

NEWS RELEASE

Cartier Iron Grants Stock Options

Toronto, Ontario, February 3, 2021 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron” or the “Company”), announces the grant of stock options to directors, officers, consultants and employees to purchase 4,300,000 common shares of the Company, exercisable at \$0.17 per share at any time on or before February 3, 2026. The grants are subject to the terms of Cartier Iron’s stock option plan. In accordance with regulatory requirements, any shares issued pursuant to the exercise of such options will be subject to a resale restriction for a period of four months from the date of the grant.

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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The CSE has not reviewed nor accepts responsibility for the adequacy or accuracy of this release. Statements in this release that are not historical facts are “forward-looking statements” and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these “forward-looking statements”.