

NEWS RELEASE

Cartier Iron Completes Financing; Big Easy Property Drilling to Commence Next Week

Toronto, Ontario, September 19, 2018 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to announce that it has completed a previously announced non-brokered private placement (the “Private Placement”) of 2,000,000 flow-through units of Cartier Iron at a price of \$0.10 per unit (“F-T Units”) for proceeds of \$200,000 and 5,000,000 non-flow-through units of Cartier Iron at a price of \$0.08 per unit (“Units”) for additional proceeds of \$400,000.

Each F-T Unit consists of one common share in the capital of Cartier Iron (a “Common Share”) issued on a “flow-through” basis under the *Income Tax Act* (Canada) (“ITA”) and one Common Share purchase warrant (the “F-T Warrants”). Each F-T Warrant entitles the holder to purchase one non-flow-through Common Share at a price of \$0.15 per share for a term of 18 months from the closing of the Private Placement.

Each Unit consists of one Common Share and one Common Share purchase warrant (a “Warrant”). Each Warrant entitles the holder to purchase one Common Share at a price of \$0.12 per share for a term of 18 months from the closing of the Private Placement.

All securities issued pursuant to the Private Placement will be subject to the applicable statutory four-month hold period. In connection with the Private Placement, Cartier Iron paid eligible arm’s length finders cash fees totalling \$6,125.

The net proceeds of the Private Placement will be used to finance exploration at the Big Easy Property in Newfoundland and Labrador, and be utilized as working capital.

As previously announced (see Cartier Iron’s press release dated August 30, 2018), Cartier Iron has retained New Valley Drilling to complete up to 2,000 metres of diamond drilling to test major target areas outlined by the winter Induced Polarization/Resistivity survey. The drill is presently being mobilized to site, with drilling expected to commence on September 24, 2018. This drilling will be a good initial test of the major anomalies and provide important information to relate mineralization with the geophysical response. Locations of the planned holes are provided in the August 30, 2018 press release.

Qualified Person

Dr. Bill Pearson, P.Geo., a Qualified Person as defined under NI 43-101, has reviewed and approved the scientific and technical content of this press release.

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 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”.