

ECR: TSX-V



## CORPORATE PRESENTATION

July 2018

Philippe Cloutier, President & CEO



**INVESTING IN THE RIGHT PLACE**

# CAUTIONARY STATEMENT

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## ▶ FORWARD-LOOKING STATEMENTS

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This document may contain forward-looking statements that reflect management's current expectations with regards to future events. Such forward-looking statements are subject to certain factors and involve a number of risks and uncertainties. Actual results may differ from expected results. Factors that could cause our results, our operations or future events to change materially compared to expectations expressed or implied by the forward-looking statements include, but are not limited to, volatility in the price of gold, risks inherent to the mining industry, uncertainty regarding mineral resource estimations, and additional funding requirements or the Company's ability to obtain such funding.

## ▶ QUALITY ASSURANCE / QUALITY CONTROL

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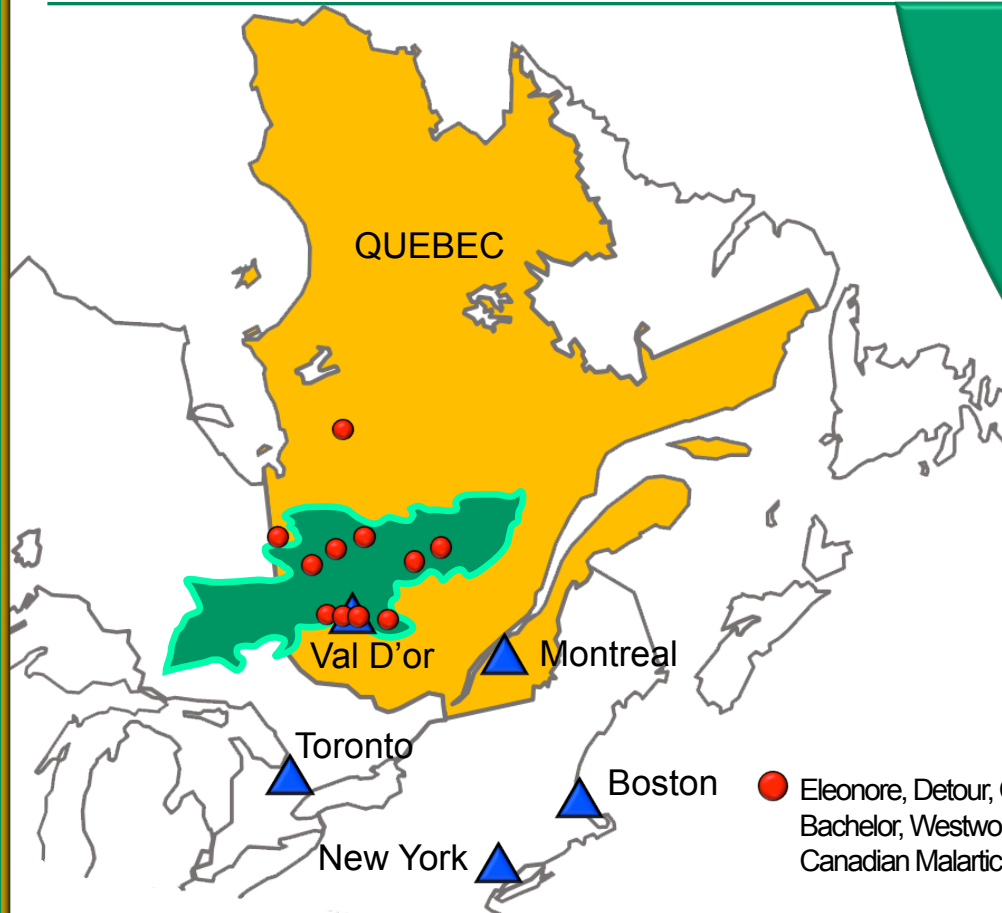
The scientific and/or technical information presented in this presentation has been reviewed and approved by Mr. Gaétan Lavallière, P. Geo, Ph. D, and Vice-President for Cartier Resources. Mr. Lavallière is a qualified person as defined by National Instrument 43-101.

# INVESTMENT HIGHLIGHTS

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- ▶ **STRATEGICALLY POSITIONED IN WORLD-CLASS ABITIBI GREENSTONE BELT**
- ▶ **LEVERAGED DEEP-VALUE APPROACH TO ASSEMBLING PROJECT PORTFOLIO**
- ▶ **ADVANCE HIGH-POTENTIAL PROJECTS IN COST EFFICIENT MANNER**
- ▶ **STRONG FINANCIAL POSITION & FULLY FUNDED TO CARRY OUT 2018 PROGRAM**
- ▶ **ROBUST PROJECT PIPELINE WITH PRIORITY PROJECT & FUTURE OPTIONALITY**
- ▶ **FOCUS ON FLAGSHIP ASSET AT PAST PRODUCING CHIMO MINE**
- ▶ **SEASONED MANAGEMENT TEAM WITH TRACK RECORD OF SUCCESS AND UNIQUE UNDERSTANDING OF ABITIBI BELT**

# ABITIBI: WHERE DISCOVERY IS A TRADITION



## ABITIBI GREENSTONE BELT

Gold: 200M oz

Silver: 654M oz

Copper: 16B lbs

Zinc: 34B lbs

● Eleonore, Detour, Casa Berardi, Bracemac, Langlois, Bachelor, Westwood, Laronde Deep, Lapa, Canadian Malartic, Goldex, Lac Herbin



# CORPORATE HISTORY: ACQUISITIONS

- ▲ Successfully acquired portfolio of current projects during recent market downturn
- ▲ Applied deep-value approach to sourcing and completing acquisitions
- ▲ Pursued acquisitions when peers were in cash preservation mode
- ▲ Acquisition costs of ~\$1 per ounce of Au based on historical resource estimates

