



For immediate release

Cartier Closes Private Placement Financing

Val-d'Or, Québec, November 15, 2024 – Cartier Resources Inc. (TSX-V: ECR) (“Cartier” or the “Company”) announces that it has closed a private placement (the “Private Placement”) for aggregate gross proceeds of \$487,432. A total of 4,431,202 units (the “Units”) of Cartier were issued at a price of \$0.11 per Unit. Each Unit consisted of one (1) common share of Cartier (a “Common Share”) and one (1) Common Share purchase warrant entitling the holder to subscribe for one (1) Common Share at a price of \$0.16 for a period of thirty-six (36) months following the closing date of the Private Placement.

The proceeds from the Private Placement are expected to be used for Cartier's G&A.

Insiders of the Company have participated in the Private Placement and subscribed for an aggregate of 1,070,638 Units for proceeds of \$117,770. Such participation in the Private Placement is a “related party transaction” as defined in Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions (“Regulation 61-101”). The Private Placement is exempt from the formal valuation and minority shareholder approval requirements of Regulation 61-101 as neither the fair market value of the securities issued to insiders nor the consideration for such securities by insiders exceed 25% of the Company's market capitalization.

The securities issued under the Private Placement will be subject to a four (4) month statutory hold period. The Private Placement remains subject to the final approval of the TSX Venture Exchange.

About Cartier

Cartier Resources Inc., which was founded in 2006, is an exploration company based in Val-d'Or. Cartier's projects are all located in Quebec, which regularly ranks among the best mining jurisdictions in the world. Cartier is advancing the development of its flagship Cadillac Project, comprised of the Chimo Mine and East Cadillac properties and its other projects. Cartier has significant corporate and institutional supports, notably with Agnico Eagle, O3 Mining and the Quebec investment funds.

Cautionary Statement

Certain statements contained in this press release constitute forward-looking information under the provisions of Canadian securities laws including statements about the Company's plans. Such statements are necessarily based upon a number of beliefs, assumptions, and opinions of management on the date the statements are made and are subject to numerous risks and uncertainties that could cause actual results and future events to differ materially from those anticipated or projected. The Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors should change, except as required by law.

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