



# CARTIERSILVER

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## NEWS RELEASE

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

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**TORONTO, December 22, 2022** – Cartier Silver Corporation (CSE:CFE) (“**Cartier Silver**” or the “**Company**”) is pleased to announce that it has closed the final tranche of a previously announced (see Cartier Silver news releases dated November 22, 2022, December 15, 2022 and December 16, 2022) non-brokered private placement (the “**Private Placement**”) for additional proceeds of \$999,500 pursuant to the offering of 10,000,000 units of Cartier Silver at a price of \$0.40 per unit (“**Units**”) for aggregate gross proceeds of \$4,000,000. A total of 2,498,750 Units were issued to investors in connection with the final closing of the Private Placement.

Each of the 2,498,750 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 of the Company (each whole, a “**Warrant**”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.70 for a term of 30 months from the issuance date.

In connection with this final closing of the Private Placement, an arm’s length finder received as compensation cash commissions aggregating \$4,905.

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.

Some insiders of Cartier Silver participated in the Private Placement (“**Insiders**”). The part of the Private Placement in respect of the issuance of Units to Insiders constitutes a “related party transaction” within the meaning of Multilateral Instrument 61-101 - *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). A formal valuation was not required under MI 61-101 because the fair market value of the consideration for the transaction involving the Insiders was only \$122,500 and, accordingly, does not exceed 25% of the Corporation’s market capitalization as of the date of the Private Placement. Similarly, minority shareholder approval was also not required under MI 61-101 because the fair market value of the consideration for the transaction involving the Insiders does not exceed 25 percent of the Corporation’s capitalization as of the date of the Private Placement.

The Insiders who participated in this Private Placement made their decisions to do so shortly before the closing of the Private Placement and, given the uncertainty as to whether Insiders would participate in the Private Placement and to what extent, the Corporation did not have the opportunity to announce this related party transaction 21 days in advance of closing of the first tranche.

Subscribers to the Private Placement also included two investment funds (collectively, the “**Fund**”) which invested a total of \$700,000 by purchasing 1,750,000 Units. In connection with the purchase of the 1,750,000 Units, Cartier Silver granted the Fund the right (the “**Participation Right**”) to participate, subject to applicable securities laws and stock exchange policies, in any private placement or public offering of securities of the Company, other than certain “excluded issues” (such as the grant or exercise of incentive stock options or the exercise of currently outstanding warrants). More specifically, the Participation Right provides the Fund with the right to subscribe for that percentage of the securities being offered by the Company as is equal to the percentage of the outstanding Common Shares of the Company then owned by the Fund. Such Participation Right terminates on the date on which the Fund’s ownership of outstanding Common Shares falls below 3% of the then outstanding Common Shares.

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.*

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