## WILSON

Acquired: May 2016  
Purchase Price: \$42k

## FENTON

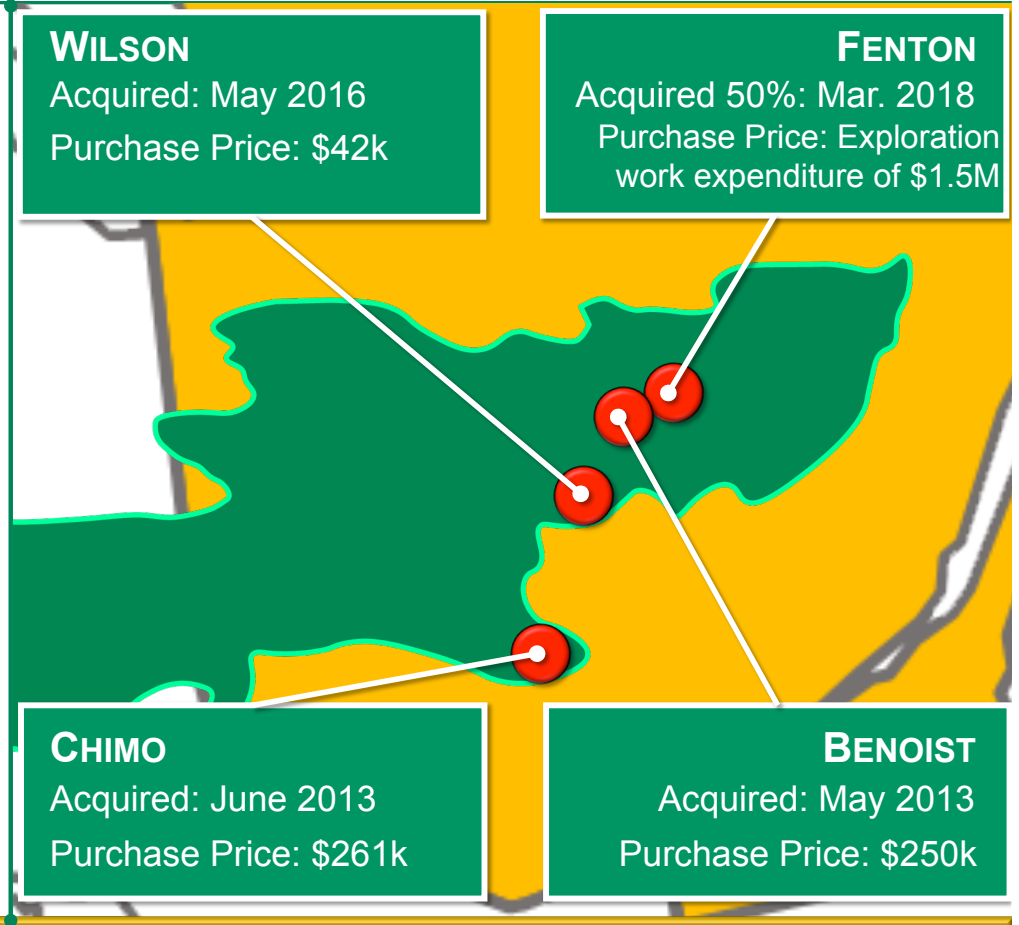
Acquired 50%: Mar. 2018  
Purchase Price: Exploration work expenditure of \$1.5M

