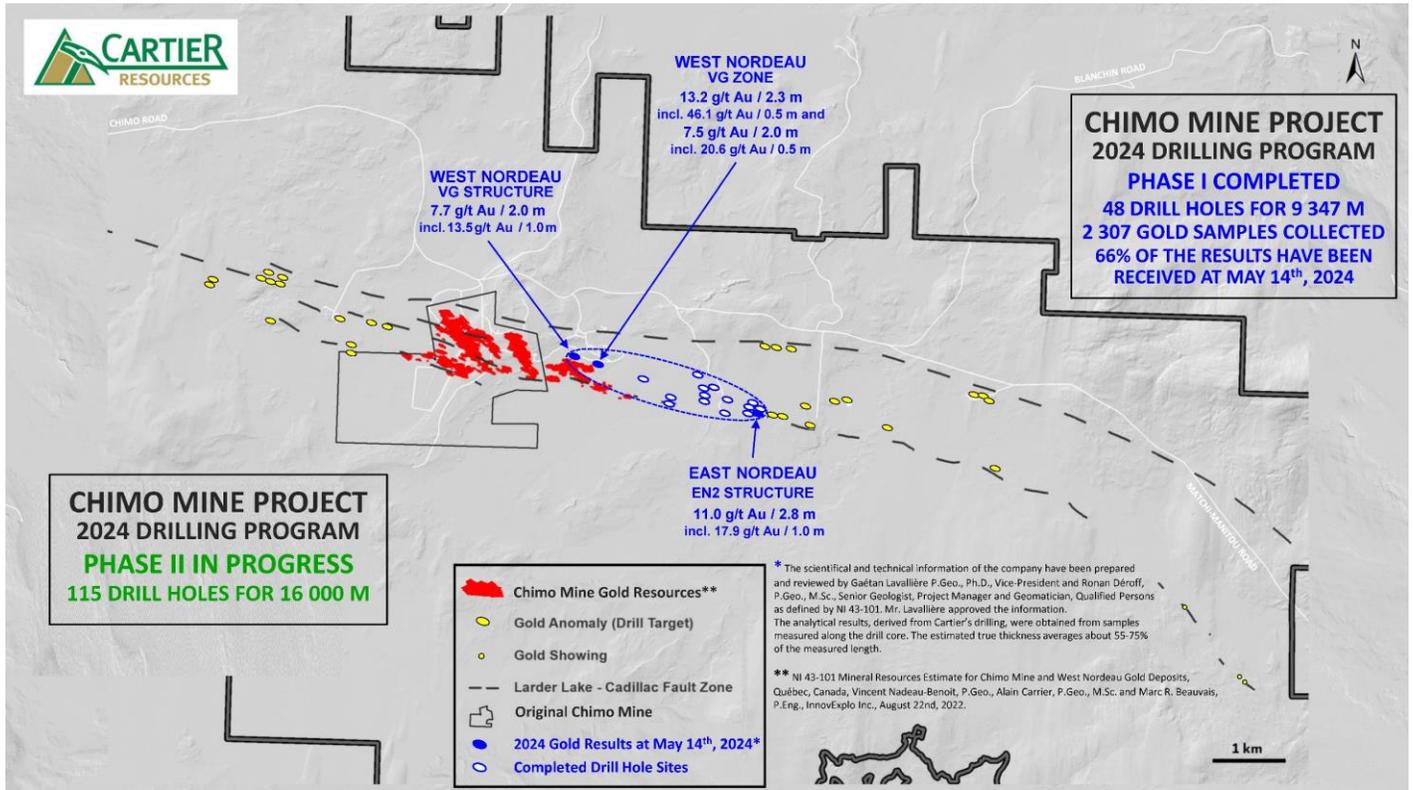




For immediate release

Progress of 2024 Drilling Program of the Cartier's Chimo Mine Project



Highlights of this press release:

- **PHASE I (in frozen ground) of the 2024 Drilling Program completed (FIGURE 1)**
 - ✓ 48 drill holes for a total of 9,347 m
 - ✓ 2,307 samples collected
 - ✓ 66% of results received from laboratory to date
 - ✓ Confirmation to date, outside of resources* area, of high grade gold mineralization potential at shallow depths along Favorable Gold Strike of the Chimo Mine Project; over a distance of 2.4 km (blue dotted ellipse FIGURE 1)
- **PHASE II (in thawed ground) of the 2024 Drilling Program in progress**
 - ✓ Additional 115 holes for a total of 16,000 m which will explore the gold potential over an additional length of 6.0 km from the Favorable Gold Strike of the Chimo Mine Project (yellow ellipses FIGURE 1).

