

Cartier cuts a high-grade gold system with 14.7 g/t Au over 4.3 m

Cartier Resources Inc. (TSX.V: ECR)

Reported high-grade gold results from drilling exploration at its 100%-owned East Cadillac property, located 45 km east of the Val-d'Or mining camp.

Highlights included 14.7 g/t Au over 4.3 m included within 5.2 g/t Au over 20.6 m.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$28 m @ 8 cents
Location	Quebec, Canada
Website	www.ressourcescartier.com

Cartier cuts a broad high-grade gold system at East Cadillac; with 14.7 g/t Au over 4.3 m within 20.6 m grading 5.2 g/t Au

Val-d'Or, Québec – October 16, 2024 – Cartier Resources Inc. (TSXV: ECR, FSE: 6CA) (“Cartier” or the “Company”)

reports high-grade gold results from drilling exploration at its 100%-owned East Cadillac property. The latter is located 45 km east of the Val-d'Or mining camp.

Highlights

- The **28,000-m (174 drill holes)** drilling exploration program continue to deliver **high-grade gold results** on the East Cadillac property ([FIGURE](#)).
- **Multiple high-grade gold intersections over considerable thickness**, near surface, form a **new gold system at North Contact Sector (Tables1 and 2 below)**:
- **14.7 g/t Au over 4.3 m** included within **5.2 g/t Au over 20.6 m**
- **6.3 g/t Au over 4.0 m** included within **3.0 g/t Au over 15.0 m**
- **5.7 g/t Au over 4.0 m** including **15.0 g/t Au over 1.0 m**
- Two drill rigs continue to explore high-grade gold targets along the regional Larder Lake – Cadillac Fault Zone.

Philippe Cloutier, President and CEO commented

"The results at North Contact are impressive and in the continuity of VG9, VG10 and East Bateman high-grade gold discoveries.

"This new gold-bearing trend provides us various options generating numerous exploration opportunities to discover one or more gold systems that range from high to moderate gold grade"

[To read the full news release, please click HERE](#)

[To View Cartier Resources' historical news, please click here](#)

[The live gold price can be found HERE](#)

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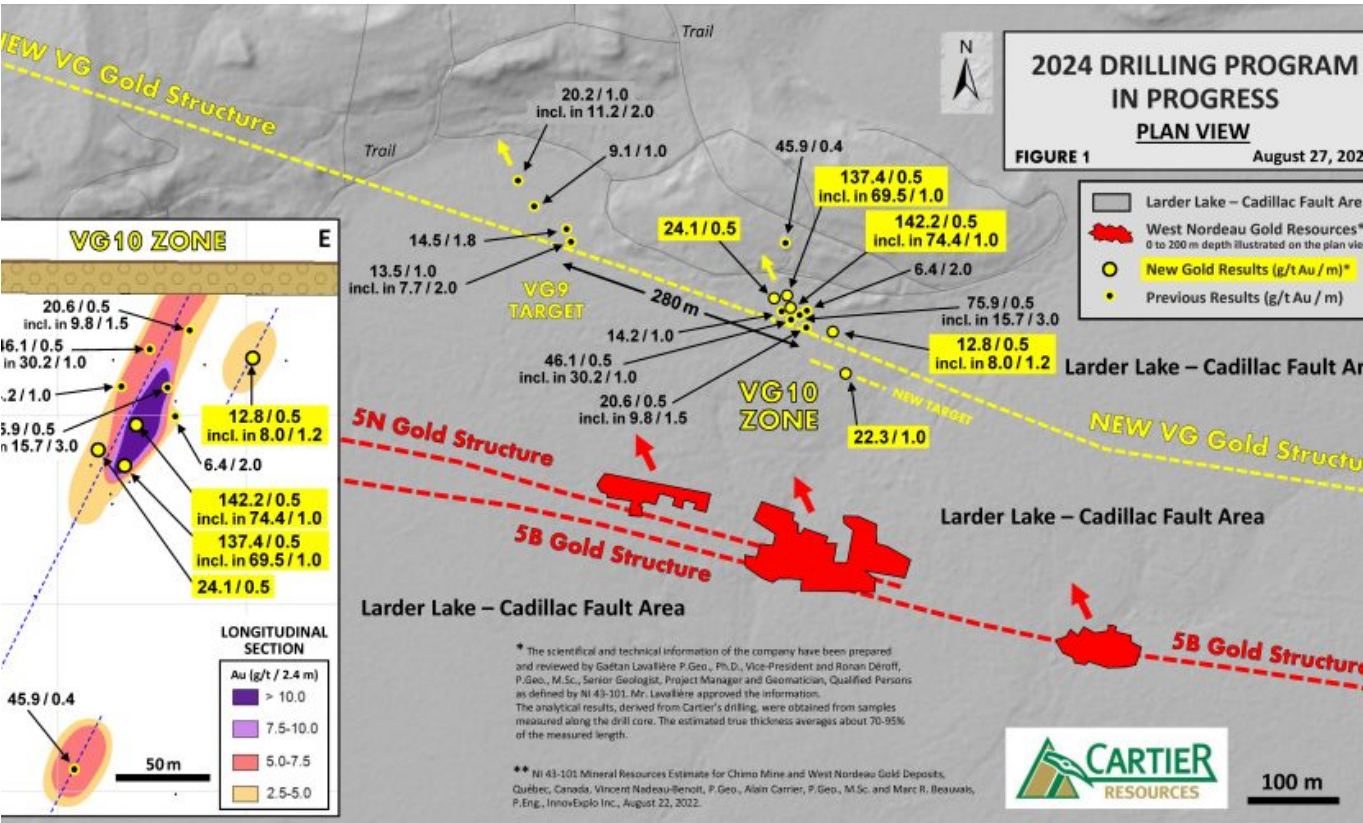
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Cartier Mobilizes Drill Rig to Advance High-Grade Gold Discovery

[Cartier Resources \(TSX.V: ECR\)](#)

Announced the deployment of a second drill rig at its 100%-owned East Cadillac property, located 45 km east of Val-d'Or.

This expansion is part of Cartier’s ongoing 28,000-meters drill program targeting high-grade gold sectors.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$28 m @ 8 cents
Location	Quebec, Canada
Website	www.ressourcescartier.com

Cartier Mobilizes Second Drill Rig to Advance High-Grade Gold Discovery on East Cadillac

Val-d'Or, Québec – Octobre 1, 2024 – **Cartier Resources (TSX.V: ECR, FSE: 6CA)** (“Cartier” or the “Company”) announces the deployment of a second drill rig at its 100%-owned East Cadillac property, located 45 km east of Val-d'Or. This expansion is part of Cartier's ongoing 28,000-meters drill program targeting high-grade gold sectors.

Highlights

- The second drill is now **active**, focusing on the recently discovered **high-grade gold VG10 Zone** and extending exploration along the **VG Structure over a 1.5 km strike**. Approximately **35 shallow holes** are planned.
- The [VG10 Zone, discovered in 2023](#), situated in the centre of East Cadillac, has been **drilled successfully in 2024** with **60% of drilled holes** contained **visible gold**. The [best previous intercepts](#) include:
 - **142.2 g/t Au over 0.5 m**
 - **137.4 g/t Au over 0.5 m**
 - **43.2 g/t Au over 1.0 m** included within **15.7 g/t Au over 3.0 m**
 - **30.2 g/t Au over 1.0 m**
- The first drill continues testing high-grade gold regional targets across the property.

Philippe Cloutier, President and CEO commented,

“We’re excited to accelerate exploration of high-grade gold zones on East Cadillac with the second drill.

“The consistency and grade of the VG9-VG10 Zones have been impressive, and we’re eager to expand their potential.

“Meanwhile, our first drill continues to deliver encouraging visual results from regional targets.”

[To read the full news release, please click HERE](#)

[To View Caertier’s historical news, please click here](#)

[The live gold price can be found HERE](#)

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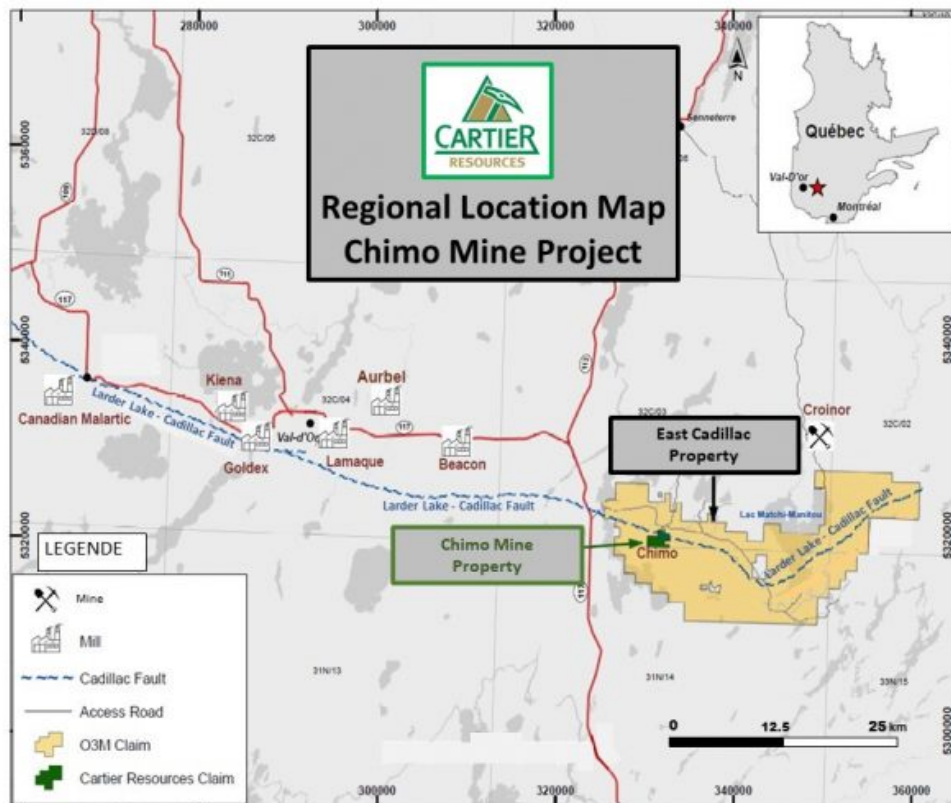
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Cartier Cuts 13.2 G/T AU Over 2.3 M at Chimo

