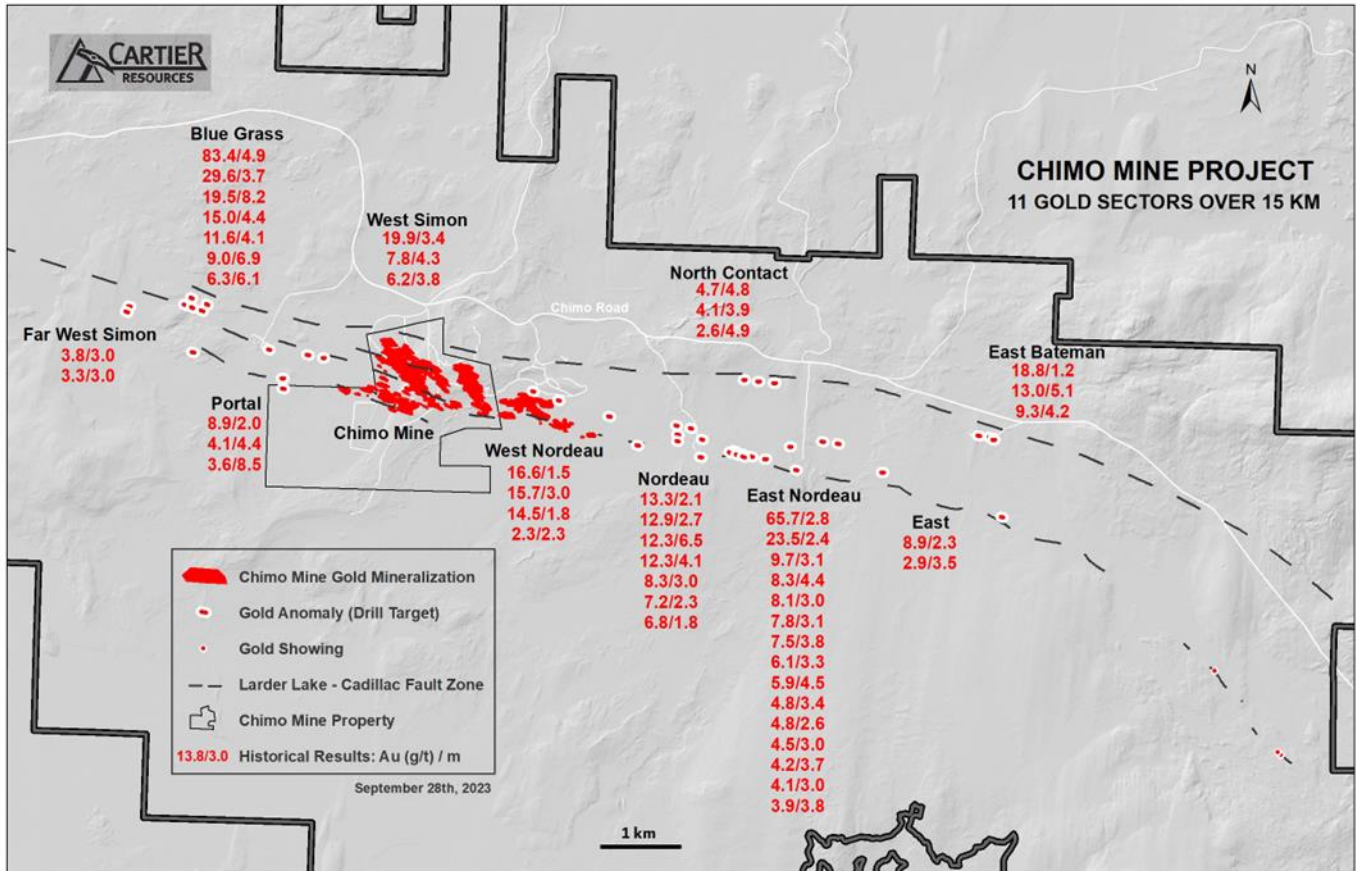




For immediate release

Cartier Highlights 50 Potential Gold Intersections Over 15 Favorable Kilometers on Chimo Mine Project



Highlights of press release:

- 15 km favorable Gold Strike situated within Larder Lake - Cadillac Fault Zone ([FIGURE 1](#))
- 75% of this favorable Gold Strike, acquired in 2022, is not yet explored by Cartier
- 50 anomalous drill intersections within 14 gold-bearing structures comprise exploration targets

Val-d’Or, November 21st, 2023 – Cartier Resources Inc. (TSX-V: ECR, FSE: 6CA) (“Cartier”) presents the potential of gold-bearing intersections for future discoveries over [15 km favorable Gold Strike on Chimo Mine Project](#). The Project is comprised of the Chimo Mine and East Cadillac properties ([FIGURE 2](#)) of which this latter was acquired [April 7th, 2022](#). The Project, 100% owned by Cartier, is located at 45 km east of the Val-d’Or mining camp ([FIGURE 3](#)).

