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NEWS RELEASE

Cartier Iron Announces Financing

Toronto, Ontario, February 11, 2013 – Cartier Iron Corporation (CNSX: CFE) ("Cartier Iron" or the "Company"), (formerly Northfield Metals Inc.), is pleased to announce that it is proceeding with a non-brokered private placement (the "Private Placement") of up to 6,000,000 units ("Units") of Cartier Iron at a price of \$0.25 per Unit for gross proceeds of up to \$1,500,000.

Each Unit will consist of one common share and one half of one common share purchase warrant (a "Warrant") of the Company. Each whole Warrant will entitle the holder to purchase one common share of the Company at a price of \$0.50 per share for a term of 24 months.

The net proceeds of the Private Placement will be used to finance exploration at Cartier Iron's recently optioned Penguin Lake property and for general corporate purposes.

About Cartier Iron Corporation

Cartier Iron is a junior exploration company focused on discovering and developing iron resources in the province of Québec. The Company's projects include the Borel River Property in the Ungava Bay region of northern Québec, and the optioned Gagnon Holdings in the southern Labrador Trough, in northeastern Québec.

For additional information on Cartier Iron, please visit our website at www.cartieriron.com.

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The CNSX 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.