## CHIMO

Acquired: June 2013  
Purchase Price: \$261k

## BENOIST

Acquired: May 2013  
Purchase Price: \$250k



# OUR STRATEGY

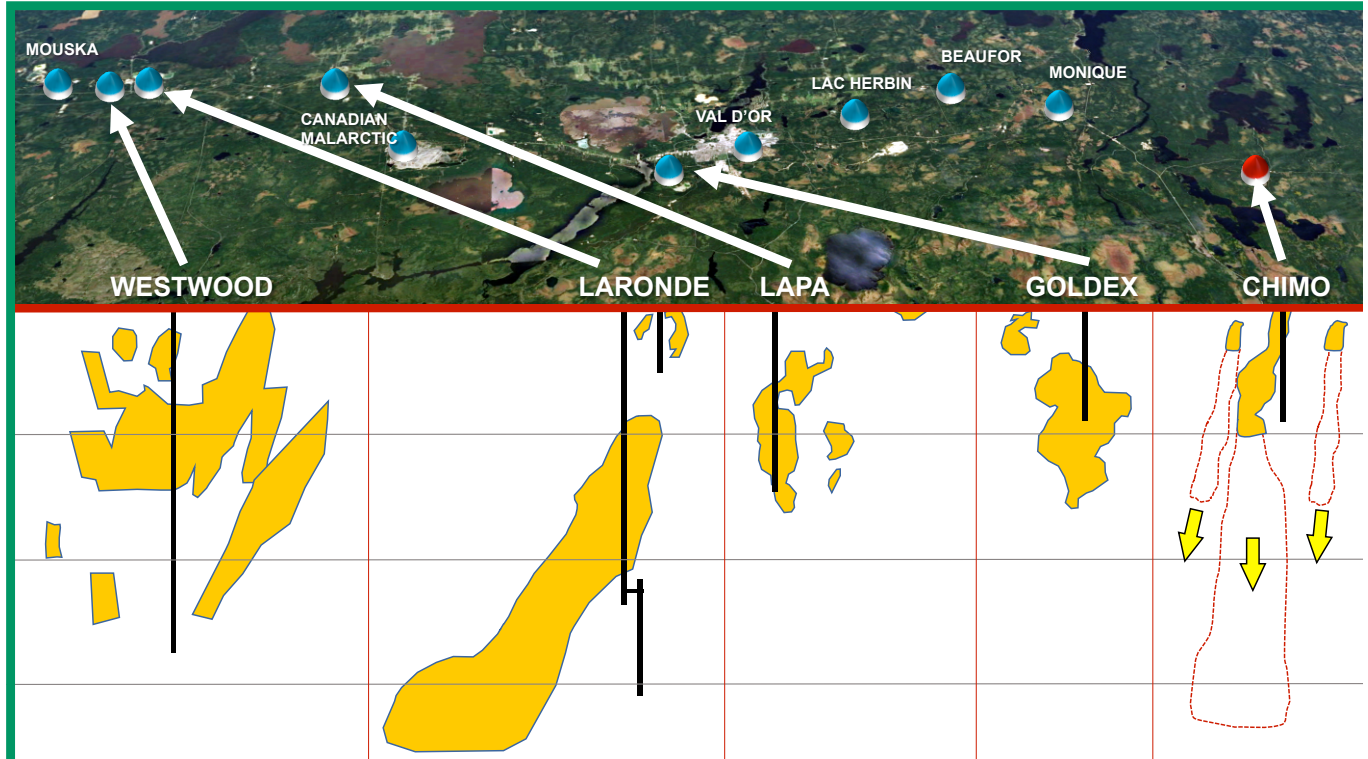
- ▶ **ESTABLISH A PORTFOLIO OF PROJECTS IN THE RIGHT JURISDICTION**
  - ▲ Focus on the Abitibi Greenstone Belt, one of the world's most prolific gold producing regions
  - ▲ All projects have deposits and are near producing mines and existing infrastructure
- ▶ **PRIORITIZE GROWTH OPPORTUNITIES**
  - ▲ Past producing Chimo Mine is the top priority
  - ▲ Three additional longer-dated growth opportunities
- ▶ **PORTFOLIO APPROACH TO VALUE CREATION**
  - ▲ Optionality to create value at different levels, ie. Corporate or asset level transactions, JVs, spin-out opportunities and explore co. possibilities
- ▶ **PRUDENT FINANCIAL MANAGEMENT AND FLEXIBILITY**
  - ▲ One of the strongest balance sheets in the junior gold sector
- ▶ **TIME TESTED EXPLORATION APPROACH**
  - ▲ Management is leveraging its knowledge of the Abitibi to apply a unique approach to geological targetting to drive value



# ASSET PORTFOLIO

# CHIMO: ADVANCED STAGE ASSET

- ▲ Near existing mines and mills which require feed
- ▲ Cartier's robust targeting guides exploration at depth



MINING AT DEPTH IS ESTABLISHED & ECONOMICALLY FEASIBLE

# CHIMO: PROJECT HIGHLIGHTS

- ▲ 100% ownership in flagship asset
- ▲ Past production of 379,012 Oz Gold
- ▲ Close to existing mining and milling operations in region
- ▲ 14 zones mined by three separate producers
- ▲ Mine infrastructure consists of network of drifts on 19 levels: 80 to 870 meters deep
- ▲ Three-compartment shaft down to 920 meters

## 2017 Drill Program

34,000M planned  
23 golds zones  
68 drill holes on 177 known extensions of gold zones  
Up to 281 gold-hosting structures traversed