“The exploration targets of this new area and not yet explored by Cartier were generated using the knowledge acquired during the drilling that led to the resource^{**}, applied to a robust 780 drill hole database; maximizing the prioritization of the anomalies and chances of success,” commented Philippe Cloutier, President and CEO.

The 15 km favorable Gold Strike, situated within the Larder Lake – Cadillac Fault Zone, hosts the resources^{**} ([FIGURE 1](#)). The current resources^{**} ([MRE4](#)), representing only 25% of the favorable strike length, are hosted within 19 gold-bearing structures. To date, the favorable Gold Strike hosts 50 anomalous drill hole intersections ([Table 1](#)) within 14 gold-bearing structures of which 8 have not yet been explored by Cartier. The majority of the drilling targets is located between the surface and a depth of 200 m.

Planning of work programs, to be carried out at the appropriate time, is ready for the exploration of the discovery potential of the entire Project ([FIGURE 1](#)), to continue increasing the resources ([“PEA P.304”](#)) as well as to carry out sorting tests and metallurgical tests from large volumes of mineralized rocks ([“PEA P.304”](#)).

This preparation phase allows the Cartier team to adequately evaluate all the opportunities that arise and to enhance the shareholders’ equity based on the growth potential of the Chimo Mine Project.

^{**} [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 22nd, 2022.](#)

Table 1: Details of information of historical drill results of 50 anomalous intersections.

Drill Hole	Coordinates UTM (m)	Azimuth (°) /Plunge (°)	From (m)	To (m)	Au (g/t)	Length (m)	Structure	Sector
ECG_18_039	328783/5320970/340	195/-55	185.0	188.0	3.8	3.0	5N	Far West Simon
			265.0	268.0	3.3	3.0	5B	
SO_44-2A	329631/5320848/339	200/-80	71.3	76.2	83.4	4.9	VG1	Blue Grass
SO_44-7A	329600/5320782/339	200/-45	21.3	25.0	29.6	3.7	VG2	
SO_44-3A	329482/5320894/336	200/-60	113.7	121.9	19.5	8.2	VG2	
			5.8	10.2	15.0	4.4	VG1	
SO_44-5A	329484/5320833/338	200/-45	46.3	50.4	11.6	4.1	VG2	
SO_45-C5	329475/5320413/343	190/-60	137.6	144.5	9.0	6.9	6B	
SO_44-4A	329413/5320919/337	200/-50	100.6	106.7	6.3	6.1	VG2	
O3EC-20-003	330445/5320383/336	186/-44	527.0	529.0	8.9	2.0	6P2	Portal
			395.0	403.5	3.6	8.5	6B	
07-87-05	330326/5320268/337	180/-49	11.0	15.4	4.1	4.4	5B	West Simon
10	330918/5320314/335	180/-45	111.5	114.9	19.9	3.4	5M	
07-83-09	330915/5320283/335	180/-50	88.5	92.8	7.8	4.3	5M	