[Cartier Resources \(TSX.V: ECR\)](#)

Announced the results of its ongoing drilling program for the Chimo Mine Project

The highlight was 13.2 g/t Au / 2.3 m including 46.1 g/t Au / 0.5 m.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

CARTIER CUTS 13.2 G/T AU OVER 2.3 M IN THE VG ZONE OF THE CHIMO MINE PROJECT

Val-d'Or, March 12, 2024—[Cartier Resources Inc. \(TSXV: ECR\)](#) (“Cartier” or the “Company”) announces the results of its ongoing drilling program for the Chimo Mine Project ([FIGURE 2](#)).

The project comprises the Chimo Mine and East Cadillac properties, the latter of which was acquired on April 7, 2022.

Cartier began exploring this new area of the project in 2024.

Both properties are 100% owned by Cartier and are located 45 km east of the Val-d'Or mining camp.

Highlights

The results were obtained in the [VG Zone](#) at depths of 35 and 45 m, respectively. High gold grades are also present [275 m to the west](#) and [550 m to the east](#) of the VG Zone, defining the VG Structure along a strike length of 850 m.

▪ New results from the VG Zone:

- 13.2 g/t Au / 2.3 m including 46.1 g/t Au / 0.5 m
- 7.5 g/t Au / 2.0 m including 20.6 g/t Au / 0.5 m

Philippe Cloutier, President and Chief Executive Officer commented;

« This third set of high-grade results from the VG Structure since August 2023 puts us on track to start a new drilling phase on the VG Zone to further increase its size and continue the search for other gold zones along the prospective 15 km strike of the project »

[To read the full news release, please click HERE](#)

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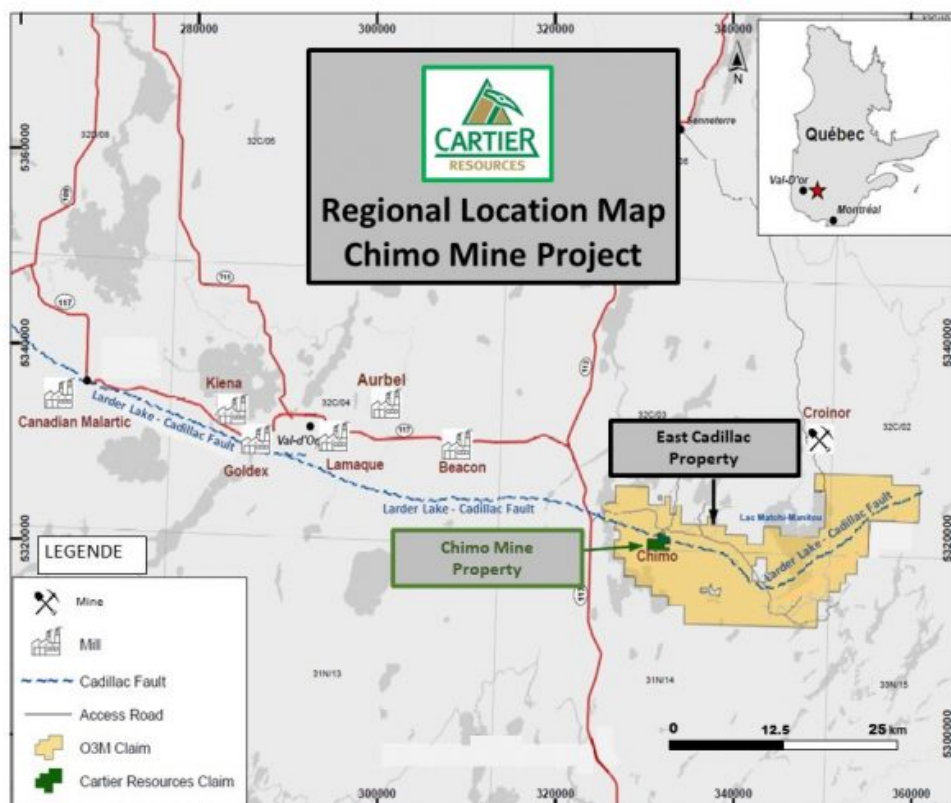
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Cartier Highlights 15km Gold Potential at Chimo

[Cartier Resources \(TSX.V: ECR\)](#)

Presented an update of the potential for the Chimo Mine Project, comprising the Chimo Mine and East Cadillac properties, the latter of which was acquired in the spring of 2022.

The Project, 100% owned by Cartier, is located at 45 km east of the Val-d'Or mining camp.



**Cartier
Resources**

TSX.v : ECR

Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

CARTIER HIGHLIGHTS GOLD POTENTIAL OVER 15 KM STRIKE ON CHIMO MINE PROJECT

Val-d'Or, August 3, 2023– **Cartier Resources Inc. (TSX-V: ECR)** (“Cartier”) presents an update of the potential for the Chimo Mine Project (“The Project”), comprising the Chimo Mine and East Cadillac properties, the latter of which was acquired in the spring of 2022. The Project, 100% owned by Cartier, is located at 45 km east of the Val-d'Or mining camp.

The favorable context for discovery of Chimo Mine type gold mineralization, as defined by Cartier's work over the past 10 years, occurs along a 15-km long east-south-east – west-north-west oriented strike.

The sector currently contributing to the Project's recent [PEA*](#) and [Mineral Resource Estimate**](#) occupy a 3.7 km long segment of

which represents only 25% of this favorable strike length.

The favorable strike is marked by numerous historical drill hole intersections and several deposits, most only drilled to shallow depths, and all coincident within a string of MegaTEM anomalies.

Philippe Cloutier, President and CEO commented,

"This 15-km long stretch shows significant potential to increase resources and discover new gold zones on the Project."

"Drilling programs are ready and the Cartier's team is currently reviewing multiple scenarios to rapidly showcase the value of the Chimo Mine Project"

[To read the full news release, please click HERE](#)

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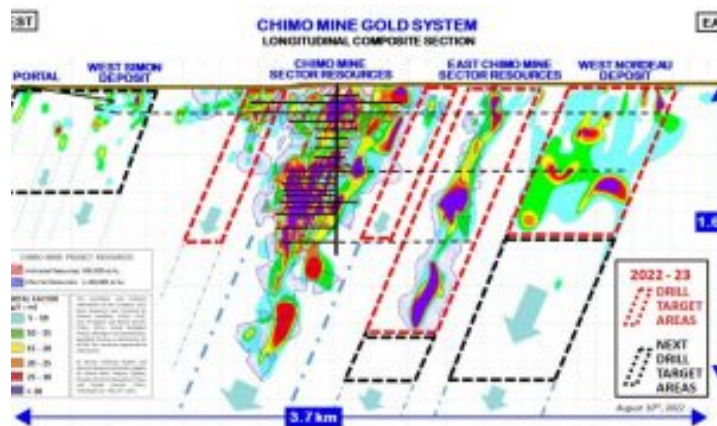
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Cartier Cuts 3.2 g/t Au over 15 m at Chimo

Cartier Resources (TSX-V: ECR)

Announced drill hole results from the West Nordeau and West Chimo Mine sectors.

Notably, Cartier cut 3.2 gpt over 15 m.



Cartier Resources – Longitudinal section drill plan for 2022 – 2023 campaign,

Cartier Cuts 3.2 g/t Au over 15.0 m at Chimo Mine

Val-d'Or, July 13, 2023– **Cartier Resources Inc. (TSX-V: ECR)** ("Cartier") announce drill hole results from the West Nordeau and West Chimo Mine sectors.

Drilling in the West Nordeau sector aims to increase resources in a future estimate (MRE^{5*}), while drilling in the West Chimo Mine sector aims to discover new gold zones in a little-explored sector, located proximal to the underground infrastructures.

The Chimo Mine property, which is 100% owned by Cartier, is located 45 km east of the Val-d'Or mining camp.

