

NEWS RELEASE
**Cartier Iron “On-Board” With New Multi-User Railway
Pre-Feasibility Study**

Toronto, Ontario, October 16, 2013 – Cartier Iron Corporation (CNSX: CFE) (“Cartier Iron” or the “Company”), is pleased to comment on the recent announcement by the Québec Government Economic Policy regarding the initiation of a Pre-Feasibility Study for a new railway that would link the expanding facilities at the Port of Sept-Îles to the Labrador Trough iron deposits in the Côte-Nord Region of north-eastern Québec.

The Québec Government’s October 7th announcement affirms their awareness of the potential rapid-growth markets related to the development of the Côte-Nord Region, and acknowledges that expansion of the current infrastructure is essential to ensuring the continued economic and social development of this northern territory. To this end, the Government has set aside \$20 Million to finance the completion of a Pre-Feasibility Study on building a new multi-user railway link to transport iron ore from the Labrador Trough.

John Langton, President of Cartier Iron, commented, *“A new multi-user railway link to Sept-Îles would truly unlock the iron resources underlying Cartier Iron’s Gagnon Holdings, which in all likelihood would be within easy reach of this proposed new railway line. The Company is very excited by this news and intends to participate in any stakeholder negotiations going forward. This is a breakthrough announcement that should attract new investment to the region and provide significant benefit to both the provincial economy and the region’s First Nations peoples.”*

Cartier Iron is expecting the results of a Mineral Resource Estimate for its optioned Penguin Lake Project (Gagnon Holdings) in Q4-2013.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in eastern Canada, particularly in the provinces of Quebec. The Company’s projects include the optioned Gagnon Holdings in the Cote-Nord Region of east-central Quebec, and the Borel River Prospect in the Nunavik Region of northern Quebec.

The technical information in this news release was prepared by John Langton (P.Geo.), President of Cartier Iron and a Director of the Company. Mr. Langton is a Qualified Person under NI 43-101 standards.

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