

Cartier Resources raises \$450,000 in two financings

Cartier Resources {TSX.V: ECR} confirmed they had raised \$450,000 via two private placements.

All the money raised will be used on exploration.

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Mr. Philippe Cloutier reports

CARTIER ANNOUNCES THE CLOSING OF TWO PRIVATE PLACEMENTS FOR A TOTAL OF \$450,000

Cartier Resources Inc. has closed two private placements:

The first private placement is a non-flow-through private placement with accredited investors, an officer and a friend, and consists of 45 units for an amount of \$45,000.

The second private placement is a flow-through private placement with accredited investors, directors, friends and business associates, and consists of 405 units for an amount of \$405,000.

Each unit of the non-flow-through private placement, at a

price of \$1,000 per unit, comprises 10,000 common shares at a price of 10 cents per share and 10,000 common share purchase warrants. Each warrant entitles the holder to subscribe for one common share at a price of 13 cents for a period of 24 months following the closing date. Thus, an aggregate of 450,000 common shares and 450,000 warrants were issued, of which 200,000 common shares and 200,000 warrants were issued to one officer of Cartier.

Under the flow-through private placement, each unit, at a price of \$1,000 per unit, comprises 8,000 flow-through common shares at a price of 12.5 cents per share. Thus, Cartier has issued 3.24 million flow-through shares at a price of 12.5 cents per share for an amount of \$405,000, of which 200,000 flow-through shares (\$25,000) were issued to three directors of Cartier.

The securities issued under both private placements are subject to a four-month-and-one-day statutory hold period.

The proceeds of both placements will be used by Cartier to conduct exploration.