



# CARTIERSILVER

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## **NEWS RELEASE**

### **CARTIER SILVER ANNOUNCES FIRST CLOSING OF ITS PREVIOUSLY ANNOUNCED FINANCING**

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**TORONTO, December 16, 2022** – Cartier Silver Corporation (CSE:CFE) (“**Cartier Silver**” or the “**Company**”) is pleased to announce that it has closed the first tranche of a previously announced (see Cartier Silver news releases dated November 22, 2022 and December 15, 2022) non-brokered private placement (the “**Private Placement**”) for proceeds of \$3,000,500 pursuant to the offering of up to 10,000,000 units of Cartier Silver at a price of \$0.40 per unit (“**Units**”) for aggregate proceeds of up to \$4,000,000. A total of 7,501,250 Units were issued to investors in connection with the first closing of the Private Placement.

Each of the 7,501,250 Units issued consists 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 entitles the holder to purchase one Common Share at a price of \$0.70 per share for a term of 30 months from the issuance date.

In connection with this initial closing of the Private Placement, arm’s length finders received as compensation cash commissions aggregating \$76,890.

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 are subject to the applicable statutory four-month hold period. The Private Placement is 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](http://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".*