Cartier Resources Inc. cuts 13.2 g/t Au over 2.3 m in the VG Zone of the Chimo Mine Project

12.03.2024 | GlobeNewswire

Highlights:

- 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

VAL-D'OR, March 12, 2024 - Cartier Resources Inc. (TSXV: ECR, FSE: 6CA) ("Cartier" or the "Company") announces the results of its ongoing drilling program (FIGURE 1) 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.

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.

« 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 » commented Philippe Cloutier, President and Chief Executive Officer.

Table 1: Details of the new results

Hole	Coordinates UTM (m)	Azimuth (°)/ Plunge (°)	From (m)	To (m)	Au (g/t)	Length (m)	Gold Zone	Gold Structure
Location: West Nordeau Sector - Confirmation of the VG Gold Zone								
CH24-97	333540/5319781/349	227/-79	47.0	49.3	13.2	2.3	VG	VG
including			48.3	48.8	46.1	0.5		
CH24-98		145/-58	40.5	42.5	7.5	2.0		
including			41.0	41.5	20.6	0.5		

The widths of the mineralized intersections are presented as downhole lengths.
The true widths of the mineralized intersections are estimated at 55% to 70% of the reported core length interval.

Table 2: Details of the historical results

Hole	Coordinates UTM (m)	Azimuth (°)/ Plunge (°)	From (m)	To (m)	Au (g/t)	Length (m)	Gold Zone	Gold Structure
Location: West Nordeau Sector - Confirmation of the VG Gold Zone								

CH23-93	333527/5319849/351	164/-45	97.7	100.7	15.7	3.0	VG	VG
including			99.7	100.2	75.9	0.5		
CH23-88		183/-47	93.0	94.0	14.2	1.0		
CH23-92		166/-51	107.5	109.5	6.4	2.0		
CH23-84		197/-68	118.5	119.3	10.7	0.8		
NW08-12	333526/5319848/352	176/-77	132.7	133.3	18.8	0.6		

The widths of the mineralized intersections are presented as downhole lengths.
The true widths of the mineralized intersections are estimated at 75% to 95% of the reported core length interval.

About the Chimo Mine Project:

- Positive PEA**, after tax: $NPV_{5\%}$ of CA$388M and 21% IRR
- MRE*: 720,000 ounces of gold in Indicated Resources and 1,633,000 ounces of gold in Inferred Resources

* NI 43-101 Mineral Resources Estimate for Chimo Mine and West Nordeau Gold Deposits, Québec, Canada, Vincent Nadeau-Benoit, P.Geo., Alain Carrier, P.Geo., M.Sc. and Marc R. Beauvais, P.Eng., InnovExplo Inc., August 22, 2022.

** NI 43-101 Technical Report and Preliminary Economic Assessment for Chimo Mine and West Nordeau Gold Deposits, Chimo Mine and East Cadillac Properties, Quebec, Canada, Marc R. Beauvais, P.Eng., of InnovExplo Inc., Mr. Florent Baril of Bumigeme and Mr. Eric Sellars, P.Eng. of Responsible Mining Solutions, May 29, 2023.

About Cartier Resources Inc.

Founded in 2006, Cartier Resources Inc. is an exploration Company based in Val-d'Or, Quebec, Canada. The Company's projects are located in Quebec, which consistently ranks among the world's best mining jurisdictions. Cartier is actively advancing the development of its flagship Chimo Mine Project and exploring its other projects. The Company has a solid cash position of $4.2 million and significant corporate and institutional support, including Agnico Eagle Mines, O3 Mining and provincial investment funds.

Quality Assurance / Quality Control

For each batch of samples sent to the laboratory, Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blanks to ensure quality control. The samples are analyzed at the Techni-Lab (Actlabs) laboratory in Ste-Germaine-Boulé, Quebec, Canada. Samples weighing 3 to 5 kg are crushed by the laboratory to 90% passing 10 mesh (2.00 mm), then a 500 g fraction of each sample is pulverized to 90% passing 200 mesh (0.07 mm). The resulting 50 g pulps are analyzed by fire assay with an atomic absorption finish. Samples with results ? 1.0 g/t and < 10.0 g/t are re-assayed by fire assay with an atomic absorption finish. Results greater than or equal to 10.0 g/t Au are analyzed by fire assay with a gravimetric finish. For samples containing visible gold, a 500 g subsample of rock is analyzed by the metallic sieve method.

Qualified Persons

The Company's scientific and technical information in this news release was prepared and reviewed by Mr. Gaétan Lavallière, P.Geo., Ph.D., Vice-President, and Mr. Ronan Déroff, P.Geo., M.Sc., Senior Geologist, Project Manager and Geomatician, both qualified persons as defined in National Instrument 43-101. Mr. Lavallière approved the information contained in this press release.

For more information, contact:

Philippe Cloutier, P.Geo.
President and CEO
Telephone: 819-856-0512
philippe.cloutier@ressourcescartier.com
www.ressourcescartier.com

Neither the TSX Venture Exchange nor its regulatory services provider accepts responsibility for the adequacy or accuracy of this press release.

A photo accompanying this announcement is available at
https://www.globenewswire.com/NewsRoom/AttachmentNg/ae3addfc-5250-4cea-bae1-6d19c71a1fe4