

NEWS RELEASE

Cartier Iron to Commence Winter Drill Program at Big Easy Gold Project, Newfoundland

- 1000m Winter Drill Program will test core of Central chargeability anomaly.

Toronto, Ontario, March 4, 2020 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to announce that it will be carrying out a 1,000m diamond drilling program to test the core of the Central IP chargeability anomaly at its Big Easy Gold project located on the Burin Peninsula in eastern Newfoundland. As previously reported (see December 20, 2018 press release), hole BE18-30 on the west edge of this anomaly intersected a major new anomalous alteration zone grading 0.11 g Au/t and 2.65 g Ag/t over 180.4m core length.

The results from the reconnaissance drill program confirmed that the Central chargeability anomaly reflects an extensive zone of low sulphidation epithermal alteration and mineralization that is up to 200m wide with a depth extent of at least 250m (see January 17, 2019 press release). The zone is open along strike and downdip. The holes completed only tested the western and eastern edges of the anomaly due to the constraints of the bog. The current winter drill program will test the centre of the anomaly where the strongest chargeability responses are located. Cartier Iron has received all permits required for the drilling program from the Newfoundland and Labrador government.

Tom Larsen, President & CEO of Cartier Iron, said: “Drilling will commence in mid-March. We will mobilize the drill by helicopter and will be employing state-of-the-art equipment including bog mats, a drill cutting collection system and a water filtration system to ensure that the impact of the drilling on the local environment is minimized.”

Dr. Bill Pearson, P.Geo., Chief Technical Advisor, commented: “The new planned drill holes as shown in Figure 1, will test the core of the Central Chargeability anomaly. In addition, Hole BE18-32 will be deepened to provide a deeper cut across the mineralized zone. These new holes, combined with the previously drilled holes, will provide a good test across the entire 200+m width of the chargeability anomaly to a depth of at least 300m.”

Figure 1: Cross Section of Central Chargeability Anomaly showing completed and proposed drill holes with a geological interpretation of the mineralized zone.