PAST PRODUCING FLAGSHIP ASSET

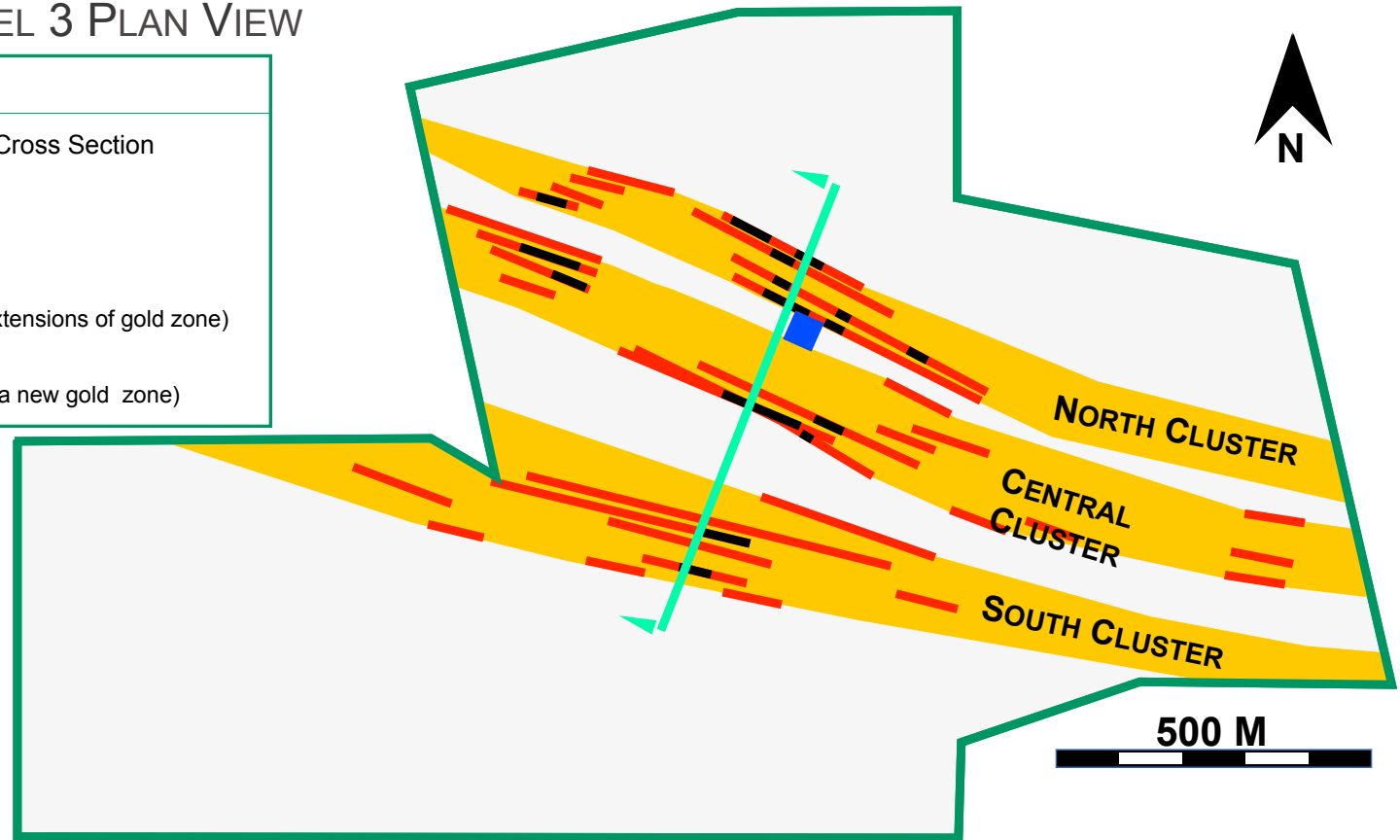


# CHIMO: 3 EXPLORATION TARGET AREAS

## IDEALIZED LEVEL 3 PLAN VIEW

### LEGEND

-  Idealized 600 E Cross Section
-  Mine Shaft
-  Stope
-  Gold Zone  
(target to delimit extensions of gold zone)
-  Gold Cluster  
(target to discover a new gold zone)

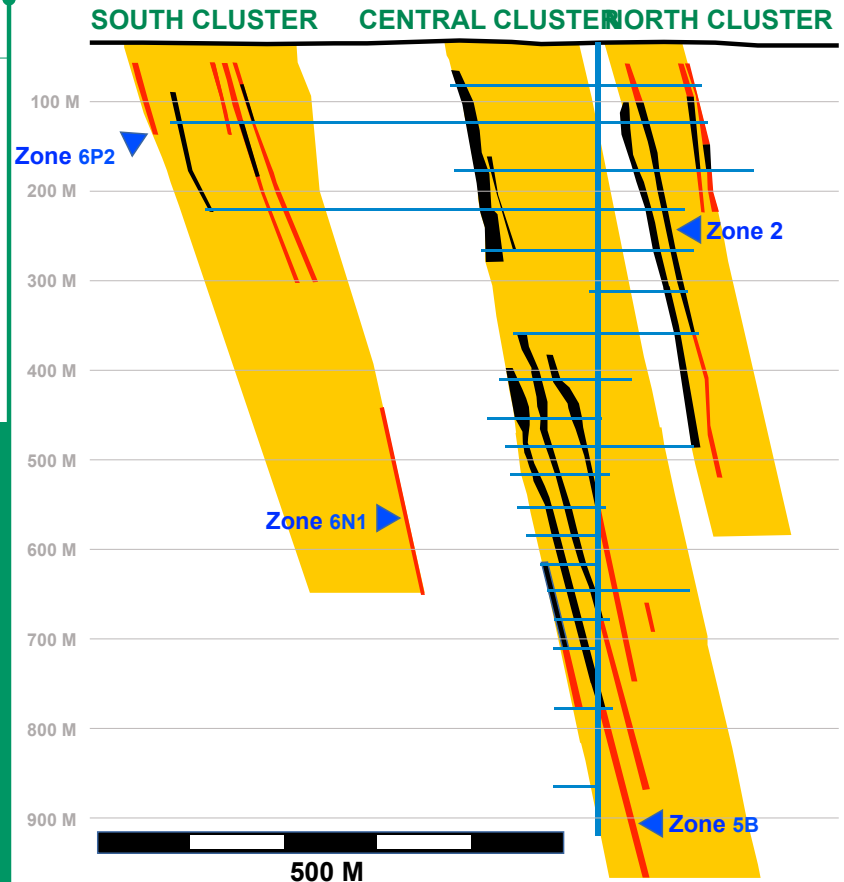


# CHIMO: 3 EXPLORATION TARGET AREAS

- ▲ 3 key target areas
- ▲ 2 drills currently on property

## LEGEND

- Shaft & Drifts
- Stope
- Gold Zone (target to delimit extensions of gold zone)
- Gold Cluster (target to discover a new gold zone)



