

TORONTO, ONTARIO--(Marketwire - Aug 13, 2015) - [Cartier Iron Corp.](#) (CSE:CFE) ("Cartier Iron" or the "Company"), is pleased to announce the commencement of a helicopter-supported, diamond-drilling programme on its Round Lake property (the "Property"), located in the Gagnon Terrane in northeastern, Québec. The Property, which forms part of the Company's optioned Gagnon Holdings, comprises 302 claims covering over 160 km² in the southern part of the Labrador Trough, and is underlain by over 50 km in cumulative strike length of prospective iron formation.

The Gagnon Holdings are currently being explored pursuant to an option agreement with [Champion Iron Ltd.](#)'s (TSX: CIA) wholly-owned subsidiary, whereby Cartier Iron was granted the right to earn a 65% interest in the iron-rich mineral concessions (see Cartier Iron's press release dated December 11, 2012).

The four-hole, 1,000 m NQ-core diamond-drilling programme is underway, and is designed to test magnetite/hematite-rich members of the Sokoman (iron) Formation that underlie the Property at the Black Dan, Hearts Lake, Thémines #2 and Lac Penguin West occurrences (Figure 1). The drilling programme will help the Company to prioritize exploration programmes going forward.

Preliminary exploration of these occurrences was carried out in the early 1960's by Quebec Cartier Mining Co. ("QCM"). QCM's geological mapping and geophysical surveys outlined strong, positive magnetic-response anomalies and outcrops of iron formation in each of these areas. The Black Dan and Penguin West zones were subsequently tested with diamond-drill holes. The historic drill-holes intersected high-grade hematite- and magnetite-rich iron formation up to 100 metres thick, from surface, coincident with the magnetic-response anomalies.

John Langton, President of Cartier Iron stated "We are extremely satisfied to activate the drilling program, now underway, and eagerly await the results. Our intent is to corroborate the historic exploration results and to determine the economic potential of these relatively untested iron formation occurrences."

Logan Drilling of Stewiacke, Nova Scotia has been contracted to complete the drilling programme, utilizing a single drill-rig, capable of wire-line diamond-drilling utilizing NQ-sized core barrels.

MRB & Associates ("MRB") of Val-d'Or, Québec are providing experienced geologists and technicians to carry-out the core logging and sampling. MRB will also handle the assimilation and management of the Project's technical and analytical data.

In additional news, the Company has decided to abandon its Borel River Property and remit the claims to its previous owner. The Borel River Property is located in northern Quebec, along the western shores of Ungava Bay, and is underlain by iron-rich rocks of the Sokoman Formation.

Moving forward, Cartier Iron will focus its financial and intellectual resources on the Company's optioned Gagnon Holdings, where it has outlined 531 million tonnes grading 33.1% total Iron of In-pit Inferred Mineral Resources at the Lac Penguin Project.

"Cartier Iron is paying close attention to its allocation of project funds, and the remote location of the Borel River project along with its lack of power and transportation infrastructure makes the continued exploration of this property inadvisable at this time", said the Company's Chief Executive Officer, Mr. Tom Larsen.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in eastern Canada, particularly in the province of Quebec. The Company's primary focus is on the Gagnon Holdings in the southern Labrador Trough Region of east-central Quebec, host to the Lac Penguin Project.

The technical information in this news release was prepared by John Langton, P. Geo., President and a Director of the Company, and a Qualified Person under National Instrument 43-101 standards.

The CSE has not reviewed nor accepts responsibility for the adequacy or accuracy of this release. Statements in this release that are not historical facts are "forward-looking statements" and readers are cautioned that any such statements are not guarantees of future performance, and that actual developments or results, may vary materially from those in these "forward-looking statements".

For additional information on Cartier Iron, please visit our website at www.cartieriron.com.

Figure 1: Locations of proposed 2015 drill-holes, Round Lake Property is available at the following address:
http://media3.marketwire.com/docs/Cartier_Iron_Corporation_Figure1%20.pdf

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