Highlights of the press release

- West Nordeau Sector / 5N Gold Structure / 5NE2 Gold Zone
- 3.2 g/t Au / 15.0 m including 6.0 g/t Au / 3.0 m
- 2.3 g/t Au / 7.0 m including 6.9 g/t Au / 1.0 m

▪ West Chimo Mine Sector / 6N1 Gold Structure

- 25.7 g/t Au / 0.8 m
- 6.0 g/t Au / 2.0 m including 11.7 g/t Au / 0.6 m
- 9.6 g/t / 1.0 m

Philippe Cloutier, President and CEO commented

" Although drilling was suspended on June 2 due to forest fires in Quebec, numerous assay results are still pending from the laboratory.

"This suspension of drilling coincides with the achievement of the objectives of the first phase of 25,000 m, located between 100 m and 800 m depths.

"The results will be used to carry out the next phase located between 800 m and 1.6 km depths"

[To read the full news release please click HERE](#)

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Mining Review 2nd July 2023

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Lithium mining in the UK is in its infancy, yet one of the two companies involved is in financial trouble, and the other has just ceded 80% to a French company, Inversys.

Calidus Resources and Cornish Lithium posted news this week, the price of gold dropped back a tad.



Marathon Gold – Camp at the Valentine Project, Newfoundland.

City Investors Circle Mining Review 2nd July 2023 Lithium mining in the UK is in its infancy, yet one of the two companies involved is in financial trouble, and the other has just ceded 80% to a French company, Inversys.

Calidus Resources and **Cornish Lithium** posted news this week, the price of gold dropped back a tad.

We initiated coverage of **Marathon Gold** (MOZ.to), a company in construction and funded through to first gold, based in Newfoundland and Labrador, Canada.

News from companies on our watchlist this week is accessible by clicking the links below.

[Cornish Lithium requires £10m Urgently](#)

[Market Review June 2023 Published](#)

[Marathon Gold – Initiating Coverage](#)

[Rumble Resources New Corporate Presentation](#)

[Cartier Resources Drilled 13.3 m of 2.5 g/t Au at Chimo](#)

[Calidus Resources Signed an Agreement With Haoma](#)

[Mining Review 25th June 2023](#)

Market Data
Week on week price changes
(US\$ unless stated)

Metal Prices

Gold price in UK £	1514	-2.05%
Gold	1919	-0.15%
Silver	22.78	-0.37%
Palladium	1231	+5.33%
Platinum	909	-4.09%
Rhodium	4600	0.00%
Copper	3.7	+2.94%
Nickel	8.96	+7.62%
Zinc	1.06	+3.70%
Tin	12.2	+11.38%
Cobalt	13.08	0.00%
Manganese	3.06	0.00%
Lithium	41764	-0.34%
Uranium	56.2	+3.60%
Iron Ore	113.9	+1.44%
Coking Coal	233	-1.79%
Thermal coal	145.5	-5.52%
Magnesium	3019	-2.07%

Lumber	528	+43.29%
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Mining Review 18th June 2023

Mining Review 18th June 2023

A typical week in the summer market doldrums, companies are drilling now so a dearth of explorations news, and we are mainly receiving corporate and financing updates.

Wesdome Gold Mines and Cartier Resources announced positive drilling news.



Wesdome Gold Mines Kiena
Mine, Quebec.

City Investors Circle Mining Review 18th June 2023

Mining Review 18th June 2023 – A typical week in the summer market doldrums, companies are mostly drilling now, so there's a dearth of explorations news, and we are mainly receiving corporate and financing updates.

It's clear that some companies are struggling to raise funds, **WEX.V** confirmed a C\$4.5 million raise this week, a whole C\$1 million short of their original target, as an example.

The London IPO of **WE Soda** has been cancelled with brokers stating the reason was due to "*extreme investor caution*." This was a £6 billion valuation listing, so a significant cancellation.

One wonders whether they will join other companies in seeking a US listing in the future? Companies are drifting away from London due to the higher valuations being ascribed by US based investors, compared to their UK based peers.

Companies on our watchlists making news this week

Wesdome Gold Mines and **Cartier Resources** announced positive drilling news, in an otherwise quiet time for news of substance.

News items are listed below, click the links to read the full story.

[03 Mining Announced Corporate Updates](#)

[Wesdome Gold Mines Drilling Expands High Grade Zone](#)

[Global Mining Finance Conference Autumn Conference Date Confirmed](#)

[Cornish Metals Provided a South Crofty Tin Project Update](#)

[Newcore Gold Announced a \\$5 Million Financing](#)

[Cartier Resources Drilling at Chimo Shows Potential](#)

[Mining Review 11th June](#)

Market Data

Week on Week Price Changes

(US\$ unless stated)

Metal Prices

Gold price in UK £	1528	-2.05%
Gold	1958	-0.15%
Silver	24.2	-0.37%
Palladium	1404	+5.33%
Platinum	984	-4.09%
Rhodium	6200	0.00%
Copper	3.85	+2.94%
Nickel	10.31	+7.62%
Zinc	1.12	+3.70%
Tin	13.11	+11.38%
Cobalt	13.08	0.00%
Manganese	3.13	0.00%
Lithium	42701	-0.34%
Uranium	57.5	+3.60%
Iron Ore	112.9	+1.44%
Coking Coal	220	-1.79%
Thermal coal	137	-5.52%
Magnesium	3030	-2.07%

Metal ETFs

GDX	31.39	+1.00%
GDXJ	37.18	-0.61%
Sil	27.06	-0.88%
SILJ	9.65	-1.33%
GOEX (PCX)	25.22	-0.71%
GLD	181.63	-0.23%

COPX	39.56	+5.21%
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Cartier Drilling at Chimo Shows Potential

Cartier Resources (TSX.V: ECR)

Announced drill hole results from the program in progress at the Chimo Mine Project.

The new results are from the West Chimo Mine sector, located between the main underground infrastructures of the Chimo mine and up to 550 m west of them.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

WEST CHIMO MINE SECTOR SHOWS NEW EXPLORATION POTENTIAL FOR CARTIER

Val-d'Or, June 6, 2023– Cartier Resources Inc. (TSX-V: ECR) (“Cartier”) announces drill hole results from the program that is in progress at the Chimo Mine Project.

The new results are from the West Chimo Mine sector, located between the main underground infrastructures of the Chimo mine and up to 550 m west of them ([FIGURE 1](#))

The Chimo Mine property, which is 100% owned by Cartier, is located 45 km east of the Val-d'Or mining camp.

Highlights of the press release

▪ Continuity of the 4BW Gold Zone:

- 3.7 g/t Au / 6.0 m including 20.2 g/t Au / 1.0 m
- 1.6 g/t Au / 15.0 m including 22.8 g/t Au / 0.5 m
- New Gold Intersections:

5N Gold Structure:

- 4.5 g/t Au / 5.0 m including 14.7 g/t Au / 1.0 m
- 3.3 g/t Au / 3.0 m including 7.4 g/t Au / 1.0 m

6 Gold Structure:

- 2.5 g/t Au / 13.3 m including 8.9 g/t Au / 0.5 m
- Two drills are currently operating on the property
(however, drilling has been temporarily suspended since June 1, 2023 due to intense forest fire activity in Quebec)

Philippe Cloutier, President and CEO Cartier Resources stated;

“These drill results in the West Chimo Mine sector clearly reveal the discovery potential of this new exploration sector, adjacent to the underground infrastructures of the Chimo mine.

“This sector has limited historical exploration and the gold

zones known to date must be drilled further to increase their dimensions in order to optimize the full potential for increasing the resources of the Chimo Mine Project.”

‘‘West Chimo Mine’’ Sector([FIGURE 1](#)):

• Continuity below the 4BW Gold Zone

Drilling intersected 3.7 g/t Au over 6.0 m including 20.2 g/t Au over 1.0 m and 1.6 g/t Au over 15.0 m including 22.8 g/t Au over 0.5 m. These new results, located below the 4BW Gold Zone ([FIGURE 1](#)), demonstrate the continuity at depth in order to increase its dimensions and resources.

• New gold-bearing intersections within the 5N Structure

Drilling intersected 4.5 g/t Au over 5.0 m including 14.7 g/t Au over 1.0 m and 3.3 g/t Au over 3.0 m including 7.4 g/t Au over 1.0 m. These new results, located 300 m west of the Chimo mine underground infrastructures, add to the historical results of 1.3 g/t Au over 13.7 m (Drill Hole 175-108) and 1.7 g/t Au over 7.8 m (Drill Hole 01-84-64) outlining the occurrence of a potential new gold zone.

• New gold-bearing intersections within the 6 Structure

Drilling intersected 2.5 g/t Au over 13.3 m including 8.9 g/t Au over 0.5 m. These new results, located 350 m west of the Chimo mine underground infrastructures, add to the historical results of 1.6 g/t Au over 7.1 m including 5.1 g/t Au over 0.5 m (Drill Hole 07-87-32) in the 6 Gold Structure.

The geometry of the Chimo Mine gold system should present a certain symmetry on either side of the main mineralized sector, called the Main Chimo Mine sector. ([FIGURE 1](#)). These drill results suggest the development of good discovery potential in the West Chimo Mine sector, which is located near the Chimo mine infrastructure and which has been very little explored to date.

