

Monarques' Camflo mill pours its first gold bar from the Lamaque mine ore

MONTREAL, Oct. 10, 2017 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce the signature of a custom milling contract with [Eldorado Gold Corp.](#) ("Eldorado") (TSX: ELD; NYSE: EGO) to process ore from the Lamaque gold mine, located east of Val-d'Or, Quebec. The contract provides for the Corporation to process some 50,000 to 55,000 tonnes of ore from the Lamaque mine ore at the Camflo mill until December 31, 2017. The contract can be extended by mutual agreement of both parties.

"This is very good news for Monarques and our team at the Camflo mill," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "This contract will enable the Camflo mill to operate at 90% of its 1,200 tonne-per-day capacity, and will effectively reduce the operating costs for the Beaufor mine over the coming months. We have also received a certificate of authorization from Quebec's ministry of sustainable development, environment and climate change to increase the operating capacity of the Camflo mill to 1,600 tonnes per day, allowing us to offer custom milling services to other prospective clients."

The technical and scientific content of this press release has been reviewed and approved by Marc-André Lavergne, Eng., the Corporation's qualified person under National Instrument 43-101.

ABOUT MONARQUES GOLD CORPORATION

[Monarques Gold Corp.](#) (TSX-V: MQR) is an emerging gold producer focused on pursuing growth through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns more than 240 km² of gold properties (see map), including the Beaufor Mine, the Croinor Gold (see video) and Wasamac advanced projects, and the Camflo and Beacon mills, as well as six promising exploration projects. It also offers custom milling services out of its 1,200 tonne-per-day Camflo mill. Monarques enjoys a strong financial position and has more than 150 skilled employees who oversee its operating, development and exploration activities.

Forward-Looking Statements

The forward-looking statements in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarques' actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE [Monarques Gold Corp.](#)

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