

# Cartier Resources close flow through financing

**Cartier Resources {TSX.V: ECR}** confirm closure of their previously announced CAD \$3.466 million flow through financing.

Agnico Eagle has maintained its approximate pro-rata 19.85% holding.



March 20, 2017 12:25 ET

**Cartier Resources** Announces Closing of C\$3,477,600 Flow-Through Financing

VAL-D'OR, QUÉBEC—(Marketwired – March 20, 2017) –

NOT FOR DISTRIBUTION TO UNITED STATES NEWSWIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES

**Cartier Resources Inc. (TSX.V:ECR)** is pleased to announce the closing of a private placement (the "Offering") through Paradigm Capital Inc. (the "Agent"). Cartier issued 12,880,000 flow-through shares of the Company (the "Flow-Through Shares") at a price of C\$0.27 per Flow-Through Share for total gross proceeds of C\$3,477,600. The Offering included the full exercise of the Agent's overallotment option.

In connection with the Offering, the Agent, received a cash commission equal to 7% of the gross proceeds received by the company. In addition, broker warrants, equal to 7% of the number of Flow-Through Shares sold pursuant to the Offering (the "Broker Warrants") have been issued to the Agent. Each Broker Warrant shall entitle the holder thereof to acquire one (1) common share at a price of \$0.27 for a period of 24 months.

All of the securities issued under this offering are subject to a hold period of four months and one day in accordance with applicable Canadian securities laws.

Cartier is also pleased to announce that pursuant to the Investor Rights Agreement between Cartier and Agnico Eagles Mines Limited ("Agnico Eagle"), Agnico Eagle has maintained its approximate pro-rata 19.85% interest in Cartier after giving effect to the Offering.

The Company intends to use the gross proceeds of the Offering for "Canadian Exploration Expenses" (within the meaning of the Income Tax Act (Canada)) related to the Company's Québec mining claims. The Company will agree to renounce such Canadian Exploration Expenses with an effective date of no later than December 31, 2017.

### **Cautionary Statements**

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.

Cautionary Note Regarding Forward-Looking Statements: Certain disclosures in this release constitute forward-looking statements. In making the forward-looking statements in this release, the Company has applied certain factors and

assumptions that are based on the Company's current beliefs as well as assumptions made by and information currently available to the Company. Although the Company considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect, and the forward-looking statements in this release are subject to numerous risks, uncertainties and other factors that may cause future results to differ materially from those expressed or implied in such forward-looking statements. Such risk factors include, among others, those matters identified in its continuous disclosure filings, including its most recently filed MD&A. Readers are cautioned not to place undue reliance on forward-looking statements. The Company does not intend, and expressly disclaims any intention or obligation to, update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by law.