[To read the full news release, please click HERE](#)

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Mining Review 14th May 2023

Mining Review 14th May 2023

Karora Resources is following ASX listed Calidus Resources by proposing an unlocking of its lithium assets, to create a newco to list on the ASX in due course.

Gold is still oscillating around the \$2,000 level. Lithium was up 16% week on week, is this the start of its price recovery?



Mining Review 14th May 2023

Karora Resources is following ASX listed **Calidus Resources** in proposing an unlocking of lithium assets, to create a newco to list on the ASX in due course.

Gold is still oscillating around the \$2,000 level.

Yet another quite mining conference in London last week, this time the 121 Conference now located in the (awkward to reach) Houndsditch ETC Venue, was 120 delegates down on the previous year according to people there.

Whist this is hearsay, it certainly felt quiet to me, remove the sponsors and how many people are left? I walked around

and there were many booths where people were sitting reading their phones rather than actually in meetings, some booths were empty for some time as I walked around hoping to catch a quick word rather than have a full blown half hour meeting.

Clearly investors are not excited at the moment, \$2,000 gold should surely move the market upwards, bringing investors back in, yet it doesn't, and I'm not sure why?

Maybe some have been hurt so badly in the fall they can't get interested in the sector, and are avoiding it. If that's the case we will have to wait for the next generation to come along and get interested, and that could take a long time.

Many conferences seem full of service providers looking for commercial opportunities, rather than investors looking for new stories to invest in.

I think one of the problems is the same companies seem to be on a worldwide circuit of promotion, and it's become repetitive. What I look for are new companies with interesting stories, and they are few and far between on the 'circuit'.

[Orla Mining Reported Strong Q1 Results](#)

[Siren Gold increased resources to 1.2 Moz](#)

[Cartier Resources closed Its CAD\\$204,000 Financing](#)

[Goldshore Updates Inferred MRE to 6 M oz](#)

[Karora Resources to unlock its Lithium assets](#)

[Silver Tiger Intersected 6.3 M of 1,581.4 g/t Silver Eq](#)

Market Data

Price Changes week on week (US\$ unless stated)

Metal prices

Gold price in UK £	1616	+1.06%
Gold	2011	-0.25%
Silver	23.98	-6.55%
Palladium	1511	+1.14%
Platinum	1055	-0.57%
Rhodium	7500	-4.46%
Copper	3.75	-3.10%
Nickel	10.09	-11.41%
Zinc	1.17	-0.85%
Tin	11.83	-3.43%
Cobalt	15.53	-0.06%
Manganese	3.08	-5.23%
Lithium	27294	+16.84%
Uranium	53.4	-0.56%
Iron Ore	98.5	-5.20%

Coking Coal	245	0.00%
Thermal coal	160	-11.60%
Magnesium	3959	+2.56%

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Cartier Closes Its CAD\$204,000 Financing

Cartier Resources(TSX.V: ECR)

Announced that it has closed its previously announced private placement for aggregate gross proceeds of \$204,000.

1,457,143 common shares of Cartier were issued at a price of \$0.14 per Common share.



CARTIER CLOSES PRIVATE PLACEMENT FINANCING

Val-d'Or, Québec, May 9, 2023– **Cartier Resources Inc. (TSX-V: ECR)** ("Cartier" or the "Company") announces that it has closed its previously announced private placement (the "Private Placement") for aggregate gross proceeds of \$204,000.

1,457,143 common shares of Cartier (each, a "Common Share") were issued at a price of \$0.14 per Common share. Agnico Eagle now owns approximately 15.55% of the issued and outstanding Common Shares on a non-diluted basis and 17.33% of the issued and outstanding Common Shares on a partially-diluted basis.

The proceeds from the Private Placement are expected to be used for exploration at Cartier's Chimo Mine project in the Val-d'Or Mining Camp in Quebec.

The securities issued under the Private Placement will be subject to a four (4) month statutory hold period.

About Cartier Resources

Cartier Resources Inc. was founded in 2006, and is an exploration company based in Val-d'Or.

Cartier's projects are all located in Quebec, which regularly ranks among the best mining jurisdictions in the world. Cartier is advancing the development of its flagship Chimo Mine project and actively exploring its other projects.

Cartier has a solid cash position exceeding \$4.0M and significant corporate and institutional supports, notably with Agnico Eagle, 03 Mining and the Quebec investment funds.

[To read the full news release please click HERE](#)

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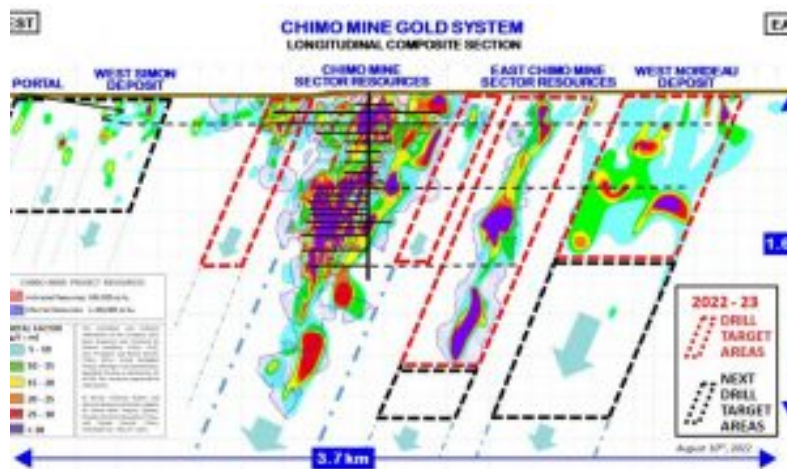
Cartier Cuts two New Zones at

Chimo Mine Project

[Cartier Resources \(TSX.V: ECR\)](#)

Announced drill hole results from the program that is in progress at the Chimo Mine Project, where a recent PEA demonstrated its economic viability.

The new results show the discovery potential of the 'West Chimo Mine' sector which has seen very little drilling to date.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

Val-d'Or, May 4 2023 – Cartier Resources Inc. (TSX-V: ECR) (“Cartier”) announce drill hole results from the program that is in progress at the Chimo Mine Project, where a recent ([“PEA”](#)) demonstrated its economic viability. The Chimo Mine property, which is 100% owned by Cartier, is located 45 km east of the Val-d'Or mining camp.

Philippe Cloutier, President and CEO commented;

“The new results show the discovery potential of the ‘West Chimo Mine’ sector which has seen very little drilling to date; as well as the remainder of the property where gold-bearing zones remain to be further drilled in order to increase their dimensions with a view to fully optimize the resource growth potential of the project”

Highlights of press release([FIGURE 1](#)):

New 5BW Gold Zone (''West Chimo Mine'' Sector):

16.8 g/t Au / 1.0 m, 6.0 g/t Au / 1.0 m and 1.2 g/t Au / 16.0 m

New 6N1W Mineralized Zone (''West Chimo Mine'' Sector):

13.2 g/t Au / 0.5 m and 6.0 g/t Au / 1.0 m within 42.0 m grading 0.9 g/t Au

New intersections increasing the dimension of gold zones of ''East Chimo Mine'' Sector:

13.0 g/t Au / 1.0 m, 9.7 g/t Au / 1.0 m included in 6.5 g/t Au / 2.0 m

Two drills are currently operating on the property

Reminder of the highlights of project:

- Recent positive Preliminary Economic Assessment* ([FIGURE 2](#)):
- Post-Tax NPV_{5%} of CAD\$388M and 20.8% IRR

Longterm gold price of US\$1,750/oz, Exchange rate of CAD \$1.00 = US \$0.77

Payback period of 2.9 years and mine life of 9.7 years

Capex of CAD\$341M, average all-in sustaining cost of US\$755/oz

Average annual production of 116,900 oz at a milled average of 4.6 g/t Au

- Recent Mineral Resource Estimate** ([FIGURE 3](#)):
- 720,000 ounces of gold in the indicated resource category
- 1,633,000 ounces of gold in the inferred resource

category

''West Chimo Mine'' Sector([FIGURE 1](#)):

- **The New 5BW Gold Zone**, that is comprised of values such as 16.8g/tAu/1.0m, 6.0g/tAu/1.0 m and 1.2 g/t Au / 16.0 m ([PHOTO 1](#)), is situated at 100 m west of Chimo mine drifts between depths of 75 m and 350 m (Table 1). Two holes were drilled between depths of 150 m and 350 m, which assays are pending, in order to explore the vertical extension.
- **The New 6N1W Mineralized Zone**, is comprised of values such as 13.2g/tAu/ 0.5m and 6.0g/tAu/1.0 m included in 3.3 g/t Au / 5.0 m; all of which are included in a wider interval of 42.0m grading 0.9 g/t Au ([PHOTO 2](#)). This new zone is situated only 50 m west of Chimo mine drifts between depths of 450 m and 600 m. These drill hole results add to the historical results presented in table 2 below. One drill hole is currently in progress in order to explore the vertical extension of the zone between depths of 600 m and 835m.

The geometry of the Chimo Mine Gold System should show a certain symmetry either side of the main mineralized sector of the project currently known as the ''Chimo Mine'' Sector. These first drill results, already suggest the development of a good discovery potential in the ''West Chimo Mine'' Sector, which is situated proximal to the Chimo mine infrastructures and which have been little explored to date.

