

NEWS RELEASE

Cartier Iron Intersects Major New Anomalous Alteration Zone Grading 0.11 g Au/t and 2.65 g Ag/t over 180.4 m at Big Easy in Newfoundland

- **New zone is on the west edge of the Central Anomaly located 1.8 km south of the Big Easy Showing**
- **Includes 40m grading 0.28 g Au/t and 6.34 g Ag/t and 4.8 m grading 1.26 g Au/t and 33.19 g Ag/t**
- **Hole testing downdip extension of Big Easy showing intersected 10.6m of 0.45 g Au/t and 84.96 g Ag/t including 3.9m grading 0.54 g Au/t and 224.9 g Ag/t.**

Toronto, Ontario, December 20, 2018 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to report results from the first two diamond drill holes from a four hole, 1,249m program, at its Big Easy Gold project located on the Burin Peninsula in eastern Newfoundland. The first hole, BE18-29, tested the downdip potential of the Big Easy showing while three holes tested the Central Induced Polarization (IP) chargeability anomaly located 1.8km south of the Big Easy showing (see press release May 1, 2018). Hole BE18-30 was drilled on the western edge of the Central Anomaly. Hole BE18-31 was collared 40m west of Hole BE18-30 while hole BE18-32 was collared on the eastern edge of the Central Anomaly 200m east of Hole BE18-30. The Central Anomaly as well as other major chargeability anomalies on the property occur under prominent bogs hence drilling in the core of these anomalies must be carried out in the winter. Table 1 gives significant results and Table 2 gives details on collar coordinates and drill hole orientation.

Hole BE18-30 intersected a new very wide anomalous alteration zone which returned **180.4 m grading 0.11 g Au/t and 2.65 g Ag/t**. Within this extensive zone there is a **40m section which returned 0.28 g Au/t and 6.34 g Ag/t including 4.8m grading 1.26 g Au/t and 33.19 g Ag/t**.

Hole BE18-29 which tested the potential downdip extension of the Big Easy Showing returned **10.6m of 0.45 g Au/t and 84.96 g Ag/t including 3.9m grading 0.54 g Au/t and 224.9 g Ag/t**. **The downdip extension is marked by a chargeability anomaly which appears to be stronger with depth.**

Tom Larsen, President & CEO of Cartier Iron said: “Considering the reconnaissance nature of this drill program and the limited meterage of 617m reported, these results are very encouraging and we look forward to receiving the results from the remaining two holes which should be available in the near future. We plan to do a winter drill program in conjunction with efficient accessibility after bog freeze-up of at least 1,000m to further test the Central Anomaly as well as other similar geophysical targets to the west and south.”

Dr. Bill Pearson, P.Geo., Chief Technical Advisor, commented: “The results from Hole BE18-30 indicate that the chargeability anomaly reflects an extensive zone of epithermal alteration and mineralization that is up to 200m wide with a depth extent of at least 250m. The grades are consistently anomalous throughout the entire section suggesting the potential for a well mineralized core zone in the strongest part of the chargeability anomaly (Figures 1 and 2). The mineralized alteration zone was also intersected in the upper part of Hole BE18-31 and the lower part of BE18-32 but results on these holes are pending. This zone is completely open along strike and at depth.”

Figure 1: Cross Section of Central Chargeability Anomaly showing drill holes and preliminary geological interpretation of mineralized zone.

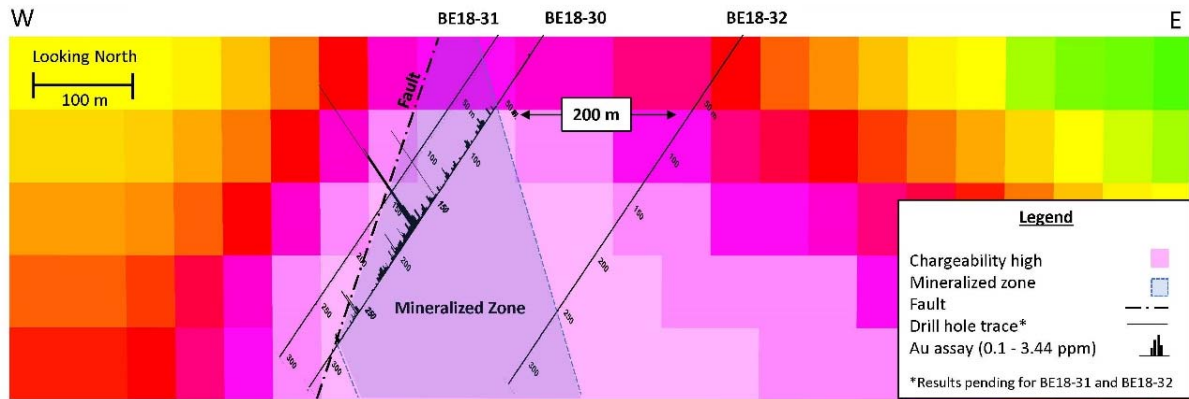


Figure 2: Plan map of chargeability showing locations of diamond drill holes completed in the fall 2018 program.