All lengths intersected in drilling are expressed as estimated true thickness

### NORTH CLUSTER

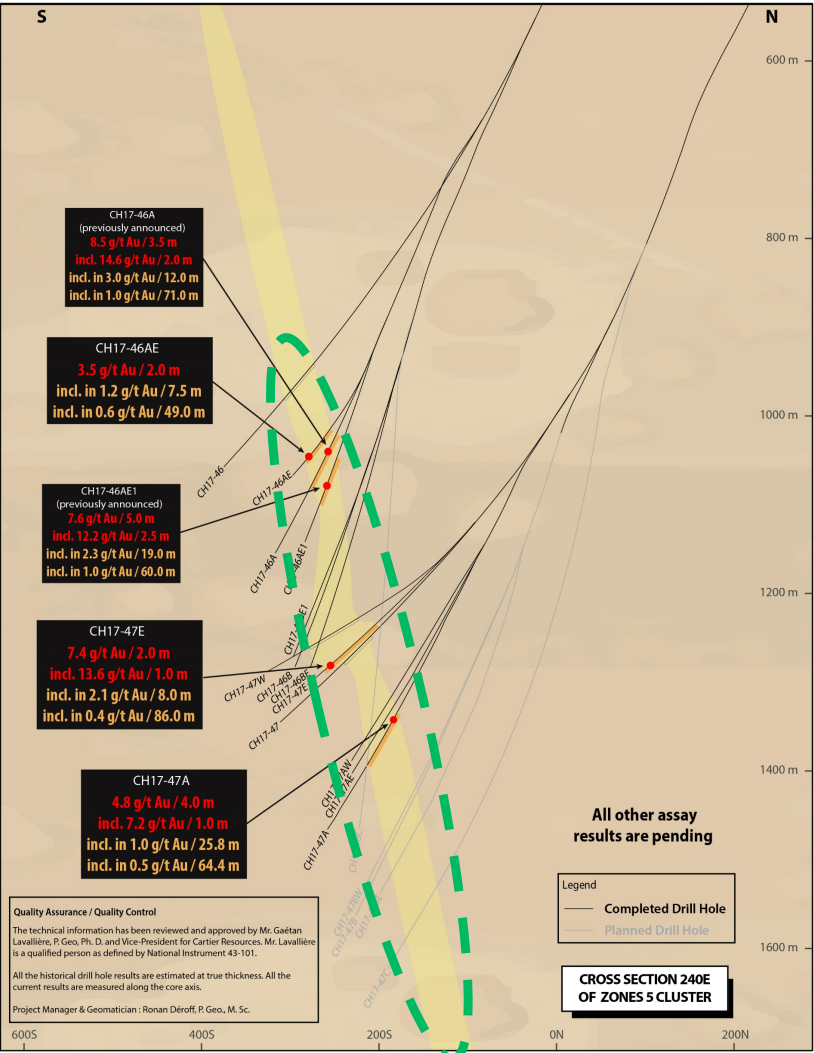
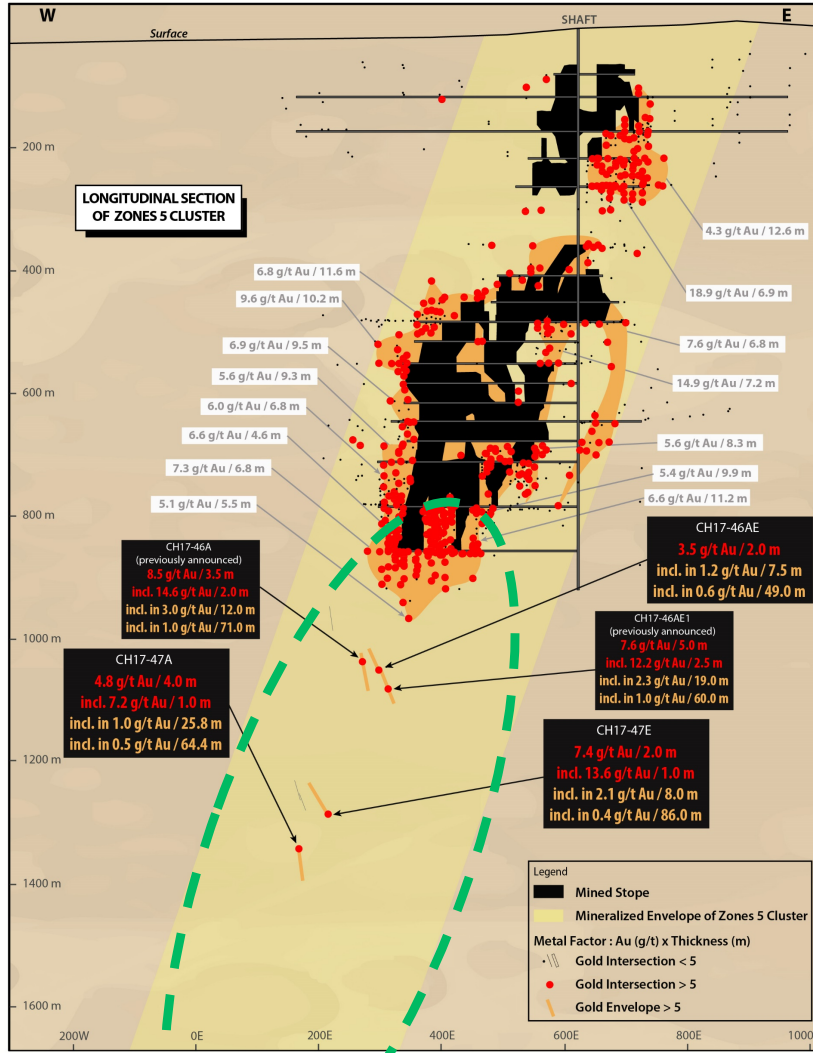
Zone 2: 58.5 g/t Au over 2.0 m and 7.0 g/t Au over 5.8 m

### CENTRAL CLUSTER

Zone 5B 8.1 g/t Au over 6.9 m and 6.6 g/t Au over 11.2 m

### SOUTH CLUSTER

Zone 6N1: 6.0 g/t Au over 13.0 m and 22.3 g/t Au over 1.2 m  
Zone 6P2: 10.6 g/t Au over 2.6 m and 7.5 g/t Au over 5.2 m



