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NEWS RELEASE

Cartier Silver Outlines an 800m by 500m Epithermal Silver Polymetallic Target on Gonalbert Property, Potosi Department, Southern Bolivia

- Gonalbert is underlain by a dacitic intrusive dome approximately 1,300m by 600m which hosts epithermal Ag-Pb-Zn mineralization along structures that are exposed in a number of historical and recent artisanal workings and trenches.
- An IP chargeability anomaly surrounding the structures covers an area of 800m by 500m and extends to a depth of at least 400m, the depth limit of the survey.
- The chargeability anomaly becomes stronger, especially at depths greater than 100m, below a depleted, near-surface zone where sulphide mineralization has been extensively oxidized.
- Drilling to test this anomaly will commence shortly.

TORONTO, June 7, 2023 – Cartier Silver Corporation (CSE:CFE) ("**Cartier Silver**" or the "**Company**") is pleased to announce that geophysical and geological work by the Company has outlined an epithermal silver polymetallic target over an area of 800m by 500m on the Gonalbert Property, which forms part of the Los Chorrillos (Gonalbert-Felicidad) Silver Project ("**Los Chorrillos" or the "Project**"), in the Potosí Department, southern Bolivia, held by Minera Cartier Bolivia S.R.L., Cartier Silver's Bolivian subsidiary (Figure 1). This program follows recommendations contained in the "Property of Merit" technical report dated May 5, 2023, authored by Micon International Limited ("**Micon**"), which is filed on SEDAR and available on the Company's website, www.cartiersilvercorp.com (see Cartier Silver's press release dated May 9, 2023).

Tom Larsen, Cartier Silver's CEO, commented: "We are very pleased with the results from our initial geophysical and geological work that has outlined an 800m by 500m target area for epithermal Ag-Pb-Zn mineralization on Gonalbert. Drilling to test this anomaly will commence shortly. Surveys are also in progress at the neighbouring Felicidad property."

Geologically, the property is underlain by Ordovician sedimentary rocks that have been intruded by a Miocene dacitic dome which includes tuffs, breccias and intrusive dacite. The intrusion, which is approximately 1,300m by 600m wide (Figure 2), hosts epithermal Ag-Pb-Zn mineralization along structures cutting this intrusion. Until recently, an artisanal mining operation was active near the intersection of two major faults, with a small plant processing approximately 20 t/day. The head grade was reported to be around 180 g/t Ag, yielding a concentrate of about 1300 g/t Ag (Micon, 2023). Several other historic and more recent artisanal workings on the property are shown in Figure 2. Geological mapping, sampling, and trenching are being carried out on these artisanal working areas and other

surface showings – assay results from this work are pending.

Magnetic and Induced Polarization survey data provide the first exploration information to a depth of approximately four hundred meters below where mineralization has been known since colonial times. Previous exploration was limited to surface trenches and artisanal workings. The magnetic map for the property shows that magnetic susceptibility is enhanced near a pair of northwest and north-northwest trending faults that intersect where artisanal mining has occurred for silver, lead and zinc. This close association of the magnetic mineralization with the intersecting faults is defined more clearly on the Analytical Signal (ASIG) map (Figure 3). Micon's report refers to pyrrhotite in association with the "argentite, galena and zincblende" mineralization so these early results suggest that the magnetic survey may be able to detect the fault-controlled sulphide mineralization directly.

An Induced Polarization and Resistivity survey was carried out on seven lines in the central part of the Gonalbert concession using a conventional N=8 x 50m pole-dipole array followed by N=4 offset 100m dipoles to obtain chargeability and resistivity data to a depth approaching four hundred meters. Resistivity data (Figure 4) show distinct lows that coincide with the faults interpreted from the magnetic data and rugged topography.

An IP chargeability anomaly surrounding the structures covers an area of 800m by 500m and extends to a depth of at least 400m, the depth limit of the survey. Chargeable mineralization coincides with the enhanced conductivity along both fault traces as shown in Figure 5. The chargeability becomes stronger at depths greater than 100m, below a depleted, near-surface zone where sulphide mineralization has been extensively oxidized.

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. Dr. Chris Hale, P.Geo., supervised the geophysical surveys. Geological surveys were supervised by Dr. Osvaldo Arce, P.Geo.

