



CARTIERSILVER

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NEWS RELEASE

CARTIER SILVER ANNOUNCES UPSIZING OF PREVIOUSLY ANNOUNCED FINANCING; AND SIGNING OF DEFINITIVE AGREEMENT TO ACQUIRE THE CHORRILLOS PROJECT IN POTOSI DEPARTMENT, BOLIVIA

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TORONTO, December 15, 2022 – Cartier Silver Corporation (CSE:CFE) (“**Cartier Silver**” or the “**Company**”) is pleased to announce that, due to investor demand in connection with its previously announced (see the Company’s press release dated November 22, 2022) private placement offering (the “**Private Placement**”), it is increasing the size of the Private Placement to up to 10 million units of the Company (“**Units**”) at a price of \$0.40 per Unit for gross proceeds of up to \$4 million.

Each Unit will consist of one common share in the capital of Cartier Silver (a “**Common Share**”) and one half of one Common Share purchase warrant (each whole, a “**Warrant**”). Each Warrant will entitle the holder to purchase one Common Share at a price of \$0.70 per share for a term of 30 months following the first closing of the Private Placement. Some insiders of Cartier Silver intend to participate in the Private Placement.

Additionally, further to the Company’s October 26, 2022 press release, Cartier Silver announces the signing of a definitive agreement (“**Agreement**”) granting it an option to acquire a 100% interest in the Chorrillos Project, comprising two separate properties known as the Gonalbert Mining area and the Felicidad Mining area, located in southern Bolivia approximately 15 to 20km southeast of Eloro Resources Ltd.’s Iska Iska silver-tin polymetallic project. The terms of the Agreement were detailed in the Company’s October 26, 2022 press release.

The net proceeds of the Private Placement will be used to finance exploration at the optioned Chorrillos Project and at the additional claims staked by the Company’s subsidiary in the Potosi Department, Bolivia and for working capital purposes. All securities issued pursuant to the Private Placement will be subject to the applicable statutory four-month hold period. The Company is scheduling to close the first tranche of the Private Placement later today, subject to certain conditions, including, but not limited to the receipt of all necessary approvals.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended (the “**U.S. Securities Act**”), or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Cartier Silver Corporation

Cartier Silver is an exploration and development Company focused on discovering and developing its recently acquired silver property assets, including the Chorrillos Project and claims staked by the Company's subsidiary, all of which are located in the Potosi Department of southern Bolivia. The Company also holds significant iron ore resources at its Gagnon Holdings in the southern Labrador Trough region of east-central Quebec, and the Big Easy gold property in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland and Labrador.

For further information please visit Cartier Silver's website at www.cartiersilvercorp.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".