

Cartier Resources announces the closing of a \$350,000 private placement

Cartier Resources {TSX.V: ECR} announced the closing of a \$350,000 private placement, issuing 2.5 million flow through shares at 14c, a slight premium to market.

Comment

A close look at the detail here confirms it's still tough for grass roots juniors to raise money!

- *The money was raised via flow-through, at only a small premium to market.*
- *Commission paid was 7%, whereas the standard is 6%*
- *The warrant exercise price is only a fraction over the current market price.*

Credit where credit's due, they are at least raising sufficient funds to keep going, but the small amounts are not enough going to move their projects forward. They need to start JV' ing some projects now, in my opinion.

VAL-D'OR, QUEBEC – June 10, 2016 – **Cartier Resources {TSX.V: ECR}** is pleased to announce the closing of a private placement.

The private placement, on a flow-through basis, consists of

2,500,000 flow-through common shares for an amount of \$350,000. For this private placement Cartier pays a cash finder's fee equal to 7% of the gross proceeds and issues non-transferable warrants entitling to subscribe for 7% of the total number of the shares sold under the private placement. Each Warrant will entitle to purchase one common share at a price of C\$0.14 for a period of 18 months following closing of the Offering.

The finder's fee and warrants are equally split between Marquest Asset Management Inc. and Industrial Alliance Securities Inc.

Thus, Cartier has issued 2,500,000 flow-through shares at a price of \$0.14 per share for an amount of \$350,000.

The securities issued under the private placement are subject to a four (4) month and one (1) day statutory hold period.

The proceeds of the placement will be used by Cartier to conduct exploration.

This press release is not an offer or a solicitation of an offer of securities for sale in the United States. The securities have not been and will not be registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration.

The common shares of Cartier Resources Inc. are listed on the TSX Venture Exchange under the symbol "ECR".

Neither the TSX Venture Exchange nor its regulatory services provider accepts responsibility for the adequacy or accuracy of this press release.

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