

Cartier Resources Inc. Starts Phase II of 28,000 m Drill Program of the Chimo Mine Project

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Highlights of this press release

Continuation of the 2024 Drilling Program

- Phase II aims to continue exploring the prolific Larder Lake - Cadillac Fault Zone over a distance of 10 km of the Chimo Mine Project (FIGURE 1);
- The Program consists of 160 drill holes, for a total of 28,000 m, continues in order to explore over 50 gold-bearing targets from 54 different drill sites.

VAL-D'OR, July 09, 2024 -- [Cartier Resources Inc.](#) (TSXV: ECR, FSE: 6CA) ("Cartier" or the "Company") announces the start of Phase II of the 28,000 m for 2024 (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 of this part of the East Cadillac property on January 4, 2024. Both properties are 100% owned by Cartier and strategically located 45 km east of the Val-d'Or mining camp.

Drilling focuses on the 50 best historical results (FIGURE 3), from 780 drill holes dating from 1937 to 2021. The Favorable Gold Strike, explored by this Program, is 10 km long; 75% of which was acquired by Cartier in April 2022.

« The High-Grade gold-bearing structures, explored by this Program, aims to discover new mining potential along the Larder Lake - Cadillac Fault Zone, well known for numerous significant gold mines in Canada » commented Cartier's President and CEO.

About the Chimo Mine Project

- Using a long-term gold price of 1,750 \$ US/oz and an exchange rate of 1,00 \$ CA = 0,77 \$ US, at April 13, 2023 date of publication of the PEA:
- 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 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.

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<https://www.globenewswire.com/NewsRoom/AttachmentNg/eb2a2e28-b80d-4d01-8d49-2ffba0438b37>

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