The Gonalbert property was surveyed magnetically by MES Geophysics personnel using GEM-19W GPS-guided magnetometers in walking mode on lines spaced 50m apart to achieve high resolution. On the east and west sides of the property the rugged topography was deemed unsafe for a ground-based Induced Polarization/Resistivity survey (IP/Res) in the first program. The IP/Res survey by MES Geophysics will be extended to cover the northwest part of the property.

About Cartier Silver Corporation

Cartier Silver is an exploration and development Company focused on discovering and developing its recently acquired silver property assets, including the optioned Chorrillos Project and claims staked by the Company's subsidiary, all of which are located in the Potosi Department of southern Bolivia. The Company also holds significant iron ore resources at its Gagnon Holdings in the southern Labrador Trough region of east-central Quebec, and the Big Easy gold property in the Burin Peninsula epithermal gold belt in the Avalon Zone of eastern Newfoundland and Labrador.

For further information please visit Cartier Silver's website at www.cartiersilvercorp.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".

Figure 1: Location Map of Gonalbert and Felicidad Properties, Las Chorillos Project, Potosi Department, Southern Bolivia

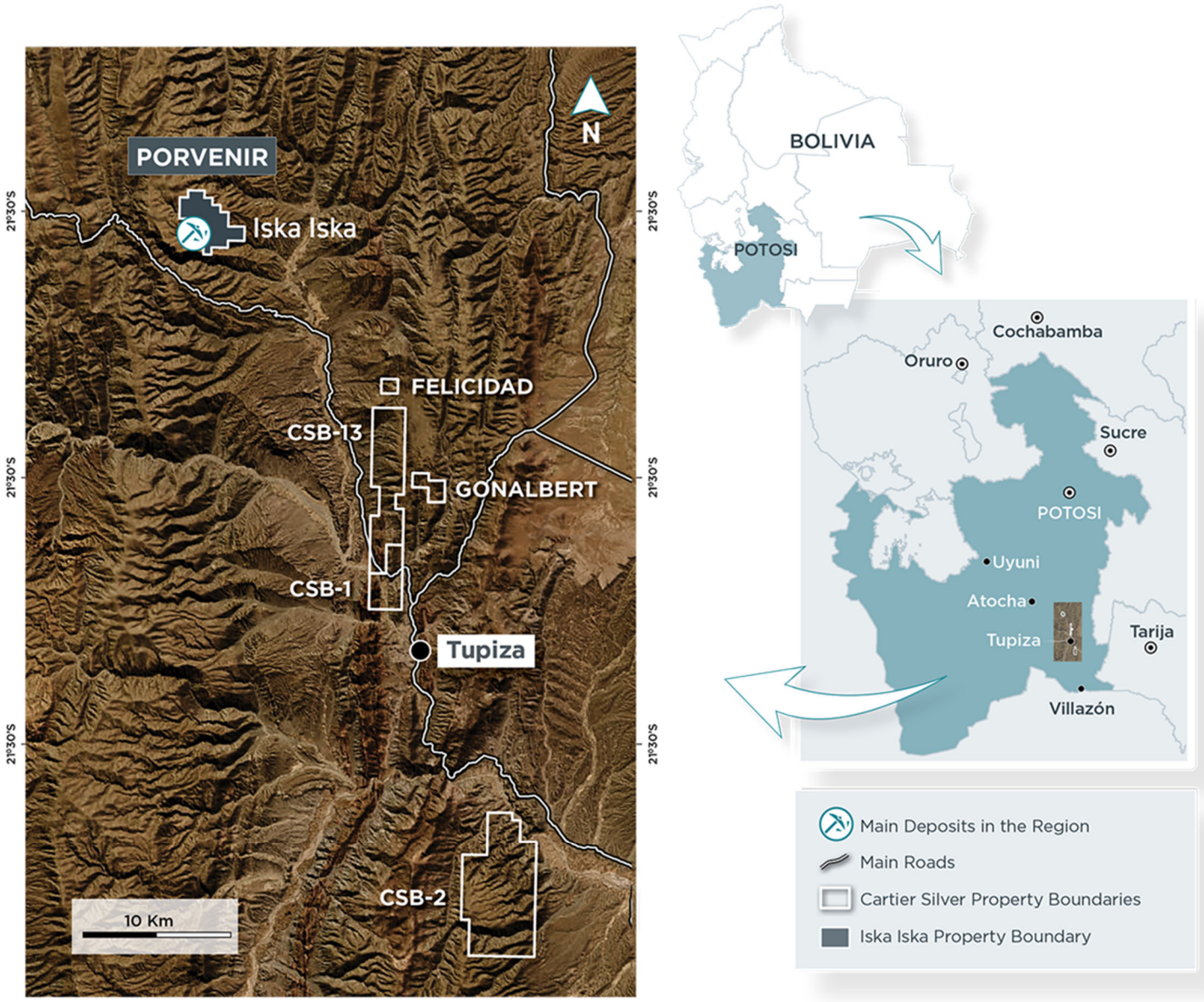

Figure 2: Geological Plan Map of Gonalbert Property

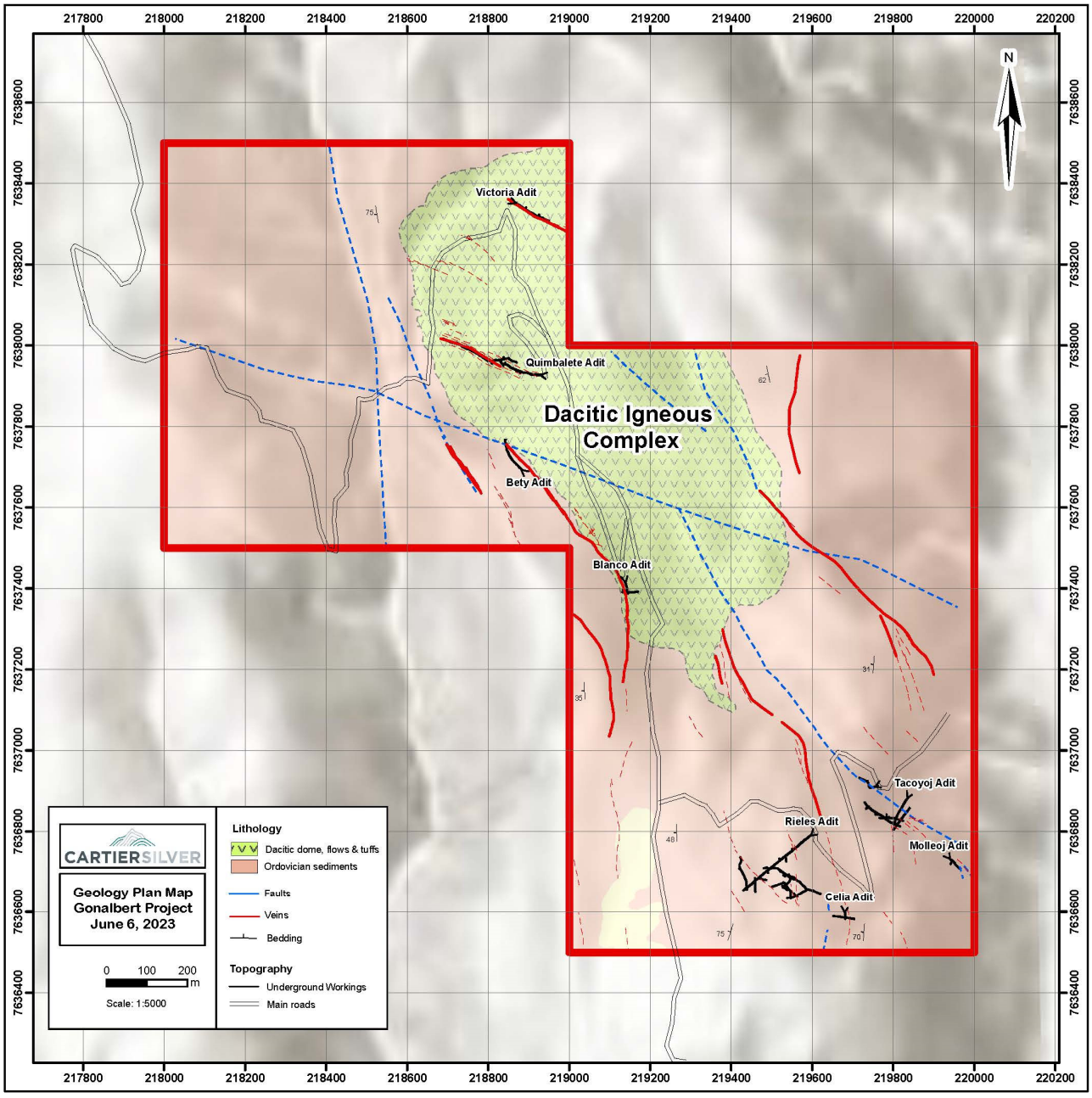

Figure 3: Magnetic Analytical Signal Map, Gonalbert Property

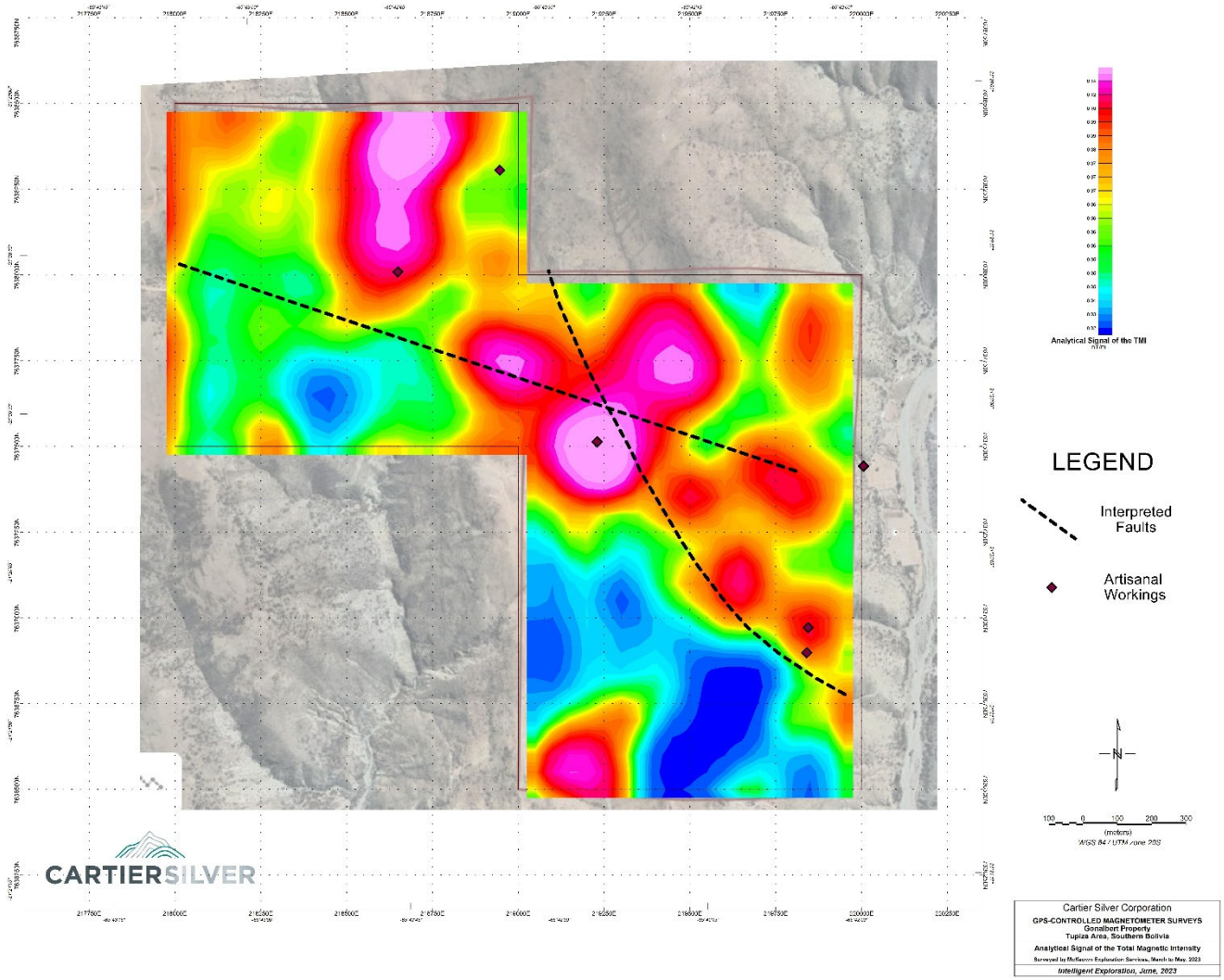

Figure 4: Resistivity Plan Map at N=4, Elevation 100m Below Surface, Gonalbert Property

