

Cartier IP Survey Outlines 4km Long Chargeability Anomaly Marking Major Epithermal System at Big Easy Property, Newfoundland

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- Chargeability anomaly extends 4km along strike from the Big Easy to ET showings and is open to the north and south
- Cartier has staked 98 new claims to the north to cover a total potential strike length of 23.5km on the expanded property

TORONTO, May 01, 2018 (GLOBE NEWSWIRE) -- [Cartier Iron Corp.](#) (CSE:CFE) ("Cartier Iron"), is pleased to announce the successful completion of a 48-line kilometre Induced Polarization/Resistivity (IP/Res) survey at the Big Easy Property ("Big Easy") by MES Geophysics of St. John's, Newfoundland under the direction of Dr. Chris Hale, P.Geo., Chief Geophysicist for Cartier Iron. Big Easy is located approximately 20 kilometres northwest of the town of Clarenville, about 200km northwest of St. John's, Newfoundland.

Figure 1: Plan map showing peak areas within the 4km long chargeability anomaly

Figure 2: Plan map of Big Easy property showing location of new claims and 2018 IP/Res survey

Big Easy is a remarkably preserved and extensive low sulphidation epithermal gold-silver system that occurs on a prominent boundary between volcanic and sedimentary rocks in the Neoproterozoic Avalon Zone. The mineralization at Big Easy shows similarities to that of the Haile Mine in South Carolina that is producing at an annualized rate of up to 150,000 ounces of gold (see [OceanaGold Corp.](#)'s press release dated January 18, 2018).

The new IP/Res data highlight an extensive mineralized epithermal system that includes both the Big Easy and ET mineralized zones where historical drilling intersected gold-bearing epithermal quartz veins including 6.05 g Au/t and 174 g Ag/t over 1.5m (Hole BE-11-13) and 7.65 g Au/t over 1.0m (Hole BE-11-07), (Newfoundland and Labrador, Department of Natural Resources, Mines Branch Assessment File Reports on the Property). As shown in Figure 1, this chargeability anomaly can be traced over a strike length of more than four kilometres between the Big Easy and ET showings. This anomaly is open to the north and south. Cartier Iron has staked an additional 98 claims to cover the potential northern extension bringing the total property to 467 claims covering 116.8 km². These claims cover a potential strike length of 23.5km (Figure 2).

Tom Larsen, President & CEO of Cartier commented: "We are very pleased with the results of the IP/Res survey. This has confirmed our belief that there is a major epithermal system on the Big Easy property which bodes well for the potential for finding a significant gold deposit."

Dr. Bill Pearson, P. Geo., Chief Technical Advisor for Cartier Iron said: "Our approach is to complete targeted exploration by stepping out and defining the epithermal system to better understand the structural controls on the distribution of mineralization especially focussing on potential bonanza grade zones. The first step, the IP/Res survey, has confirmed that there is an extensive mineralized zone on the property. Higher chargeability anomalies (see Figure 1) occur over both the Big Easy and ET showings. Midway and to the southwest there are two additional prominent anomalies that may reflect mineralization at depth. We are currently analysing all the results in detail to plan the follow-up diamond drill program later this summer to

test all these targets.

Qualified Person

Dr. Bill Pearson, P.Geo., a Qualified Person as defined under National Instrument 43-101 (NI 43-101), has reviewed and approved the scientific and technical content of this press release. The IP/Res survey was designed and supervised by Dr. Chris Hale, P.Geo., Chief Geophysicist for Cartier Iron and a Qualified Person as defined under NI 43-101.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in Quebec, and a potentially significant gold property in the province of Newfoundland and Labrador. The Company's iron ore projects include the Gagnon Holdings in the southern Labrador Trough region of east-central Quebec. The Big Easy gold property is located in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland.

Please visit Cartier Iron's website at www.cartieriron.com.

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The maps accompanying this announcement are available at:

<http://resource.globenewswire.com/Resource/Download/85dba146-5f82-4abc-aa1c-65be0f5bc793>
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