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, O3 Mining and the 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 shares in **Cartier TResources**

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