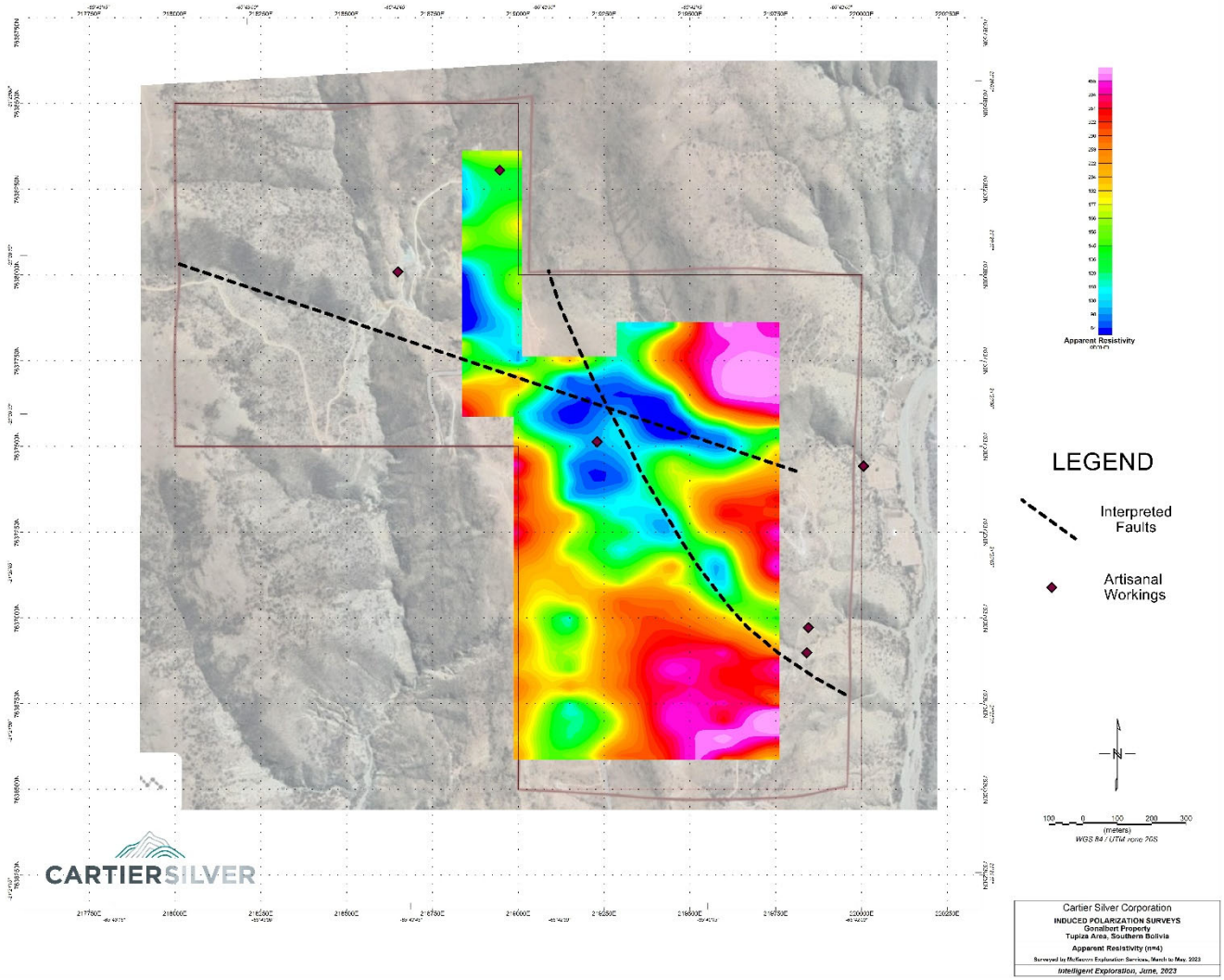
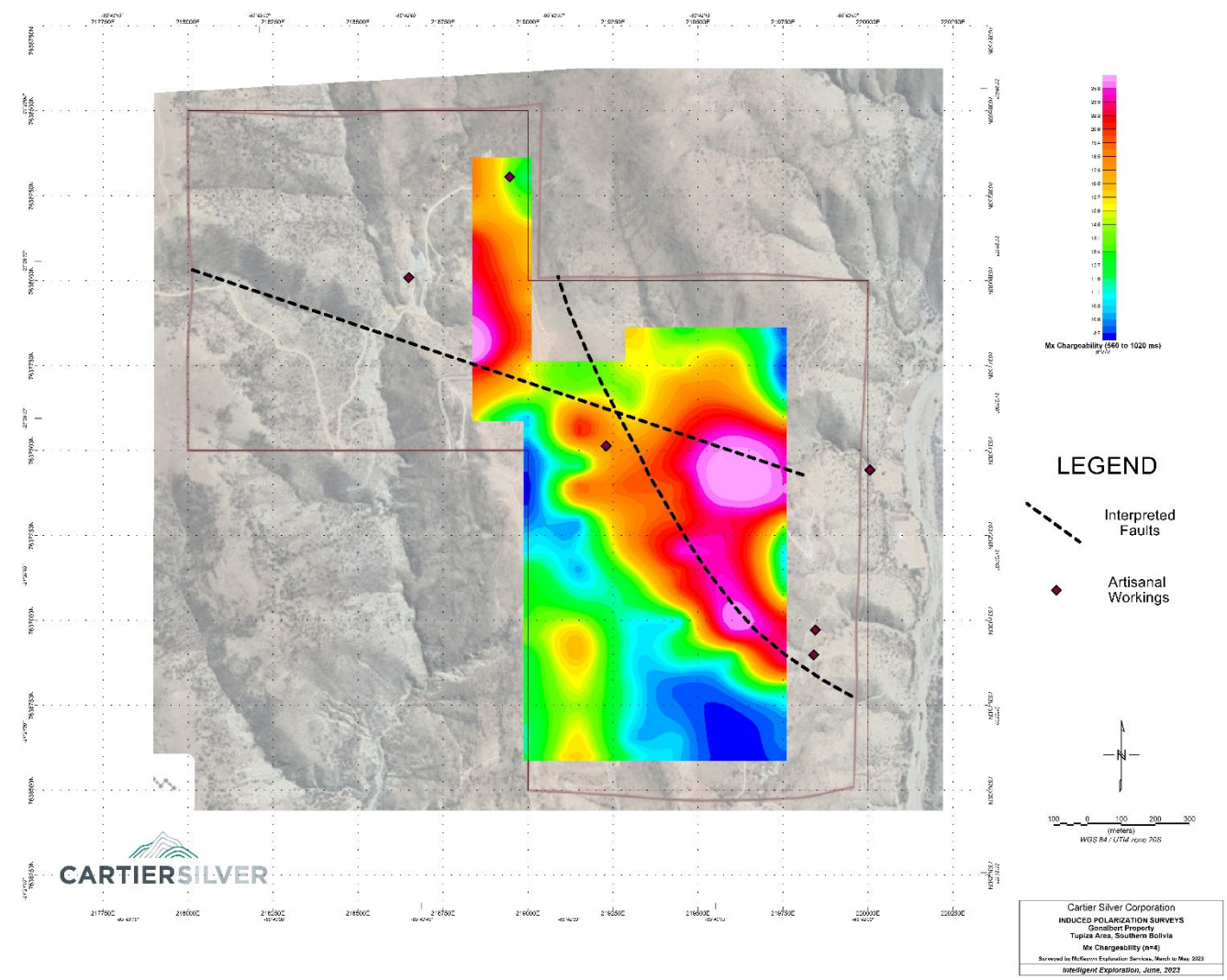
Figure 5: Chargeability Plan Map at N=4, Elevation 100m Below Surface, Gonalbert Property