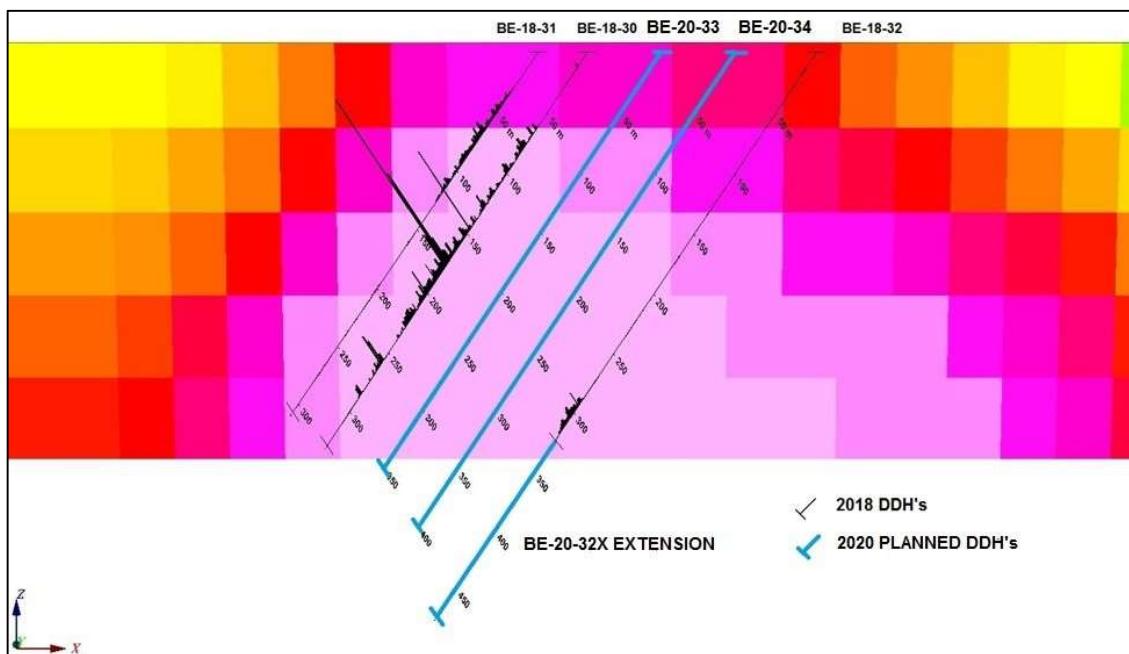
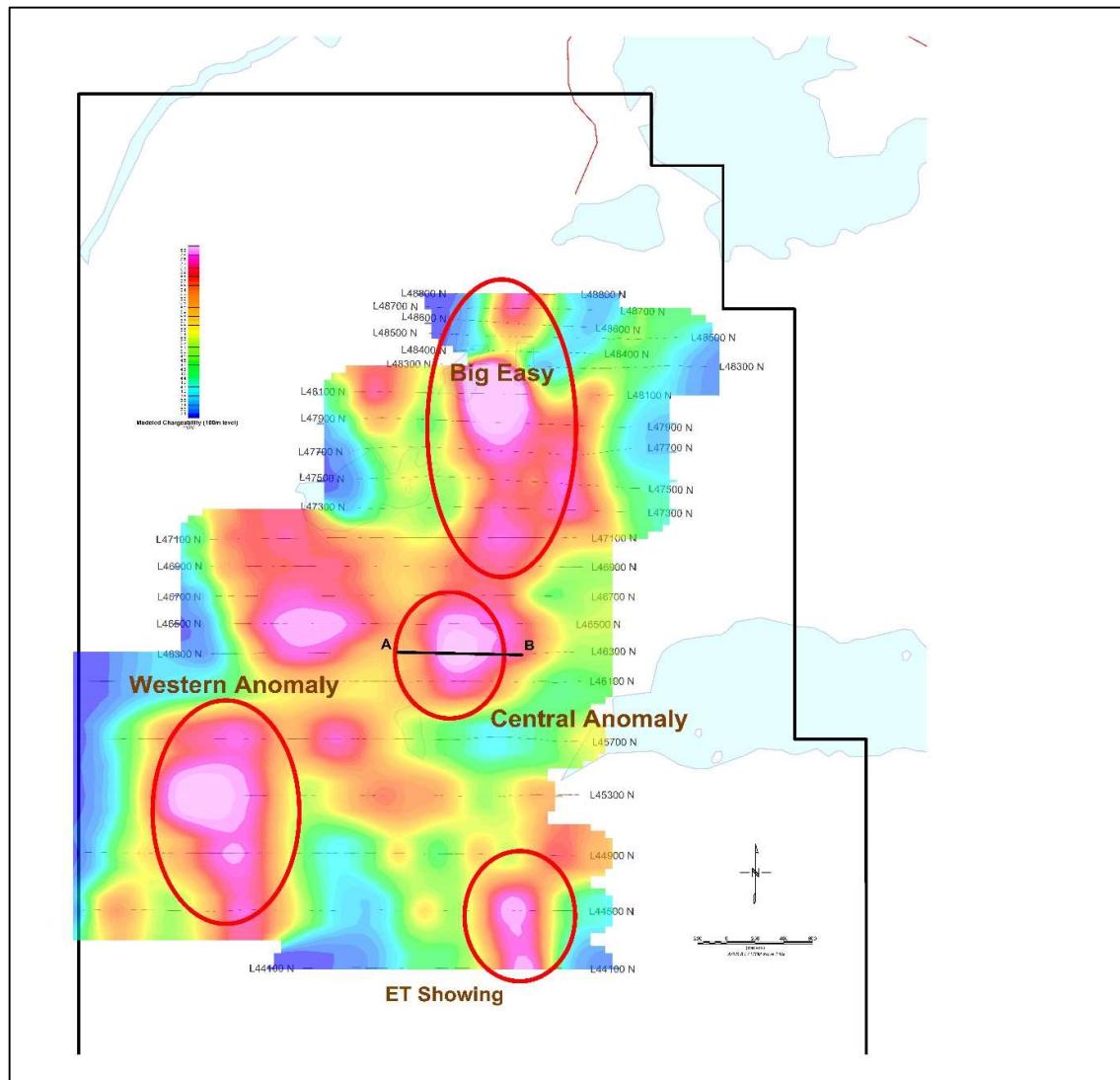


Figure 2: Plan map of chargeability showing location of diamond drill hole cross section in Central Anomaly shown in Figure 1 with the proposed winter 2020 drill program.



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. Cartier Iron will employ an industry standard QA/QC program for all analytical work.

Cartier Iron gratefully acknowledges the support of the Newfoundland and Labrador government through the Junior Exploration Assistance program.

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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