

Cartier Iron Announces \$860,000 Financing

Toronto, Ontario, December 23, 2014 – Cartier Iron Corporation (CSE: CFE) (“Cartier Iron”), is pleased to announce that it is proceeding with a non-brokered private placement (the “Private Placement”) of 3,599,988 flow-through units of Cartier Iron at a price of \$0.225 per unit (“F-T Units”) for proceeds of \$809,997 and 294,200 non-flow-through units of Cartier Iron at a price of \$0.17 per unit (“Units”) for additional proceeds of \$50,014.

Each F-T Unit will consist of one common share in the capital of Cartier Iron (a “Common Share”) to be issued on a “flow-through” basis under the *Income Tax Act* (Canada) (“ITA”) and one half of one Common Share purchase warrant (the “F-T Warrants”) to be issued on a “flow-through” basis under the ITA. Each whole F-T Warrant will entitle the holder to purchase one non-flow-through Common Share at a price of \$0.35 per share for a term of 18 months following the closing of the Private Placement.

Each Unit will consist of one Common Share and one half of one Common Share purchase warrant (a “Warrant”). Each whole Warrant will entitle the holder to purchase one Common Share at a price of \$0.22 per share for a term of 18 months following the closing of the Private Placement.

Cartier Iron will pay a finder a cash fee equal to 8% of the gross proceeds received from subscribers introduced to Cartier Iron by such finder and also non-transferable broker warrants equal to 4% of the total number of F-T Units and 4% of the total number of Units purchased by subscribers introduced to Cartier Iron by such finder.

The net proceeds of the Private Placement will be used to finance ongoing exploration at Cartier Iron’s optioned Gagnon Holdings, including the Penguin Lake deposit. All securities issued pursuant to the Private Placement will be subject to the applicable statutory four month hold period.

About Cartier Iron Corporation

Cartier Iron is an exploration and development Company focused on discovering and developing significant iron ore resources in the province of Quebec. Cartier Iron’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. Cartier Iron announced on December 19, 2013 (see News Release of said date) that the Penguin Lake deposit, which underlies part of the Round Lake claim group (one of Cartier Iron’s optioned Gagnon Holdings), hosts an in-pit Inferred Resource of 531 million tonnes grading 33% Total Iron at a 15% cut-off grade. Cartier Iron also announced on March 24, 2014 that it has engaged BBA Inc. to complete a Preliminary Economic Assessment of the Penguin Lake Project.

For additional information on Cartier Iron, please visit our 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.