

Cartier Resources Announces a Strategic Investment by Agnico Eagle

Val D'Or, Québec - December 19, 2016, Cartier Resources Inc. (TSXV:ECR) ("Cartier") is pleased to announce that **Agnico Eagle Mines Limited ("Agnico")** has agreed to acquire (the "Transaction") by way of private placement 22,500,000 common shares ("Common Shares") of Cartier at a price of \$0.20 per Common Share for proceeds of \$4,500,000. On closing of the Transaction, Agnico will own approximately 19.97% of the issued and outstanding Common Shares on a non-diluted basis (after giving effect to the Transaction, but otherwise assuming that the number of issued and outstanding Common Shares as at the date hereof remains unchanged).

The proceeds from the Offering shall be primarily used for exploration at the Cartier's five main projects located in Québec: Chimo, Benoist, Wilson, Fenton and Cadillac Extension, as well as for working capital and general corporate purposes.

Cartier's CEO, Philippe Cloutier has commented on the Transaction with Agnico stating, "we are very proud to initiate this business relationship with Agnico. We will continue to add value to our projects in the diligent and thoughtful manner we have done to date, but also seek to grow our resource potential by way of an aggressive 40,000 meter - drill campaign in 2017 and into 2018. This strategic investment by Agnico will allow the Company to pursue its goals of outlining an economic gold deposit close to infrastructure in the most expedient manner possible."

On closing of the Transaction, Agnico and Cartier will enter into an investor rights agreement (the "Investor Rights Agreement") pursuant to which Agnico will: (i) have the right to participate in certain equity financings by Cartier in order to maintain its interest of up to 19.97% in Cartier; and (ii) have the right to nominate one person to the board of directors of Cartier (which it has no intention to exercise at this time), or to nominate two persons, if the number of directors reaches 10 or more. As well, under the Investor Rights Agreement, Agnico will be subject to a two-year standstill which will prohibit Agnico from taking certain actions, including acquiring more than 19.99% of the issued and outstanding Common Shares, subject to certain exceptions.

All of the securities issued under this Transaction will be subject to a hold period of four months and one day from the closing date of the offering in accordance with applicable Canadian securities laws. The closing of the Offering is expected to occur on or about December 22, 2016, and is subject to receipt of all necessary regulatory approvals and certain other conditions.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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