

Cartier Resources Closes Strategic Investment with Agnico Eagle

Val-D'Or, Québec - December 22, 2016, Cartier Resources Inc. (TSXV:ECR) ("Cartier") has closed the strategic investment by **Agnico Eagle Mines Limited ("Agnico")** previously announced on December 19, 2016 (the "Strategic Placement"). Pursuant to the Strategic Placement, Agnico purchased 22,500,000 common shares (the "Common Shares") of Cartier at a price of \$0.20 per Common Share for proceeds of \$4,500,000. As a result of the Strategic Placement, Agnico now owns 19.97% of the issued and outstanding Common Shares of Cartier.

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.

Additionally, Agnico and Cartier have entered into an investor rights agreement (the "Investor Rights Agreement") pursuant to which Agnico: (i) has 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) has 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 is 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 Strategic Placement are subject to a hold period of four months and one day in accordance with applicable Canadian securities laws.

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