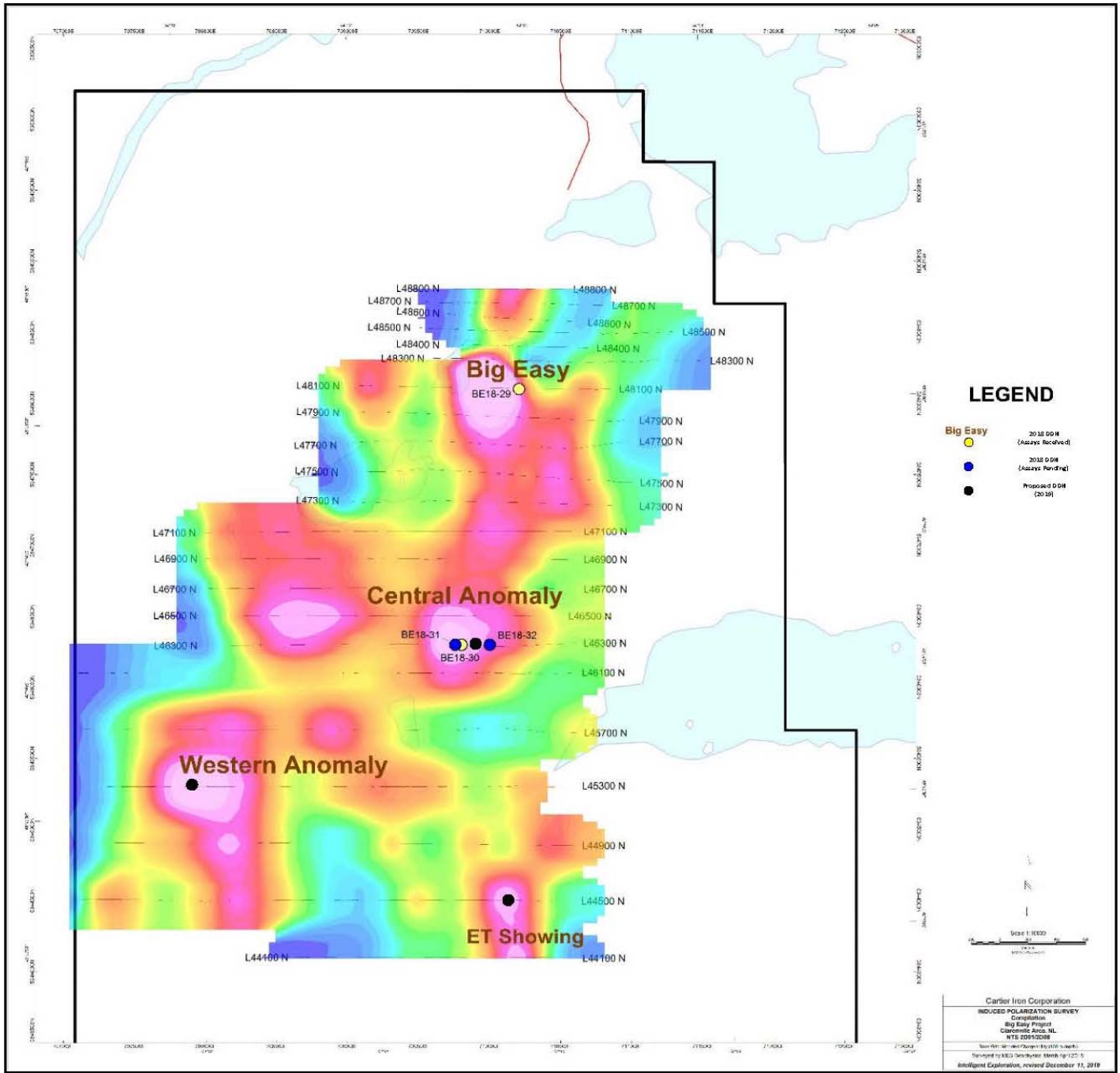


Table 1. Significant results from 2018 diamond drilling at Big Easy Gold Project

Target	Hole No.	From	To	Core Length (m)	Au (g/t)	Ag (g/t)
Big Easy Down dip extension	BE18-29	86.6	97.2	10.6	0.45	84.96
	Detail	86.6	93.3	6.7	0.40	3.50
		93.3	96.0	2.7	0.45	159.52
		96.0	97.2	1.2	0.74	372.0
		BE18-29	197.0	201.5	4.5	0.67
	BE18-29	253.5	262.0	8.5	0.14	3.69
Central Anomaly	BE18-30	60.6	241.0	180.4	0.11	2.65
	Incl. Detail	167.0	207.0	40.0	0.28	6.34
		60.6	101.0	40.4	0.06	1.84
		101.0	167.0	66.0	0.07	1.29
		167.0	173.4	6.4	0.17	3.88
		173.4	178.2	4.8	1.26	33.19
		178.2	207.0	28.8	0.13	2.41
	BE18-30	207.0	241.0	34.0	0.06	1.93
		255.9	264.3	8.4	0.16	5.48
		284.0	288.0	4.0	0.12	5.98

*True width is estimated to be approximately 70% of core length.

Figure 3: Gold grade (g/t) distribution from 62 to 288 metres in drill hole BE18-30.

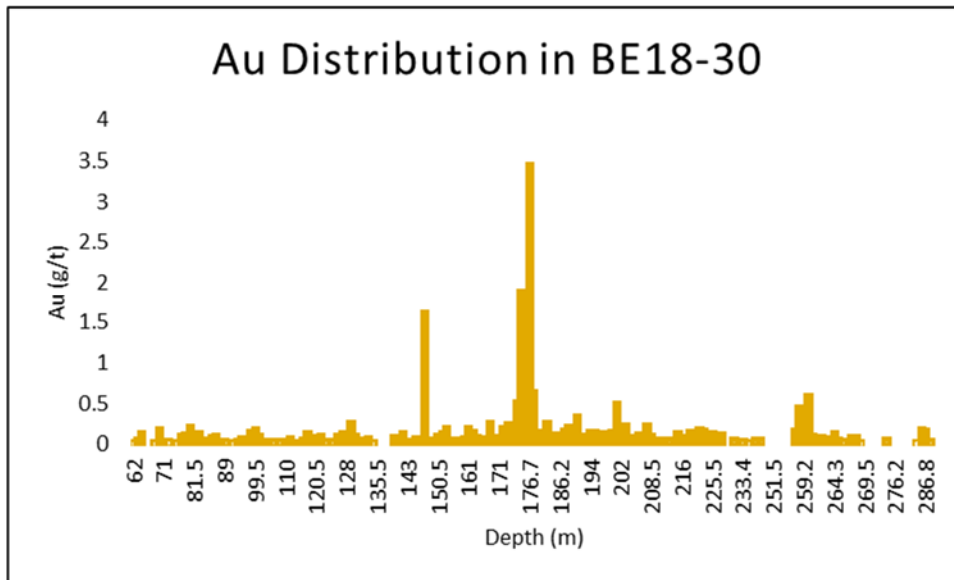


Table 2. Collar coordinates, orientation and length of diamond drill holes completed at Big Easy.

Target	Hole No.	Collar E	Collar N	Dip	Azi	Length (m)
Big Easy Down dip extension	BE18-29	710198	5348100	-44	273	287
Central Anomaly	BE18-30	709800	5346292	-46	269	329
	BE18-31	709757	5346300	-42	283	307
	BE18-32	710000	5346286	-43	271	326

Qualified Person

Dr. Bill Pearson, P.Geo., a Qualified Person as defined under National Instrument 43-101 (NI 43-101), has reviewed and approved the scientific and technical content of this press release. The IP/Res survey was designed and supervised by Dr. Chris Hale, P.Geo., Chief Geophysicist for Cartier Iron and a Qualified Person as defined under NI 43-101. The diamond drill program was carried out and supervised by Mr. Jeff Burke, P.Geo., Exploration Manager for Cartier Iron on Big Easy and a qualified person as defined by NI 43-101. All samples were analysed using multi-digestion with ICP finish and fire assay with AA finish for gold by AGAT Laboratories in Mississauga, Ontario). Cartier Iron employs an industry standard QA/QC protocol including external standards, blanks and duplicates, with a 5% random split check assay on pulps and rejects by ALS Chemex in North Vancouver, BC.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in Quebec, and a potentially significant gold property in the province of Newfoundland and Labrador. The Company's iron ore projects include the Gagnon Holdings in the southern Labrador Trough region of east-central Quebec. The Big Easy gold property is located in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland.

Please visit Cartier Iron's website at www.cartieriron.com.

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