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Cartier Resources pegs Chimo post-tax NPV at \$388M

Cartier Resources (TSX.V: ECR)

Released positive results of the PEA prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, on the Chimo mine project located 45 kilometres east of the Val d'Or mining camp.



Cartier Resources pegs Chimo posttax NPV at \$388M

2023-04-13 09:40 ET – News Release

Mr. Philippe Cloutier reports

CARTIER DELIVERS POSITIVE PEA FOR CHIMO MINE PROJECT POST-TAX NPV5% OF CAD\$388M AND 20.8% IRR

Cartier Resources Inc. has released the positive results of the preliminary economic assessment (PEA), prepared in accordance with National Instrument 43-101 – Standards of Disclosure for Mineral Projects, on the Chimo mine project located 45 kilometres east of the Val d'Or mining camp.

Philippe Cloutier, president and chief executive officer stated

“The results of the study demonstrate the economic viability of the project as well as several optimization opportunities related to the characteristics of the project.

“Two drills are in operation on the property and the results continue to increase the size of the gold zones with a view to continuing to increase the project's resources

“Strategic solutions are being studied to further push the development of the project.”

The study presents an underground mining operation with 280 employees that uses conventional longitudinal and transverse longhole stoping at a mining rate of 4,500 tpd (tonnes per day).

Mined mineralized material will be sorted using automated sensor-based sorting technology with an expected concentration ratio of 1.85 and a recovery rate of 91.9 per cent.

The sorted mineralized material would then be processed in a concentrator using a gravity separator followed by a carbon-in-leach process with a capacity of 3,000 tpd for an estimated recovery rate of 93.1 per cent.

The current plan of operations assumes an average annual production of 116,900 ounces for a mine life of 9.7 years.

Financial analysis

The project requires \$341-million of initial capital and \$160-million of sustaining capital. Average cash costs of \$647 (U.S.)/oz and all-in sustaining cost of \$755 (U.S.)/oz are expected over the mine life.

The financial analysis was performed using a 5-per-cent discount rate, a long-term gold price of \$1,750 (U.S.)/oz and an exchange rate of \$1:77 U.S. cents.

On a posttax basis, the project demonstrates a net present

value (5 per cent) of \$388-million, an internal rate of return of 20.8 per cent and a payback period of 2.9 years. On a pretax basis, the project demonstrates an NPV of \$672-million, an IRR of 27.4 per cent and a payback period of 2.5 years.

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Cartier Resources East Chimo Drill Results

Cartier Resources Inc. (TSX.V: ECR)

Announced drill results in the East Chimo Mine Sector, located at the midpoint of 450 m between the Chimo Mine and West Nordeau sectors.

The results are located on the Chimo Mine Property, 100% owned by Cartier, which is located 45 km east of the Val-d'Or mining camp.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

DRILLING EXPANDS DIMENSIONS OF GOLD ZONES OF EAST CHIMO MINE SECTOR

Val-d'Or, February 14th, 2023 – Cartier Resources Inc. (TSX.V:

ECR) (“Cartier”) announces drill results in the East Chimo Mine Sector, located at the midpoint of 450 m between the Chimo Mine and West Nordeau sectors ([FIGURE 1](#)).

The results are located on the Chimo Mine Property, 100% owned by Cartier, which is located 45 km east of the Val-d’Or mining camp.

The results for the current drilling program in the East Chimo Mine Sector expand dimension of the gold zones as follows:

- In the **5NE Gold Zone**, drilling intersected **5.2 g/t Au over 4.0 m including 16.5 g/t Au over 0.5 m**. This intersection increases the length of Zone 5NE by 320 m, which now has a total length of **1,150 m**.
- In the **5BS Gold Zone**, drilling intersected **3.9 g/t Au over 6.9 m including 9.0 g/t Au over 1.0 m**. This intersection increases the length of Zone 5BS by 110m, which now has a total length of **350 m**.
- Detailed results are presented in the table below.

« The results confirm the continuity of the mineralization of the gold zones of the East Chimo Mine Sector, which is in line with the goal of this drill program to increase the resources on the project » commented Philippe Cloutier, President and CEO.

The Chimo Mine Project now consists of 29 gold zones that are situated within 19 gold structures, drilled over a strike

length of 3.7 km and locally up to a depth of 1.6 km ([FIGURE 2](#)) where the recent mineral resource estimate, dated August 22, 2022*, reported:

- 7,128,000 tonnes at an average grade of 3.14 g/t Au for a total of 720,000 ounces of gold in the Indicated category and;
- 18,475,000 tonnes at an average grade of 2.75 g/t Au for a total of 1,633,000 ounces of gold in the Inferred category.

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Mining Review 29th January 2023

Mining Review 29th January 2023

Gold and copper had a good week, and tin had an exceptional week, as the markets became more positive about the Chinese economy.

Ascot Resources, Cartier Resources, Karora Resources, and Westhaven Gold all announced good drill results.



Wesdome Gold Mines Kiena Mine, Quebec

City Investors Circle Mining Review 29th January 2023

Gold and copper had a good week, tin had an exceptional week.

Gold is holding up well despite higher interest rates, but may possibly have topped out for now.

The renewed optimism in China, and protests in Peru, are driving the copper and iron ore prices. Warehouse stocks of some key metals are lower than they would normally be, suggesting a squeeze may occur at some point driving prices much higher.

In Peru, the world's second largest copper producer, 30% of copper production is currently off line due to protests.

Companies we follow making news last week

Ascot Resources, Cartier Resources, Karora Resources, and Westhaven Gold announced good drill results.

Please click on the links below to read last week's news in full.

[Wesdome Gold CEO Falls on His Sword](#)

[Neometals Signs Critical Minerals agreement](#)

[Cartier Resources Confirms Depth Extension at Chimo](#)

[Ascot Resources Drills 199 g/t Gold Over 1.0 m](#)

[Karora Resources Drills 9.5 g/t Over 7.1 m at Western Flanks](#)

[Westhaven Drills 6.20 m of 73.51 g/t Gold](#)

[Mining Review 22nd January 2023](#)

Market Data

Weekly Price Changes

(US\$ unless stated)

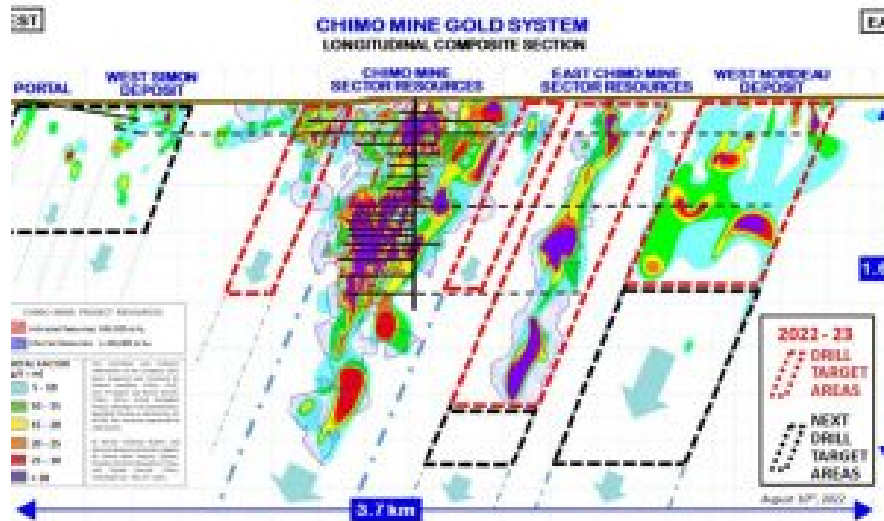
Gold price in UK £	1557	0.13%
Gold	1928	0.10%
Silver	23.61	-1.42%
Palladium	1624	-6.34%
Platinum	1022	-2.76%
Rhodium	12100	-0.82%
Copper	4.21	0.96%
Nickel	13.04	2.03%
Zinc	1.58	3.27%

Tin	14.27	9.77%
Cobalt	21.92	0.00%
Manganese	3.72	0.81%
Lithium	65880	-0.25%
Uranium	50.25	2.66%
Iron Ore	125.3	1.29%
Coking Coal	335	1.52%
Thermal coal	178	-43.85%
Magnesium	3406	0.03%

Cartier Confirms Depth Extension at Chimo

[Cartier Resources \(TSX.V: ECR\)](#)

Announced drill results below the West Nordeau deposit of the Chimo Mine Gold System from its ongoing drilling program on the Chimo Mine property and contiguous East Cadillac property.



Cartier Resources – Longitudinal section drill plan for 2022 – 2023 campaign

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

DRILLING OF THE CHIMO MINE PROJECT CONFIRMS DEPTH EXTENSION OF WEST NORDEAU

DEPOSIT

Val-d'Or, January 24th, 2023 – **Cartier Resources Inc. (TSX.V: ECR)** (“Cartier”) announces drill results below the West Nordeau deposit of the Chimo Mine Gold System ([FIGURE](#)) from its ongoing drilling program on the Chimo Mine property and contiguous East Cadillac property. Both properties, 100% owned by Cartier, are located 45 km east of the Val-d'Or mining camp.