All other assay results are pending

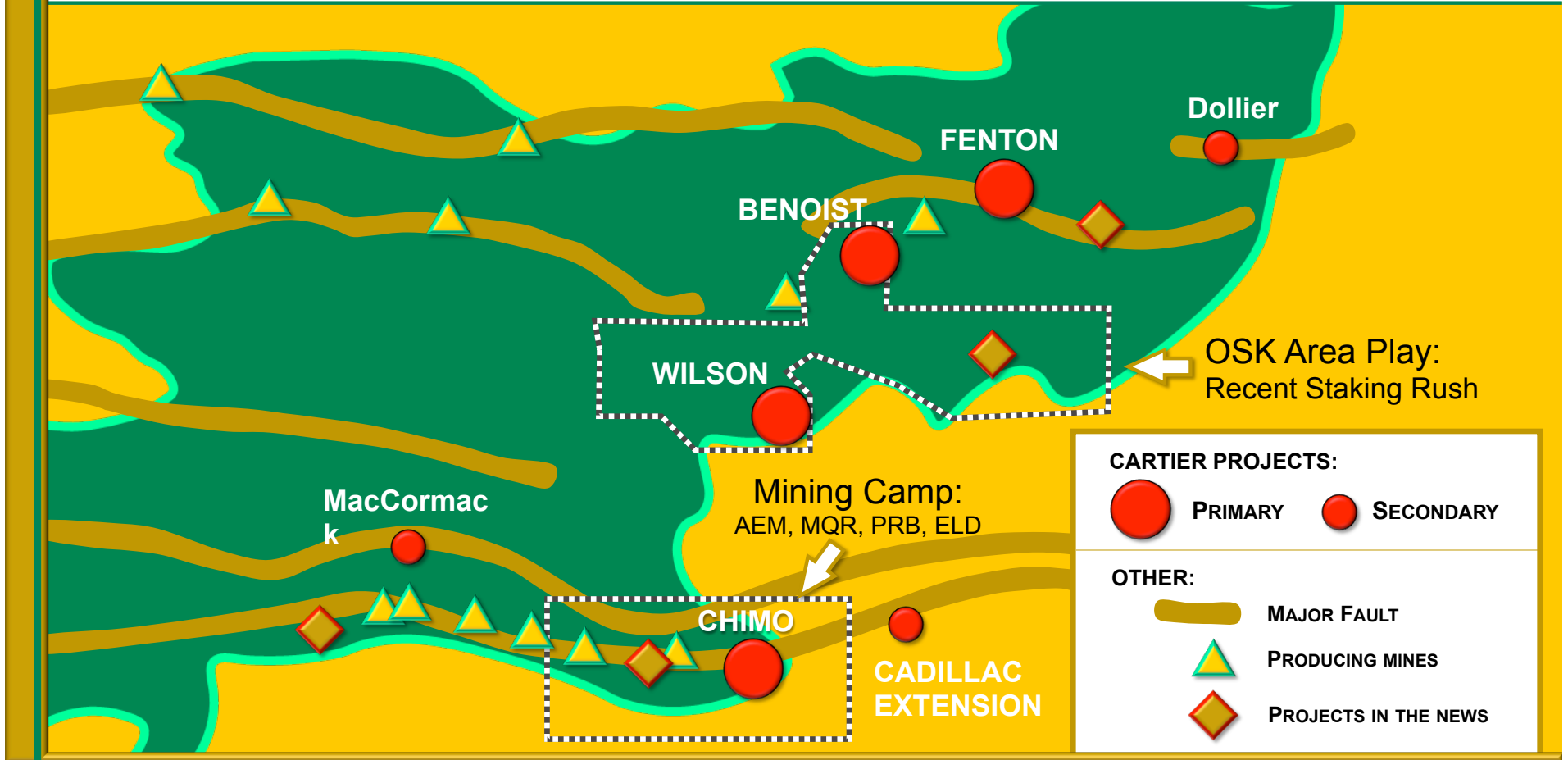
Legend  
 Completed Drill Hole  
 Planned Drill Hole

CROSS SECTION 240E OF ZONES 5 CLUSTER



**FUTURE  
OPTIONALITY**

# CARTIER: PROJECT PIPELINE





# WILSON: PROJECT HIGHLIGHTS

- ▲ Cartier 100% interest
- ▲ 15 km east of Quevillon
  - ▲ Near existing infrastructure and workforce
- ▲ Toussaint Deposit: Historical resource estimation of **187,706 tonnes with an average grade of 7.1 g/t Au\***
- ▲ Open at depth and laterally
- ▲ 10,000-m drill program ready

