

NEWS RELEASE

Cartier Iron Further Extends Major New Anomalous Alteration Zone Discovered at Big Easy Gold Project, Newfoundland

- Winter drill program of 1000m planned to test core of Central chargeability anomaly as well as initial test of anomalies in the West and at ET showing.

Toronto, Ontario, January 17, 2019 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to report results from the final 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. As previously reported (see press release December 20, 2018), hole BE18-30 intersected a major new anomalous alteration zone grading 0.11 g Au/t and 2.65 g Ag/t over 180.4m core length on the western edge of the Central chargeability anomaly (Figures 1 and 2). 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. Highlights are as follows:

Hole BE18-31 intersected 80.6 metres of 0.07 g Au/t and 1.05 g Ag/t including 0.11 g Au/t and 1.14 g Ag/t over 12.5 m defining the upper extent of the anomalous zone in the west.

Hole BE18-32 intersected 31.1m grading 0.07 g Au/t and 3.73 g Ag/t including 0.4m grading 0.27 g Au/t and 14.3 g Ag/t on the lower, eastern extent of the anomaly.

Tom Larsen, President & CEO of Cartier Iron said: “The results of this very drill program are very encouraging. We are proceeding with a 1,000m winter drill program 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 our reconnaissance drill program confirm that the Central 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 zone is open along strike and downdip. The holes completed only tested the western and eastern edges of the anomaly due to the constraints of the bog. The winter drill program will test the centre of the anomaly where the strongest chargeability responses are. In addition, we will test the core of the chargeability anomalies in the West and ET zones.”

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

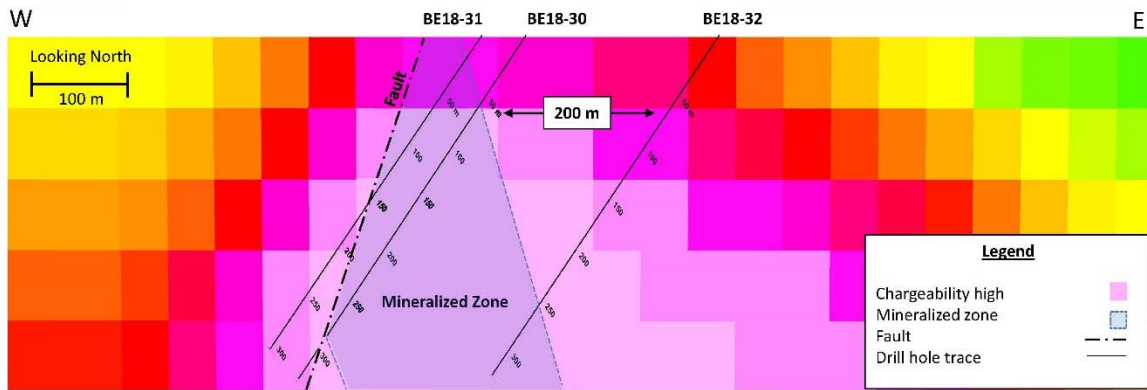


Figure 2: Plan map of chargeability showing locations of diamond drill holes completed in the fall 2018 program.

