



*For immediate release*

## **Cartier Awards a second Mandate for NI 43-101 Resource Estimate For the Chimo Mine Project**

**Val-d'Or, February 4<sup>th</sup>, 2020** – Cartier Resources Inc. (TSX-V: ECR) ("Cartier") has awarded InnovExplo the mandate to complete a resource estimate on the North and South Gold Corridors and a supporting NI 43 - 101 technical report for its 100% owned flagship Chimo Mine gold property located 45 kilometers east of Val-d'Or, Quebec.

### **Highlights** ([December 18<sup>th</sup> 2019 press release](#)):

- The Central Gold Corridor resource estimate for the Chimo Mine property ([FIGURE 1](#)) was produced using a gold price of US \$ 1,292 / ounce and a cut-off grade of 2.5 g/t Au:
  - ✓ **461,280 ounces of gold in the indicated resource category from 3,263,300 tonnes at an average grade of 4.40 g/t Au;**
  - ✓ **417,250 ounces of gold in the inferred resource category from 3,681,600 tonnes at an average grade of 3.53 g/t Au.**
  
- Work on expanding resources is underway via:
  - ✓ This resources estimate of the **North Gold Corridor** and **South Gold Corridor** ([FIGURE 2](#));
  - ✓ The completion of the 10,000 m exploration drill program, using 2 drills, along the geometric extensions below the new **Zones 5B4-5M4-5NE** ([FIGURE 1](#));
  - ✓ Carrying out internal engineering studies aimed at optimizing resources and ongoing exploration drilling.

« The positive results, obtained to date from the project, lead us to develop a more global optimization vision of the project » commented Philippe Cloutier, President and CEO.

### **Chimo Mine Project Characteristics**

- Cartier holds a 100% interest in the property for which 1% NSR (" Net Smelter Return ") royalty has been granted to IAMGOLD Corporation. No rights of first refusal (" buy-back ") have been granted.
- The property, which is accessible year-round, is located near 6 mills in the Val-d'Or area.
- Fourteen gold zones were exploited by 3 producers between 1964 and 1997 for a production of 379,012 ounces of gold (*MERN DV 85-05 to DV-97-01*).
- The mining infrastructure consists of a network of drifts over 7 km, distributed over 19 levels and connected by a 5.5 m x 1.8 m 3 compartment shaft with a depth of 920 m. The headframe and the surface installations were dismantled in 2008 but the 25 kV power line and the sandpit are still in place.

- The recent drilling of Phases I, II and III, completed to date by Cartier on the Chimo Mine property, consists of **113 holes totaling 50,001 m**. This work demonstrated the continuity of the **main 5B and 5M gold zones** under the existing mining infrastructure, explored the extensions of 19 gold zones peripheral to the main zones and explored the extensions of the 7 gold zones that were prioritized; which allowed the discovery of the **Zones 5B4-5M4-5NE** ([FIGURE 1](#)) and to develop the potential of **Zone 6N1**. These areas have excellent potential to deliver future discoveries.

### **About Cartier**

Cartier Resources was founded in 2006 and is based out of Val-d'Or, Quebec. Quebec has consistently ranked high as one of the best mining jurisdictions in the world primarily based on its mineral rich geology, attractive tax environment, and pro-mining government. In 2018, the Fraser Institute again ranked Quebec as one of the best jurisdictions in the world for investment attractiveness.

- The Corporation has a strong cash position with over \$7,2M in the bank and important corporate and institutional investors including Agnico Eagle Mines and the Quebec investment funds.
- Cartier's strategy is to focus on gold projects that have an exploration potential for rapid expansion.
- The Corporation holds a portfolio of exploration projects in the Abitibi Greenstone Belt in Quebec – one of the most prolific mining regions in the world - the commodity focus is gold.
- The Corporation is focused on advancing its four key projects through drill programs. All of these projects were acquired at very reasonable valuations over the past few years. All of them are drill - ready with geometric targets identified similar to the deposits that have been outlined on each project.

### **About InnovExplo**

InnovExplo is a consulting firm offering services in mining exploration, mining geology, mineral resources, mining engineering, environment and sustainable development. Since its foundation in 2003, InnovExplo has worked on 450 different mandates for 170 junior mining exploration companies and producing companies. The firm has produced over 300 geological or engineering reports for projects affecting almost all of the spheres of activity of a mining project, from exploration to operation, mainly including the drafting of technical reports in accordance with NI 43-101.

### **Qualified Persons**

The scientific and technical information of the Company and the Chimo Mine Project, included in this news release, have been prepared and reviewed by MM. Gaétan Lavallière, P.Geo., Ph.D., Vice President and Ronan Déroff, P.Geo, M.Sc., Senior Geologist, Project Manager and Geomatician, Qualified Persons as defined by NI 43-101. Mr. Lavallière approved the information contained in the press release.

The independent qualified person for the issuer, responsible for the estimation of mineral resources for the North and South Gold Corridors on the Chimo Mine property, as defined in NI 43-101, is Mrs. Claude Savard, P.Geo. Senior Geologist with InnovExplo. Mrs. Savard declares that she has read this press release and that the scientific and technical information relating to the estimate of the resources presented herein is compliant.

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