* [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.](#)

Val-d'Or, May 14, 2024 – [Cartier Resources Inc.](#) (TSXV: ECR, FSE: 6CA) (“Cartier” or the “Company”) provides an update of progress of its 2024 Drilling Program ([FIGURE 1](#)) for the Chimo Mine Project ([FIGURE 2](#)). The Project comprises the Chimo Mine and East Cadillac properties, the latter of which was acquired on April 7, 2022. Cartier began exploring this new part of the Project on January 4th, 2024. Both properties are 100% owned by Cartier and strategically located 45 km east of the Val-d'Or mining camp.

The objective of the Program is to explore new gold zones adjacent to the Chimo Mine resources* area, within the Larder Lake - Cadillac faults corridor, with 165 drill holes for a total of 25,000 m. Drilling focuses on the 50 best historical results ([FIGURE 3](#)), from 780 drill holes dating from 1937 to 2021. The Favorable Gold Strike, explored by this Program, is 10 km long, 75% of which was acquired by Cartier in April 2022.

Phase I of the Program was in the wetlands of the Project, which can be more practically drilled in the winter. Phase II drilling operations will continue in forested areas on the remainder of the property, until the end of 2024.

« Beyond confirming the Project's potential for high-grade gold mineralization at shallow depths along strike of the core [Chimo Mine Gold System](#), the operational performance of the Program in frozen terrain, in exceptionally mild temperatures, was higher than expected » commented Cartier's President and CEO, adding that « we are confident that high-grade gold structures continue even further east and west of the Chimo Mine resources* ».

About the Chimo Mine Project:

- **Positive PEA** , after tax: NPV_{5%} of CA\$388M and 21% IRR**
- **MRE*: 720,000 ounces of gold in Indicated Resources and 1,633,000 ounces of gold in Inferred Resources**

* [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 22, 2022.](#)

** [NI 43-101 Technical Report and Preliminary Economic Assessment for Chimo Mine and West Nordeau Gold Deposits, Chimo Mine and East Cadillac Properties, Québec, 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 29, 2023.](#)

About Cartier Resources Inc.

Founded in 2006, Cartier Resources Inc. is an exploration company based in Val-d'Or, Quebec, Canada. The Company's projects are located in Quebec, which consistently ranks among the world's best mining jurisdictions. Cartier is actively advancing the development of its flagship Chimo Mine Project and exploring its other projects. The Company has a solid cash position of \$2.9 million and significant corporate and institutional support, including Agnico Eagle Mines, O3 Mining and provincial investment funds.

Quality Assurance / Quality Control

For each batch of samples sent to the laboratory, Cartier inserts 5% of the number of samples in the form of certified standards and another 5% in the form of blanks to ensure quality control. The samples are analyzed at the Techni-Lab (Actlabs) laboratory in Ste-Germaine-Boulé, Quebec, Canada. Samples weighing 3 to 5 kg are crushed by the laboratory to 90% passing 10 mesh (2.00 mm), then a 500 g fraction of each sample is pulverized to 90% passing 200 mesh (0.07 mm). The resulting 50 g pulps are analyzed by fire assay with an atomic absorption finish. Samples with results ≥ 1.0 g/t and < 10.0 g/t are re-assayed by fire assay with an atomic absorption finish. Results greater than or equal to 10.0 g/t Au are analyzed by

fire assay with a gravimetric finish. For samples containing visible gold, a 500 g subsample of rock is analyzed by the metallic sieve method.

Qualified Persons

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

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