ECG_18_021	330726/5320455/343	181/-63	241.8	245.6	6.2	3.8	5M		
O3EC-20-020	334067/5319721/350	186/-59	188.0	189.5	16.6	1.5	VG	West Nordeau	
CH23-93	333527/5319849/351	164/-45	97.7	100.7	15.7	3.0	VG		
W 90-08	333253/5319894/350	183/-80	59.2	61.0	14.5	1.8	VG		
527-88-05	334413/5319374/350	180-45	109.7	112.0	2.3	2.3	5N		
NE09-01	334801/5319598/352	180/-70	181.9	184.0	13.3	2.1	VG	Nordeau	
			293.0	299.5	12.3	6.5	EN2		
08-84-19	334858/5319425/351	182/-53	116.7	119.4	12.9	2.7	EN2		
NE09-02	334949/5319599/353	180/-70	223.3	230.4	12.3	4.1	VG		
PG-06-11	334858/5319422/351	175/-68	54.0	57.0	8.3	3.0	EN1		
484-81-17	335131/5319341/355	180/-45	34.6	36.9	7.2	2.3	EN1		
08-84-20	335110/5319177/356	182/-54	24.2	26.0	6.8	1.8	5N		
NR-87-22	335550/5319359/354	185/-63	188.3	191.1	65.7	2.8	EN2		East Nordeau
N-6	335507/5319328/355	185/-45	125.6	128.0	23.5	2.4	EN2		
N-19	335502/5319260/355	185/-45	56.4	59.5	9.7	3.1	EN2		
NR-87-07	335425/5319294/356	185/-48	107.7	112.1	8.3	4.4	EN3		
10-484-02	335499/5319215/354	185/-47	26.0	29.0	8.1	3.0	EN2		
N-26	335518/5319275/354	185/-50	119.5	122.6	7.8	3.1	EN3		
V-1	336476/5319304/345	180/-50	14.0	17.8	7.5	3.8	VG		
08-84-30	335833/5319195/353	182/-50	82.2	85.5	6.1	3.3	EN2		
484-81-24	335562/5319349/354	183/-52	160.5	165.0	5.9	4.5	EN2		
N-3	335687/5319470/354	185/-45	275.8	279.2	4.8	3.4	EN2		
V-2	336653/5319306/344	180/-45	19.5	22.1	4.8	2.6	VG		
NE-11-17	336101/5319347/352	180/-50	84.0	87.0	4.5	3.0	EN1		
N-16	335594/5319398/354	185/-45	200.6	204.3	4.2	3.7	EN2		
484-81-20	336178/5319043/353	180/-45	48.3	51.3	4.1	3.0	5N		
08-84-22	335577/5319192/353	185/-50	55.3	59.1	3.9	3.8	EN3		
497-81-48	338455/5318548/355	180/-50	82.8	85.1	8.9	2.3	EN2	East	
B-23	337136/5318994/350	180/-57	40.4	43.9	2.9	3.5	EN2		
ECG_18_072	335601/5320161/364	195/-55	197.5	202.3	4.7	4.8	NC2	North Contact	
O3EC-20-037	335776/5320216/363	188/-54	264.0	267.9	4.1	3.9	NC2		
O3EC-20-039	335861/5320177/361	181/-68	294.1	299.0	2.6	4.9	NC2		
BA-90-12	338356/5319368/362	180/-55	62.3	63.5	18.8	1.2	EB2	East Bateman	
BA-88-14	338222/5319429/360	180/-40	66.0	71.3	13.0	5.1	EB1		
BA-90-09	338306/5319368/361	180/-65	29.7	33.9	9.3	4.2	EB1		

The lengths of the mineralized intersections are expressed as lengths measured along the drill core.

Reminder of the highlights of the Chimo Mine Project:

- **Recent positive Preliminary Economic Assessment* ([FIGURE 4](#)):**
 - ✓ **Post-Tax NPV_{5%} of CAD\$388M and 20.8% IRR**
 - ✓ **Average annual production of 116,900 ounces of gold at a milled average of 4.6 g/t Au for a 9.7 years mine life**
 - ✓ **Payback period of 2.9 years**
 - ✓ Long term gold price of US\$1,750/oz, exchange rate of CAD \$1.00 = US \$0.77
 - ✓ Capex of CAD\$341M, average all-in sustaining cost of US\$755/oz
- **Recent Mineral Resource Estimate** ([FIGURE 5](#)):**
 - ✓ 720,000 ounces of gold in the indicated resource category
 - ✓ 1,633,000 ounces of gold in the inferred resource category
- The portion representing 25% of the Chimo Mine Project Gold Strike is 3.7 km long east-west, 1.6 km high and 500 m thick north-south and to date consists of 20 gold structures including 31 gold zones.
- **53% of diluted and recoverable ounces of gold are contained in 2 gold structures (5B and 5N).**
- **46% of diluted and recoverable ounces of gold are contained in 5 gold zones (5BE, 5NE1-5NE2, 5B and 5NE).**

* [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, 29th, 2023.](#)

** [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 22nd, 2022.](#)

About Cartier Resources Inc.

Cartier Resources Inc. was founded in 2006 and is an advanced gold project exploration company based in Val- d'Or. The company's projects are all located in Quebec, which has consistently ranked as one of the world's best mining jurisdictions. Cartier is advancing the development of its flagship Chimo Mine Project. The Company has a cash position exceeding \$2.4 M and a significant corporate and institutional endorsement, including Agnico Eagle Mines, O3 Mining and Quebec investment funds.

Qualified Persons

The scientific and technical information on the Company and the Chimo Mine Project in this news release was prepared and reviewed by Mr. Gaétan Lavallière, P. Geo., Ph. D, Cartier's Vice- President and Mr. Ronan Déroff, P. Geo, M. Sc., Cartier's Senior Geologist, Project Manager and Geomatician, both qualified persons as defined in NI 43-101. Mr. Lavallière approved the information contained in this press release.

- 30 -

For more information, contact:
Philippe Cloutier, P. Geo.
President and CEO
Telephone: 819-856-0512
philippe.cloutier@ressourcescartier.com
www.ressourcescartier.com

Neither the TSX Venture Exchange nor its regulatory services provider accepts responsibility for the adequacy or accuracy of this press release.