The results available from the laboratory to date for the current drilling in the West Nordeau Sector are as follows:

- In the eastern part of the West Nordeau deposit (5NE2 Gold Zone), drilling intersected **4g/t Au over 6.5 m** included within broader sections grading **2.3 g/t Au over 23.0 m** and **2.1 g/t Au over 14.0 m** ([FIGURE](#)).
- In the western part of the West Nordeau deposit (5NE1 Gold Zone), drilling intersected **3g/t Au over 1.0 m** included within an interval grading **2.4 g/t Au over 5.6 m** ([FIGURE](#))

Philippe Cloutier, President and CEO of Cartier Resources commented;

“These results confirm the continuity of the mineralization below the West Nordeau deposit, with a view of extending exploration, to define additional resources to the same depth as in the Chimo Mine and East Chimo Mine sectors.

“The depth extension of the West Nordeau sector is important to add resources to the project.

The Chimo Mine Project now consists of 29 gold zones that are situated within 19 gold structures, drilled over a strike length of 3.7 km and locally up to a depth of 1.6 km where the recent mineral resource estimate, dated August 22, 2022*, reported:

[To read the full news release, please click HERE](#)

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Cartier Resources C\$2.7 m Financing

[Cartier Resources \(TSX.V: ECR\)](#)

Announced that it has completed a non-brokered private placement of aggregate gross proceeds of C\$2,700,159 million.

Under the Private Placement, the Company issued 22,501,333 flow through common shares at a price of C\$0.12 per FT Share.



Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$26.5 m @ 9.5 cents
Location	Quebec, Canada

Cartier Resources Completes a C\$2.7m FT Financing

VAL-D'OR, Québec, Oct. 28, 2022 (GLOBE NEWSWIRE) – Val-d'Or, Québec, October 28, 2022 – **Cartier Resources Inc. (TSX.V: ECR)** (“**Cartier**” or the “**Company**”) announces that it has completed a non-brokered private placement of aggregate gross proceeds of \$2,700,159 million (the “**Private Placement**”).

Under the Private Placement, the Company issued 22,501,333 flow through common shares (the “**FT Shares**”) at a price of \$0.12 per FT Share. The FT Shares will qualify as “flow through shares” for the purposes of the *Income Tax Act* (Canada) (the “**Tax Act**”).

The gross proceeds of the Private Placement will be used to incur “Canadian exploration expenses” which qualify as “flow through mining expenditures” (within the meaning of the Tax Act). The Company will renounce these expenses with an effective date no later than December 31, 2022 to the purchasers of the FT Shares.

In connection with the Private Placement, the Company paid a finder's fee to Mine Equities Ltd., an exempt market dealer, comprised of an amount of \$81,004 in cash and 900,053 common shares of the Company.

The closing of the Private Placement is subject to the approval of the TSX Venture Exchange. All securities issued pursuant to the Private Placement will be subject to a hold

period of four months and one day in accordance with applicable Canadian securities laws.

About Cartier Resources Inc.

Cartier Resources is a Val-d'Or, Quebec based exploration company, where the company's projects are all located.

Cartier is focused on advancing the development of its flagship Chimo Mine Project and actively exploring its other projects.

Following this financing, the Company increased its strong cash position to more than \$8.5 M and has significant corporate and institutional endorsement, including Agnico Eagle Mines, O3 Mining and Quebec investment funds.

[To read the full news release, please click HERE](#)

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Disclosure

At the time of writing the author holds No shares in **Cartier Resources**.

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Cartier Commences Chimo Drill Campaign

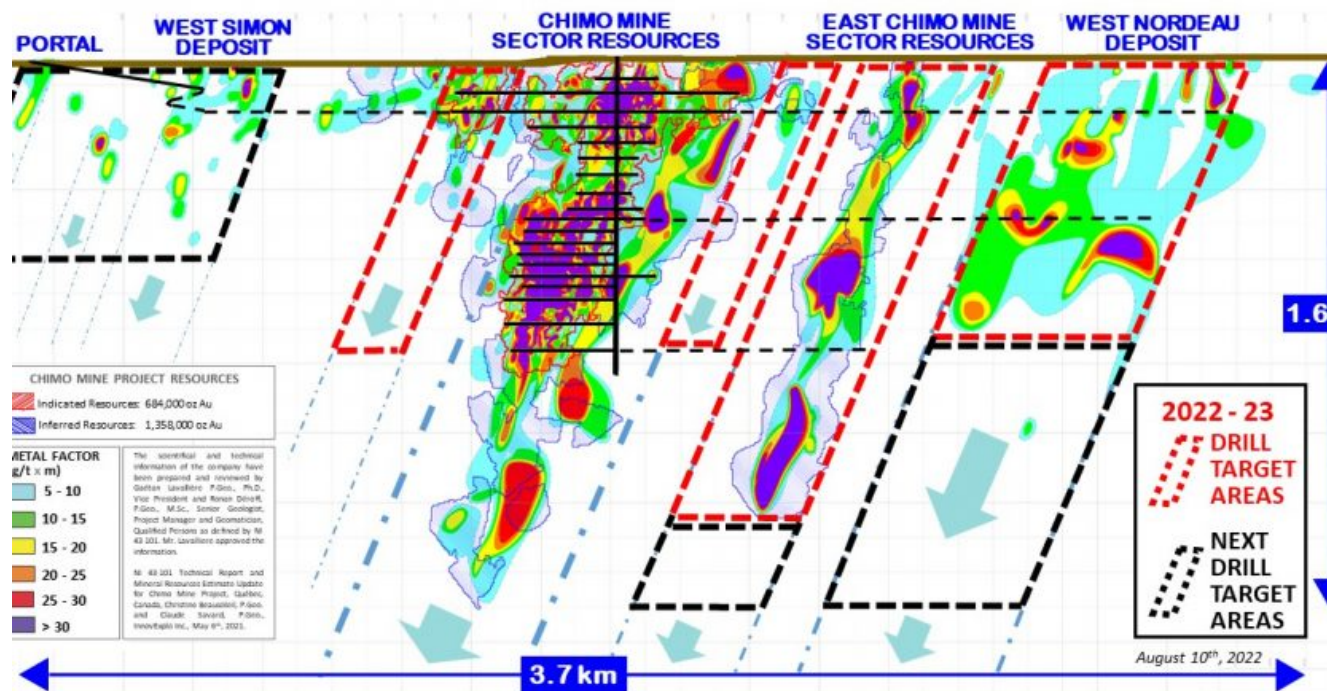
Cartier Resources (TSX.V: ECR)

Announces the launch of the fourth phase of drilling at the Chimo gold mine project, located 45 km east of Val-d’Or.

This program, planned with 2 drills over a period of 13 months, consists of 25,000 m of controlled directional drilling.

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$29 m @ 10.5 cents
Location	Quebec, Canada

CHIMO MINE GOLD SYSTEM LONGITUDINAL COMPOSITE SECTION



Cartier Resources – Longitudinal Chimo Mine section drill plan for 2022 – 2023 campaign

CARTIER LAUNCHES 25,000 METER DRILL PROGRAM AT CHIMO MINE PROJECT

Val-d'Or, August 16, 2022 – Cartier Resources Inc. (TSX.V: ECR) ("Cartier") announces the launch of the fourth phase of

drilling at the Chimo Mine Project, located 45 km east of Val-d'Or. This program, planned with 2 drills over a period of 13 months, consists of 25,000 m of controlled directional drilling.

The program aims at increasing the resources of the Chimo Mine Project and the Nordeau Ouest deposit, as well as the potential to discover new gold zones (See figure 1).

Highlights :

- Fourth phase, 25,000 m drill program in progress at the **Chimo Mine Gold System**([FIGURE1](#)) which includes the recent acquisition of the Nordeau West deposit;
- NI 43-101 Resource Estimate in progress for Nordeau West deposit, situated 450 m from the Chimo Mine Project NI 43-101¹resources;
- NI 43-101 Preliminary Economic Assessment (‘‘PEA’’) in progress on the combined resources of the Mine Chimo Project and Nordeau West deposit that will provide increased flexibility to further strengthen the economics of the Chimo Mine Project.

The recent acquisition of the East Cadillac project integrates all the gold intersections discovered to date form the Chimo Mine Gold System, which is currently known to extend over a distance of 10 km along the Larder Lake – Cadillac fault.

The current drilling program explores a 3.7 km segment

peripheral to the underground infrastructures of the Chimo Mine, closed at the beginning of 1997 ([FIGURE 1](#)).

Philippe Cloutier, President and CEO of Cartier Resources commented.

“Drilling will intersect 4 of the 19 targeted gold-bearing structures at approximately 100 different locations within the Chimo Mine Gold System, as well as additional structures that could reveal new gold-bearing zones.”

Surveying of Nordeau West drill holes in July 2022, along with the NI 43-101 Resource Estimate of the deposit, will optimize the position of the drill holes in order to increase the resources over the first 800 m depth.

The results of this work will be used to design the drilling pattern at depth below the 800 m, which holds significant discovery potential (See [HERE](#)).

The results of efforts deployed primarily on work for the drill program and resource estimates were aimed at being rapidly integrated in the preliminary economic studies of the Chimo Mine Project to demonstrate its economic viability.