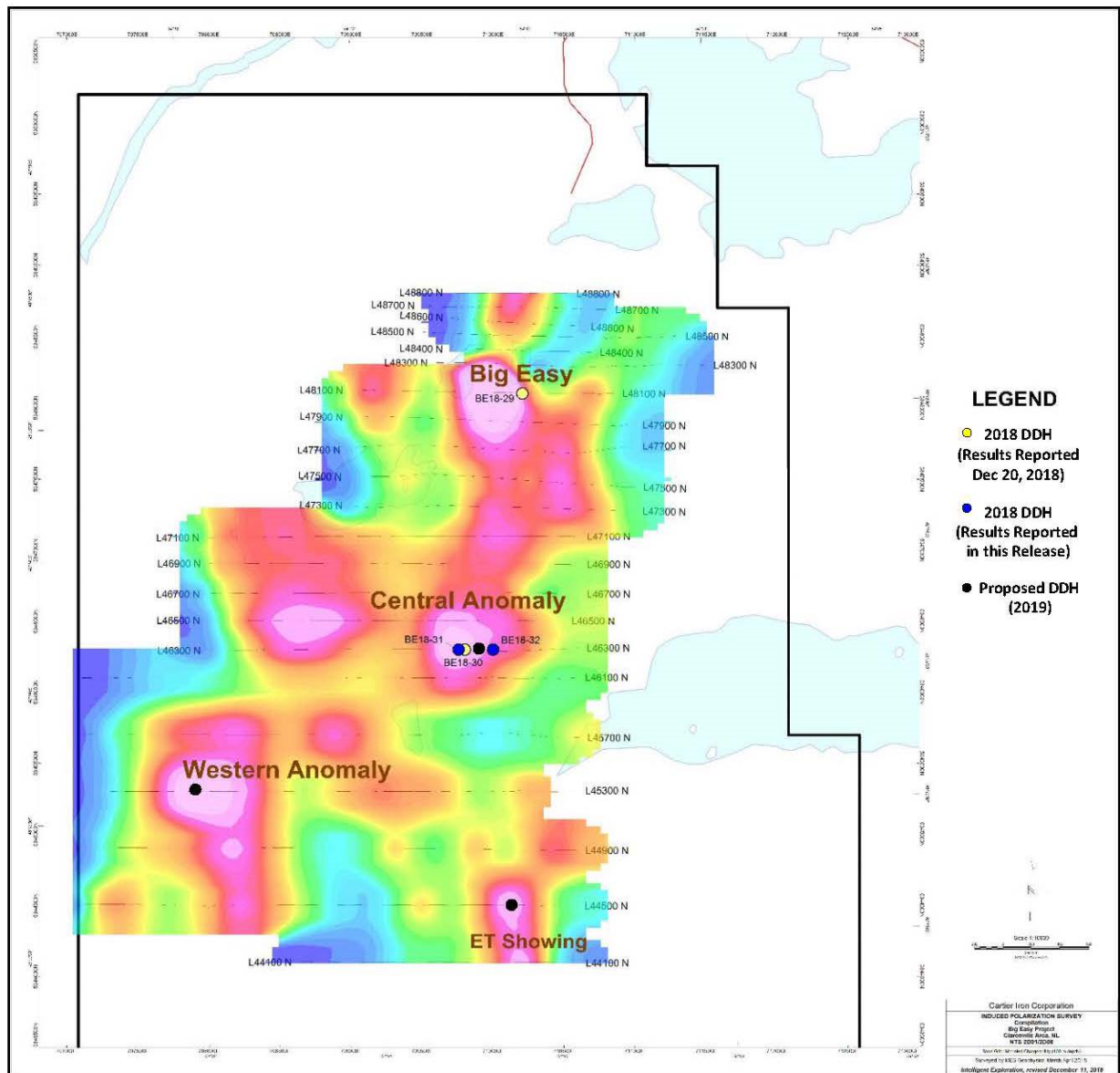


Table 1. Significant results from 2018 diamond drilling at Big Easy Gold Project

Target	Hole No.	From	To	Core Length (m)	Au (g/t)	Ag (g/t)
Central Anomaly	BE18-31	37.4	118.0	80.6	0.07	1.05
	Detail	37.4	65.5	28.1	0.05	0.74
		65.5	78.0	12.5	0.11	1.14
		78.0	118.0	40.0	0.06	1.24
	BE18-32	288.0	319.1	31.1	0.07	3.73
	Detail	288.0	293.8	5.8	0.05	3.49
		293.8	305.0	11.2	0.11	4.75
	Incl.	293.8	294.2	0.40	0.27	14.3
	Detail	305.0	319.1	14.1	0.06	3.01

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

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.

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