\*Freewest Resources Inc., 1994, GM 52557

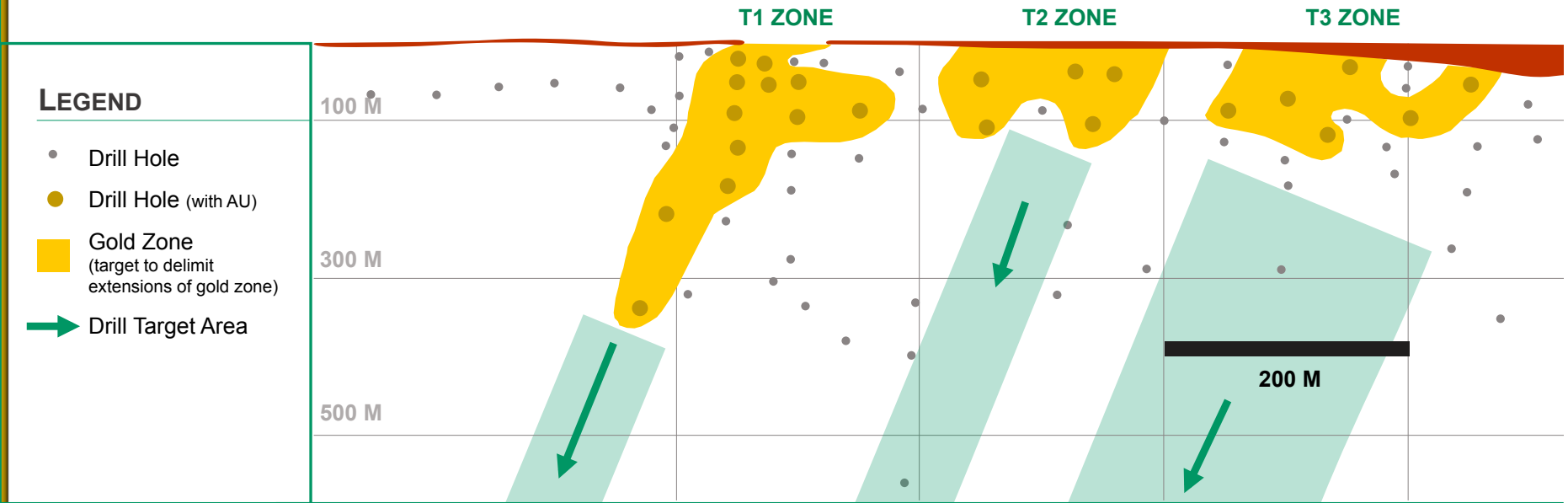
## 2017 Drill Results

24.8 g/t Au over 1.0 m  
5.0 g/t Au over 3.0 m  
6.8 g/t Au over 4.0 m



PROMISING 2017 DRILL RESULTS SUPPORT FUTURE OPTIONALITY

# WILSON: 2018 DRILL TARGETS



- ▲ Three primary drill zone targets at Wilson
- ▲ All three zones open at depth and consistent with Cartier's view on geology in the region
- ▲ Historic Toussaint deposit provides near-surface potential

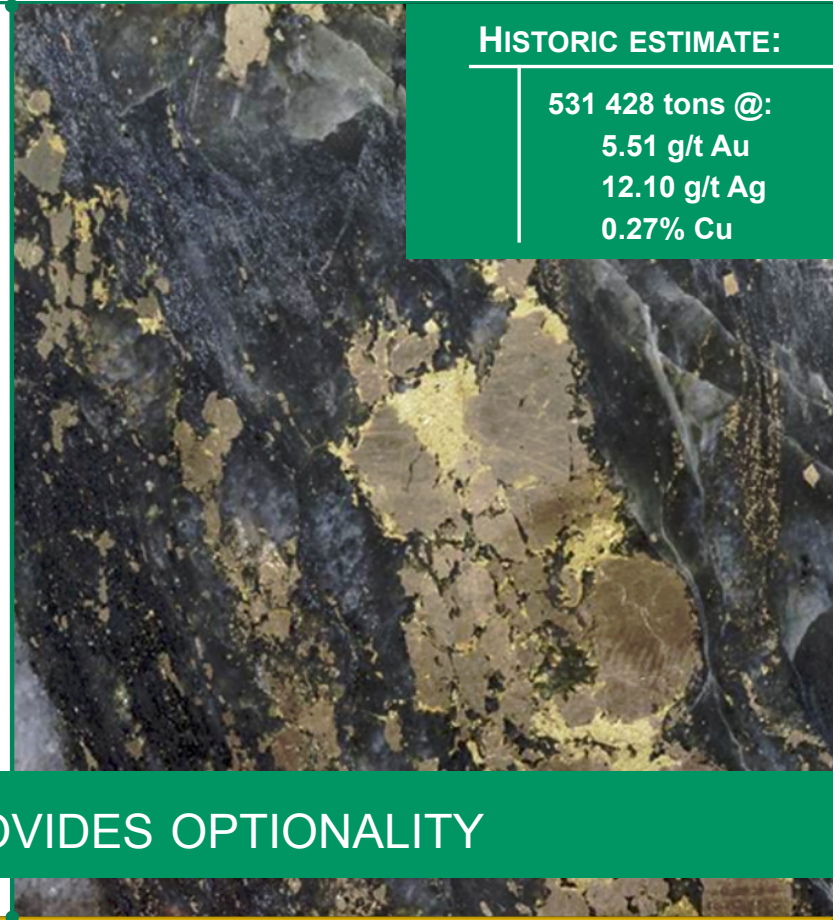
# BENOIST: PROJECT HIGHLIGHTS

- ▲ Cartier 100% interests
- ▲ 25 km from Langlois and Bachelor mines and mills
- ▲ Large mineralization and alteration envelop, open at depth and laterally
- ▲ 16 OreVisionIP targets
- ▲ 20,000-meter drill program ready