[For brevity, this summary has been redacted, to read the full news release, please click HERE](#)

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The writer currently holds no shares in ***Cartier Resources.***

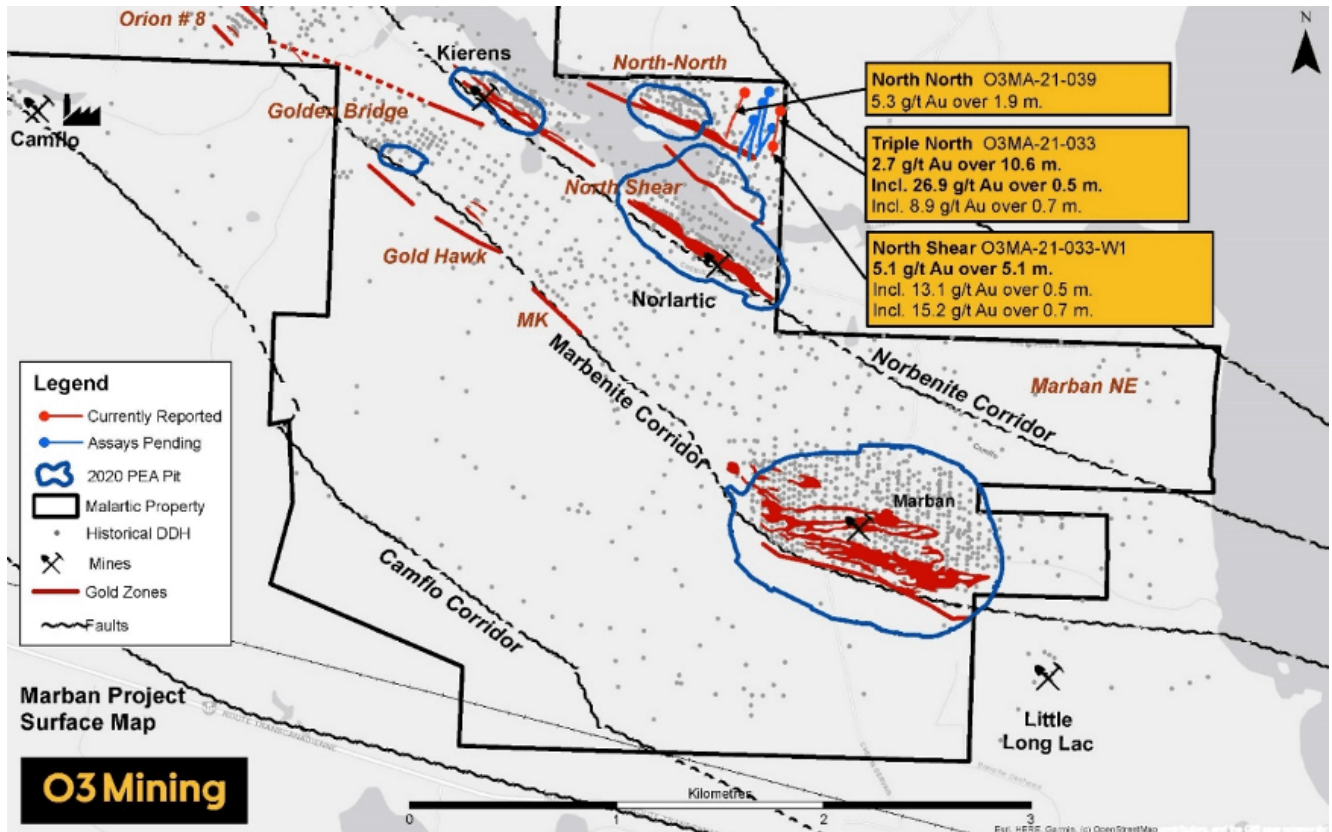
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03 Mining Sell East Cadillac to Cartier Resources

03 Mining (OIII.V) / Cartier Resources (ECR.V)

03 Mining announced that they have entered into a definitive share purchase agreement with Cartier Resources pursuant to which 03 Mining has agreed to sell a 100% interest in its East Cadillac Project located in Val-d'Or, Québec, in exchange for 46,273,265 common shares of Cartier.

03 Mining	TSX.V: OIII
Stage	Exploration
Metal	Gold
Market Cap	C\$158 m @ \$2.33
Location	Val d'Or, Quebec



O3 mining detailed Malartic map

O3 Mining Signs Definitive Agreement to Sell East Cadillac Project to Cartier Resources

TSXV:OIII | OTCQX:OIIIF – O3 Mining

TORONTO, April 7, 2022/CNW/ –**03 Mining Inc. (TSXV: OIII)** (OTCQX: OIIIF) (“03 Mining” or the “Corporation”) is pleased to announce that it has entered into a definitive share purchase agreement (the “Definitive Agreement”) with **Cartier Resources Inc.** (“Cartier”) pursuant to which 03 Mining has agreed to sell a 100% interest in its East Cadillac Project located in Val-d’Or, Québec, Canada, in exchange for 46,273,265 common shares of Cartier, representing approximately 17.5% of the *pro forma* outstanding common shares of Cartier upon the completion of the transaction.

In connection with the transaction, the Corporation and Cartier will enter into an investor rights agreement (the “Investor Rights Agreement”), pursuant to which 03 Mining will be entitled to designate one director for appointment to the board of directors of Cartier. The Investor Rights Agreement will also include, among other things, pre-emptive and top-up rights in favour of 03 Mining, a standstill provision for a period of two years and a share transfer restriction provision effective for a period of three years.

The transaction remains subject to the satisfaction or waiver of customary closing conditions, including the approval of the TSX Venture Exchange to permit Cartier to issue its common shares to 03 Mining.

About 03 Mining Inc.

03 Mining Inc., an Osisko Group company, is a gold explorer and mine developer on the road to produce from its highly prospective gold camps in Québec, Canada. 03 Mining benefits from the support, previous mine-building success, and expertise of the Osisko team as it grows towards being a gold producer with several multi-million-ounce deposits in Québec.

03 Mining is well-capitalized and owns a 100% interest in all its properties (137,000 hectares) in Québec. 03 Mining trades on the TSX Venture Exchange (TSXV: 0III) and OTC Markets (OTCQX: 0IIIF). The Corporation is focused on delivering superior returns to its shareholders and long-term benefits to its stakeholders.

Further information can be found on the 03 Mining website [HERE](#)

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Disclosure,

At the time of writing the author is a shareholder of **03 Mining**, bought in the market at the prevailing price on the day of purchase.

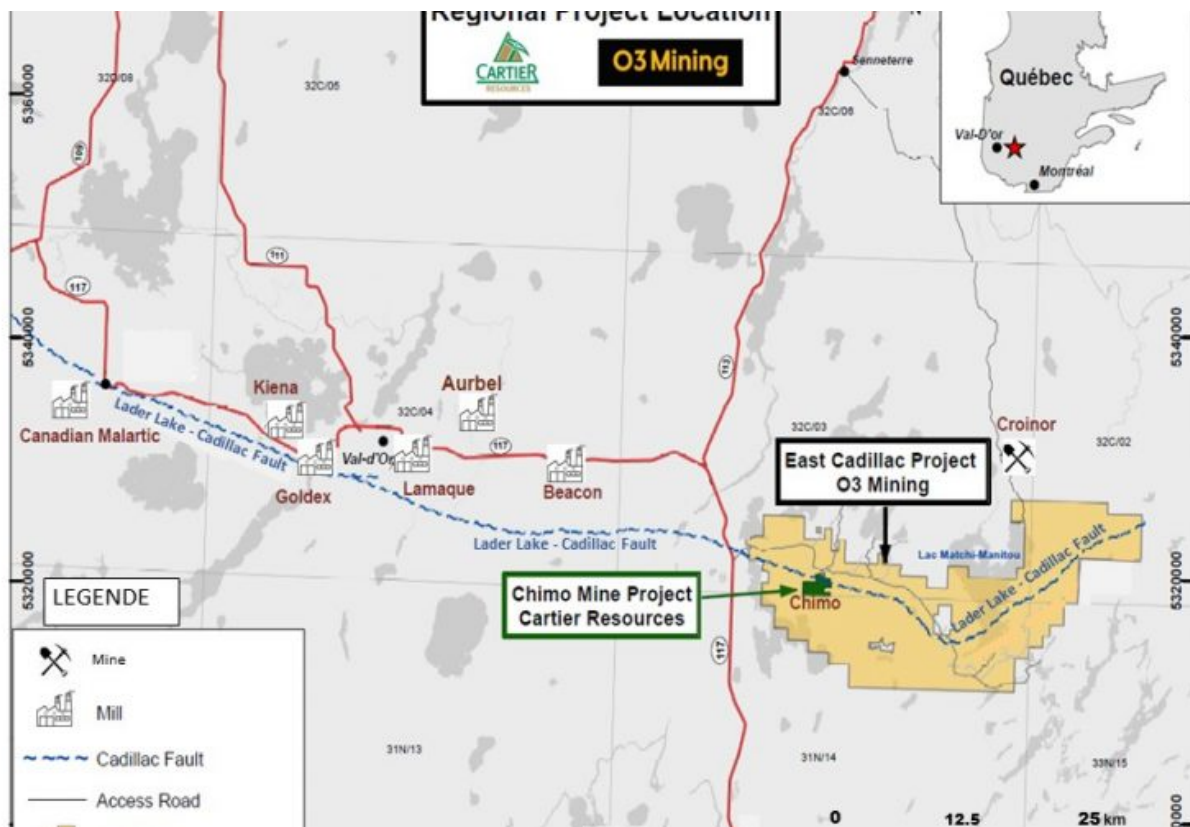
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Cartier Resources and 03 Mining sign LOI for Chalice

[Cartier Resources \(TSX.V: ECR\)](#) [03 Mining \(TSX: OIII\)](#)

Announced the execution of a non-binding letter of intent for the acquisition by Cartier of all of the issued and outstanding shares of Chalice Gold Mines (Québec) Inc., a wholly-owned subsidiary of 03 Mining which owns a 100% interest in the East Cadillac property, contiguous with Cartier's Chimo Mine property in the Val-d'Or Gold Camp, Quebec, Canada. [...]

