

Cartier Resources Announces \$6.0 Million Bought Deal Private Placement

Val-d'Or, Quebec – May 8, 2017 – Cartier Resources Inc. (“Cartier” or the “Company”) (TSXV:ECR) is pleased to announce that it has entered into an agreement with Canaccord Genuity Corp. (the “Lead Underwriter”), and including Paradigm Capital Inc. (together with the Lead Underwriter, the “Underwriters”), in connection with a bought deal private placement of common shares of the Company pursuant to which the Underwriters will purchase 22,250,000 common shares of the Company (the “Offering Shares”) at a price of \$0.27 per Offering Share to raise aggregate gross proceeds of \$6,007,500 (the “Offering”).

The net proceeds raised through the Offering will be used to fund further exploration on the Company’s Chimo Mine, Wilson, Benoist and Fenton properties and for general working capital purposes.

Closing of the Offering is anticipated to occur on or about May 30, 2017 (the “Closing Date”). Closing of the Offering is subject to receipt of regulatory approvals, including the acceptance of the Offering by the TSX Venture Exchange. The Offering Shares will be subject to a four month hold period under applicable securities laws in Canada.

This news release does not constitute an offer to sell or a solicitation of an offer to buy the securities described herein in the United States. The securities described herein have not been and will not be registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States or to the account or benefit of a U.S. person absent an exemption from the registration requirements of such Act.

About Cartier Resources Inc.

Cartier Resources Inc. holds an attractive portfolio of advanced stage gold exploration assets located within the Abitibi Greenstone Belt in Val-d'Or, Québec – one of the most prolific mining regions in the world. On April 6, 2017, the Company’s Board of Directors approved a 50,000-meter drill program to be conducted over the next fifteen months. Purpose of the drill program is to explore the depth and lateral extensions of known high grade gold mineralization contained within four of Cartier’s prospective projects, namely Chimo Mine, Wilson, Benoist and Fenton, with the objective of advancing these assets toward new resource estimates.

Additional information regarding Cartier Resources Inc. is available on SEDAR at www.sedar.com under the Company’s profile and at its website at www.resourcescartier.com.

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Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release. The TSX Venture Exchange Inc. has in no way approved nor disapproved the contents of this press release.

Forward Looking Statements - Certain information set forth in this news release may contain forward-looking statements. Generally, forward-looking statements can be identified by the use of words such as “plans”, “expects”

or “is expected”, “scheduled”, “estimates” “intends”, “anticipates”, “believes”, or variations of such words and phrases, or statements that certain actions, events or results “can”, “may”, “could”, “would”, “should”, “might” or “will”, occur or be achieved, or the negative connotations thereof. These forward-looking statements are subject to numerous risks and uncertainties, certain of which are beyond the control of the Company, which could cause the actual results, performance or achievements of the Company to be materially different from the future results, performance or achievements expressed or implied by such statements. These risks include, without limitation, risks related to failure to obtain adequate financing on a timely basis and on acceptable terms, political and regulatory risks associated with mining and exploration activities, including environmental regulation, risks and uncertainties relating to the interpretation of drill and sample results, risks related to the uncertainty of cost and time estimation and the potential for unexpected delays, costs and expenses, risks related to metal price fluctuations, the market for gold products, and other risks and uncertainties related to the Company's prospects, properties and business detailed elsewhere in the Company's disclosure record. Although the Company believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended and undue reliance should not be placed on forward-looking statements.