



*For immediate release*

## **Cartier starts 25,000 m drilling program on the Chimo Mine Project**

**Val-d'Or, February 1<sup>st</sup>, 2024** – [Cartier Resources Inc.](#) (TSXV: ECR) (“Cartier” or the “Company”) starts a 25,000 m exploration drilling program on the Chimo Mine Project (the “Project”). The Project comprises the Chimo Mine and East Cadillac properties, the latter of which was acquired on April 7<sup>th</sup>, 2022, and has not yet been explored by Cartier. Both properties are 100% owned by Cartier and are located 45 km east of the Val-d'Or mining camp.

### **Highlights ([FIGURE](#))**

- **25,000 m drilling program over a lateral distance of 11 km**
- **Exploration of the first 250 vertical meters in 11 gold-bearing areas**
- **Segment of the Larder Lake – Cadillac Fault, never before explored by Cartier, covering 75% of the Project’s favourable axis**

“ Our modelling and reinterpretation of historical data from across the Project, combined with the knowledge we have gained from building resources\* in the Chimo Mine area, has produced the current geological model showing continuity of mineralization enrichment vectors, which maximizes our chances of intersecting good grades and increasing the size of the known showings,” said Philippe Cloutier, President and Chief Executive Officer.

This underexplored yet strategically important section of the Larder Lake – Cadillac Fault has significant discovery potential exemplified by numerous gold showings concentrated along a favourable axis ([FIGURE](#)).

### **About the Chimo Mine Project**

- **Positive PEA\*\*, after-tax: NPV<sub>5%</sub> of 388 M\$ CA and IRR of 21%**
- **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 the 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<sup>nd</sup>, 2022.](#)

\*\* [NI 43-101 Technical Report and Preliminary Economic Assessment for the 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<sup>th</sup>, 2023.](#)

### **About Cartier Resources Inc.**

Cartier Resources Inc. was founded in 2006 and is an advanced gold project exploration company based in Val-d'Or, Quebec, Canada. The Company’s projects are located in Quebec, which has consistently ranked as one of the world’s best mining jurisdictions. Cartier is advancing the development of its flagship Chimo Mine Project and exploring its other projects. The Company has a cash position exceeding \$4.5 M

and a significant corporate and institutional endorsement, including Agnico Eagle Mines, O3 Mining and Quebec investment funds.

### **Qualified Persons**

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

- 30 -

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