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$37 m @ 17 cents
Location	Quebec, Canada



Comment

This looks like a very sensible transaction and a potential win win for both companies.

Cartier can benefit by adding more resources in close proximity to Chimo, and 03 Mining benefit by maintaining an interest in a non core asset.

A tidy deal all round in my view.

CARTIER SIGNS NON-BINDING LOI WITH 03 MINING TO ACQUIRE 100% OF CHALICE GOLD MINES (QUEBEC) INC.

Val-d'Or, February 28, 2022— **Cartier Resources Inc. (TSX-V: ECR)** ("Cartier") is pleased to announce the execution of a non-binding letter of intent (the "LOI") for the acquisition by Cartier of all of the issued and outstanding shares of Chalice Gold Mines (Québec) Inc., a wholly-owned subsidiary of **03 Mining (TSX: OIII)**, which owns a 100% interest in the East Cadillac property contiguous with Cartier's Chimo Mine property in the Val-d'Or Gold Camp, Quebec, Canada (the "Transaction").

The Transaction is subject to due diligence, corporate and regulatory approvals, completion of the review of definitive documentation and other customary closing conditions.

Cartier will now work to complete its due diligence review, negotiate and enter into definitive agreements and obtain all required stock exchange approvals. For the time being, the LOI remains non-binding and may or may not result in definitive

agreements being executed or regulatory approvals being obtained.

The purchase price payable by Cartier to 03 Mining is approximately 46.2 million common shares of Cartier ("Cartier Shares"). Upon completion of the Transaction, 03 Mining is expected to own approximately 17.5% of the issued and outstanding Cartier Shares.

Transaction Highlights: Consolidation of Cartier's Chimo Mine property with 03 Mining's East Cadillac property for a total land position of 29,754 hectares of highly prospective ground in the eastern part of the prolific Val-d'Or gold camp (the "Project"), refer to **Figures 1 and 2**.

Advantages: Eliminates boundaries, increases resource and potential for additional ounces, Increased flexibility to strengthen project economics and favor project development and its construction:

- Cartier will hold 100% interest in largest land position east of Val-d'Or:
 - Immediate increase of the resource base to 714,400 oz in the indicated category and 1,527,400 oz of gold in the inferred category (refer to **note 1**);
 - Initial budget designed to increase resources and explore additional potential;
 - Significantly increases exploration territory and potential for new discoveries
- Enhanced capital markets profile and exposure;
- Platform for further district consolidation;
- New partnership formed with 03 Mining

note 1: The Resources are presented as described in the technical report titled “NI 43-101 Technical Report and Mineral Resource Estimate for the Chimo Mine Project, Quebec, Canada, Christine Beausoleil, P. Geo. and Claude Savard, P. Geo., InnovExplo Inc., March 2021” as well as in the Technical Report titled: “2019 Technical Report & Mineral Resources Estimate : East Cadillac Gold Project, Val-d’Or, Québec, John Langton, P. Geo., Vincent Jourdain, P. Eng., MRB & Associates, April 30th2019”.

The LOI provides that in connection with the Cartier Shares being issued to 03 under the Transaction, Cartier and 03 Mining will enter into an investor rights agreement (the “Investor Rights Agreement”) pursuant to which 03 Mining will be entitled to designate one director for appointment to the board of directors of Cartier. The Investor Rights Agreement will also include, among other things, pre-emptive and top-up rights in favour of 03 Mining, a standstill provision for a period of 2 years and a share transfer restriction provision effective for a period of 3 years.

Promptly following closing of the Transaction, a technical committee will be formed and comprised of one (1) nominee of Cartier and one (1) nominee of 03 Mining with a purpose to provide strategic advice and guidance to Cartier on exploration and development activities for the Project, and provide a forum for Cartier and 03 Mining to share their views on the exploration, development and advancement of the Project.

Cartier Resources and 03 Mining management comments

“The acquisition provides Cartier with largest land holding

along the prolific Larder Lake – Cadillac Fault east of Val-d’Or as well as a solid resource base with significant growth potential.

“The Simon West, Nordeau West and Nordeau deposits, immediately adjacent to the gold resources of the Chimo Mine property, provide short term targets to significantly increase our gold resources.”

Philippe Cloutier, CEO of Cartier Resources

“03 Mining is pleased to have entered into this agreement with Cartier Resources, which furthers our strategy of deriving value from certain of our exploration assets while retaining exposure to the upside as significant shareholder.

“This divestment is part of our go-forward strategy of finding strategic buyers for certain of our assets, who have strong management teams and are well-capitalized and technically strong operationally.

“We look forward to partnering with Cartier’s management team, through our board representation, and being part of Cartier’s growth story through our participation on the Technical Committee”.

José Vizquerra, President and CEO of 03 Mining

For brevity, this summary has been redacted, to read the full news release, please click [HERE](#)

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Disclosure

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Cartier Resources Announces Benoist Drill Results

Cartier Resources Inc. (TSX.V: ECR)

Announced the results of Abitibi Geophysique Inc.'s InfiniTEM® XL geophysical survey and subsequent drilling on the Benoist property, located 65 km northeast of Lebel-sur-Quévillon, Quebec, Canada.

The programs aimed to further develop the potential of the project following the results of the first NI 43-101 resource estimate¹, published on January 29, 2021.

Cartier Resources	TSX.v : ECR
Stage	Exploration
Metals	Gold
Market cap	C\$33 m @ 15 cents

Location	Quebec, Canada
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CARTIER ANNOUNCES GEOPHYSICAL AND DRILLING RESULTS ON THE BENOIST PROPERTY

Val-d'Or, November 26, 2021– **Cartier Resources Inc. (TSX-V: ECR)** (“**Cartier**” or the “**Company**”) announces the results of Abitibi Geophysique Inc.’s InfiniTEM® XL geophysical survey and subsequent drilling on the Benoist property, located 65 km northeast of Lebel-sur-Quévillon, Quebec, Canada.

The programs aimed to further develop the potential of the project following the results of the first NI 43-101 resource estimate¹, published on January 29, 2021.

[1: Cartier files on SEDAR the NI43-101 technical report of the](#)

mineral resource estimate of the

Pusticamica Gold Deposit on the Benoist property, InnovExplo Inc., MM. Beausoleil and Savard, January 28 2021.

The surface geophysical survey and geophysical surveys carried out in the drill holes, outlined a zone of anomalous conductance associated with the presence of weakly conductive mineralization, peripheral to the Pusticamica deposit over a strike length of 3.0 km and 350 m wide, located under Lake Pusticamica.

The drill program, carried out between January 5 and September 30, 2021, consisted of 27 holes for a total of 17,000 m.

The two phases of the program are as follows:

- 10 holes were drilled along the lateral extension of the Pusticamica gold deposit within the anomalous conductance zone to explore its gold potential with a view to discovering new deposits. The drill holes tested beneath Lake Pusticamica at depths between 150 m to 500 m ([FIGURE 3](#)), 85% of the surface of the currently known potential gold corridor with an average spacing of 200 m.
- 17 deep holes were completed along the depth extension of the Pusticamica gold deposit, between 700 m and 1,300 m ([FIGURE 3](#)), with the objective of increasing the size of the deposit and/or discovering new gold zones. The resources¹ of the Pusticamica Gold deposit include 134,400 oz Au in the indicated category and 107,000 oz Au in the inferred category.
- All of the drill holes beneath the Pusticamica deposit intersected sulphides and alteration Zone ([FIGURE 4](#)) over an area 1,400 m in length (dipping 60 degrees

towards the southwest) by 300 m in width with thicknesses estimated between 21 m to 39 m with weighted average grades respectively of 0.66 g/t Au and 0.40 g/t Au.

- ***Additional drill results are pending.***

Cartier Resources management comments

“The Benoist mineralized system, as demonstrated by the recent drilling, is present over a strike-length of 3 km, attains widths of 350 m and reaches a depth of 1 300 m and is still open.

” It includes the resources¹ of the Pusticamica deposit. However, the 2021 drilling did not identify additional high-grade zones.

” We continue to receive results and will re-appraise the Benoist project potential at the completion of all drilling data”

Philippe Cloutier, President and CEO.

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