

Cartier Resources News – Publishes Maiden 43-101 Resource Estimate for Benoist



Cartier Resources Inc. (TSX.V: ECR)

Announced the results of the mineral resource estimate of the Pusticamica Gold Deposit of the Benoist Property, located 65 km northeast of Lebel-sur-Quévillon in the province of Québec.

The report detailed 1,455,400 t at an average 2.87 g/t Au Eq for a total of 134,400 oz of gold in the indicated resource category, and 1,449,600 t at an average of 2.30 g/t Au Eq for a total of 107,000 oz of gold in the inferred resource category.

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$61.5 m @ 24 cents
Location	Abitibi Greenstone Belt, Quebec, Canada

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43-101 MINERAL RESOURCE ESTIMATE ON THE BENOIST PROPERTY

Val-d'Or, December 17th, 2020 – [Cartier Resources Inc. \(TSX-V: ECR\)](#) (“Cartier”) announces the results of the mineral resource estimate of the Pusticamica Gold Deposit of the Benoist Property, located 65 km northeast of Lebel-sur-Quévillon in the province of Québec.

The estimate, completed and made available on December 16, 2020, was carried out by Ms. Christine Beausoleil P. Geo. and Claude Savard P. Geo. of InnovExplo Inc., independent qualified persons within the meaning of NI 43-101.

[This article has been partially redacted for brevity, to read the full news release, please click HERE](#)

Highlights:

- The resource estimate for the Pusticamica Gold Deposit on the Benoist Property was produced using a gold price of US \$ 1,610 per ounce and a cut-off grade of 1.5 g/t AuEq:
 - 1,455,400 tonnes at an average grade of 2.87 g/t AuEq for a total of 134,400 ounces of gold in the indicated resource category;

- 1,449,600 tonnes at an average grade of 2.30 g/t AuEq for a total of 107,000 ounces of gold in the inferred resource category.

Drilling that aims to expand the resource is planned to commence with two rigs in January.

“The Pusticamica deposit has the characteristics required for bulk tonnage approach as evidenced, among other things, by the geometry of the deposit, the polymetallic mineralisation, and the first results of the property’s resource estimate”
([**FIGURE**](#))

– Philippe Cloutier, President and CEO.

At this stage, it is reasonable to believe that a crown pillar, somewhere between 500,000 and 700,000 t at grades between 3.5 g/t AuEq and 4.5 g/t AuEq, may be added to the project conditional to the success of a geotechnical drilling program, a rock mechanic study and a resources estimation that follow NI 43-101 and CIM definitions and guidelines. This is based on drilling results and preliminary grade block model covering the crown pillar between 30 m to 100 m below surface.

The reader should be cautioned that this potential crown pillar is not a mineral resource estimate and is conceptual in nature. There has been insufficient exploration and engineering works to define this as a mineral resource, and it is uncertain if further exploration and engineering will result in the exploration target being delineated as a mineral resource.

Additional notes on resource estimates

1. *These mineral resources are not mineral reserves because their economic viability has not been demonstrated. The amount and content of inferred resources reported in this mineral resource estimate is uncertain and there can be no assurance that some or all of the inferred mineral resources may be converted to indicated mineral resources with further exploration drilling.*
2. The mineral resource estimate is in accordance with the current standards and guidelines of the Canadian Institute of Mining, Metallurgy and Petroleum (CIM) and NI 43-101 for the publication of mineral resources.
3. Resources are presented in-situ for an undiluted underground operation scenario and considered to have reasonable outlook for economic extraction.
4. A cut-off grade of 1.5 g/t AuEq was used to estimate mineral resources from calculations made with the following key parameters:
 - *Gold price of US \$ 1,600 / oz;*
 - Exchange rate of US \$ 1.33 / CAN \$ per troy ounce;
 - Cost of mining and hoisting 55 CAN \$/t;
 - Milling cost of 22.50 CAN \$/t;
 - “G&A” and environmental costs of CAN \$ 9.50 / t including a non-redeemable 0.5% NSR (Net Smelter Return) royalty and refinery fees of CAN \$ 5 / t;
 - The AuEq conversion formula uses a silver price of US \$ 18.30 / oz and a copper price of US \$ 2.67 / lb;
 - Recovery percentage of gold at mill of 90%.

Features of the Benoist Project

- The Benoist Property hosts the Pusticamica gold deposit, which also contains copper and silver concentrations.
- This mineralisation has all the typical characteristics sought by Cartier and as at the Chimo Mine Project could rapidly outline high-tonnage mineralisation.
- Cartier holds a 100% interest in the property for which 2.5% net smelter return (“NSR”) royalties have been awarded of which 2.0% is redeemable at any time for CAN\$2 M.
- The property, which is accessible year-round via forestry road 3000, is located near the mills of the Langlois and Bachelor mines and the future mill of Osisko Mining’s Windfall Project.
- Work to date on the property consists of 93 boreholes totalling 32,356 m, resulting in 14,243 samples collected over a sampled length of 14,647 m.

Award of Stock Options

On December 16th, 2020, the Board of Directors granted a total of 2,100,000 stock options to directors, officers, and one employee of the Company. Pursuant to the terms of the stock option plan, each option will entitle the holder thereof to purchase one common share of the Company at a price of \$0.235 per share no later than December 15th, 2025.

About Cartier Resources

Cartier Resources Inc., founded in 2006, is based in Val-d'Or, Quebec. The province has consistently ranked as one of the world's best mining jurisdictions, primarily because of its favourable geology, attractive fiscal environment and pro-mining government.

- The Company has a strong cash position with more than \$13.4 million and a significant corporate and institutional endorsement, including Agnico Eagle Mines, Merian Global, and Quebec investment funds.
- Cartier's strategy is to focus on gold projects with features that offer the potential for rapid growth.
- The Company holds a portfolio of exploration projects in the Abitibi Greenstone Belt of Quebec, one of the world's most prolific mining regions.
- The Company's focus is to advance its four key projects through drilling programs. All of the projects were acquired at reasonable costs in recent years and are drill-ready with targets along the geometric extensions of gold deposits.
- Exploration work is currently focused on the Chimo Mine and Benoist properties to maximise value for investors. The Company is preparing the next phase of exploration work, which will entail drilling programs on the Benoist, Fenton and Wilson properties.

For more information, please contact:Philippe Cloutier, P.Geo. President and CEO www.ressourcescartier.com	
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