## HISTORIC ESTIMATE:

531 428 tons @:  
5.51 g/t Au  
12.10 g/t Ag  
0.27% Cu

ADVANCED STAGE ASSET PROVIDES OPTIONALITY

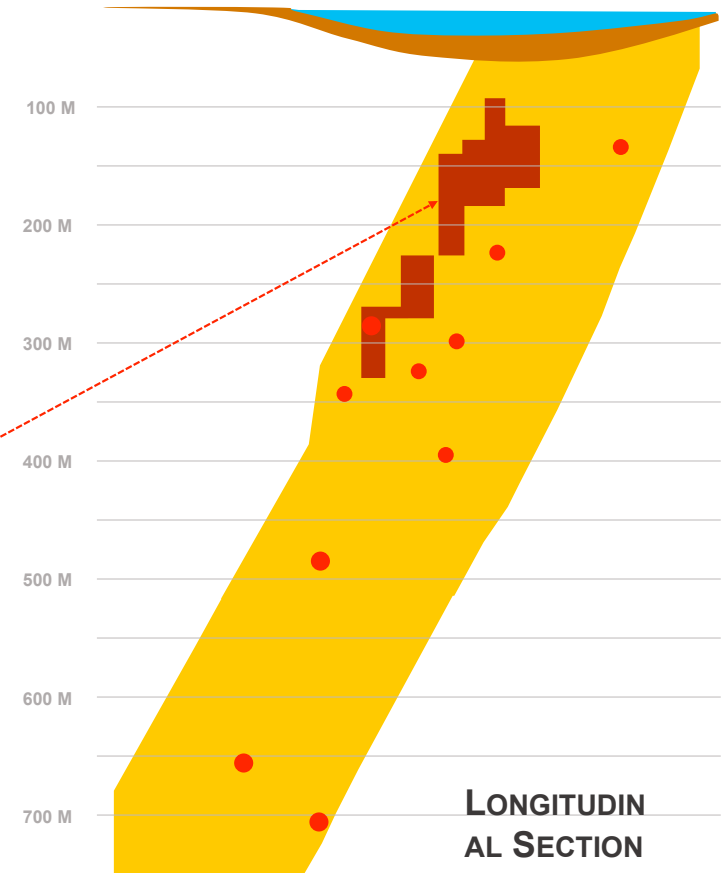


# BENOIST: PROJECT HIGHLIGHTS

- ▲ Advanced stage project with deposit, partially outlined near surface
- ▲ Remains open at depth

## LEGEND

- Historical Estimation
- Mineralized Drill Hole
- Gold Zone (target to delimit extensions of gold zone)



▶ **HIGH-GRADE GOLD ZONES:**  
5.6 g/t Au over 53.6 m,  
including 11.6 g/t Au over 9.3 m

▶ **CARTIER DRILL PROGRAMS :**  
Best intersections 2012 to 2014  
1.7 g/t Au over 65.0 m,  
including 24.5 g/t Au over 3.0 m

**HISTORICAL ESTIMATION:**  
531,428 tm  
Gold: 5.52 g/t  
Silver: 12.1 g/t  
Copper: 0.27%

Source: Historical Report, Minnova, 1993  
Disclaimer: The qualified person did not complete the work required to classify the resource or to estimate the mineral resource. Cartier Resources does not consider these resources as being an unapportioned mineral resource.

# FENTON: PROJECT HIGHLIGHTS

- ▲ Cartier owns 50% interest – Joint Venture with SOQUEM
- ▲ 50 km from Bachelor mill with year round road access
- ▲ Deposit partially outlined near surface, large mineralization and alteration envelope
- ▲ High grade gold zones, open at depth and laterally
- ▲ 2017-18 drill results:
  - ▲ **29.6 g/t Au / 2.0 m included within a 20.0 m section grading 3.4 g/t Au**

## Drill Results prior to 2017

7.7 g/t Au over 11.7m  
4.8 g/t Au over 21.5m  
6.8 g/t Au over 4.0 m



**HISTORICAL RESOURCE ESTIMATE OF 423,173 T AT 4.66 G/T AU\***

\*Source – Historical report, Exploration Boreal, 2000





# TIMELINE AND KEY CATALYSTS FOR 2018

## 2018 DRILL PLAN

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.
<b>FLAGSHIP</b>												
CHIMO MINE												
<b>FUTURE OPTIONALITY</b>												
WILSON												
BENOIST												
FENTON												



**FINANCIAL  
REVIEW**

## FOCUS: MAINTAINING FINANCIAL STRENGTH

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- ▲ One of the strongest balance sheets in sector
- ▲ \$13 million in cash and no debt
- ▲ Fully financed to carry out 2018 work program
- ▲ Expect to finish the year with \$10 million in cash
- ▲ Committed to prudent financial management

DISCIPLINED CAPITAL ALLOCATION IN THE ABITIBI GREENSTONE BELT

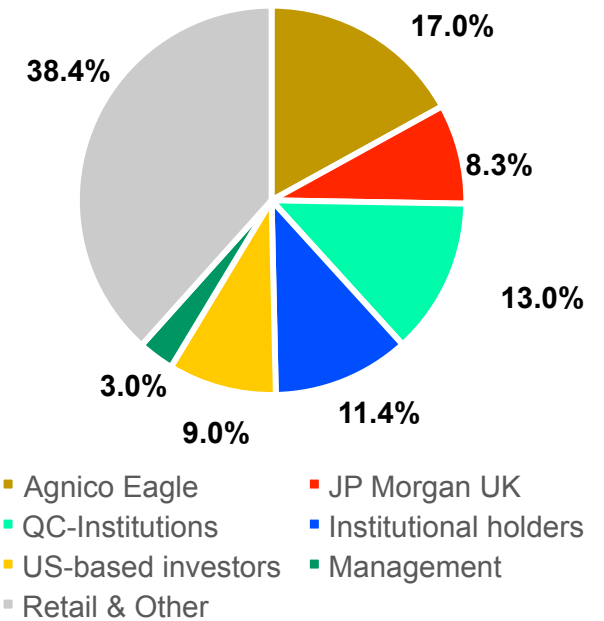
# CAPITAL STRUCTURE

## SHARE STRUCTURE

<b>COMMON SHARES ISSUED AND OUTSTANDING</b>	<b>176,904,747</b>
<b>STOCK OPTIONS</b>	<b>11,510,000</b>
<b>WARRANTS</b>	<b>3,518,400</b>
<b>FULLY-DILUTED, DECEMBER 2017</b>	<b>191,933,147</b>



## SHARE DISTRIBUTION



**STRONG WORKING CAPITAL POSITION OF \$13.0 MILLION**



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