

Monarques Gold reports new high-grade gold results from its 2017 drilling program at the Beaufor Mine

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- Exploration drilling intersected new veins subparallel to Zone Q, including:
 - 32.28 g/t Au over 2.10 metres, including 62.40 g/t Au over 1.10 metres
 - 7.55 g/t Au over 4.00 metres, including 20.80 g/t Au over 1.00 metre
- Definition drilling continued to intersect high-grade gold zones, including:
 - 13.41 g/t Au over 4.75 metres, including 89.85 g/t Au over 0.50 metres
 - 17.34 g/t Au over 3.30 metres, including 59.00 g/t Au over 0.80 metres
 - 10.11 g/t Au over 2.50 metres, including 27.40 g/t Au over 0.55 metres
 - 8.82 g/t Au over 2.50 metres, including 25.95 g/t Au over 0.60 metres
- A 30,000-metre drilling program has been under way at the Beaufor Mine since the beginning of 2018 to increase the resources and extend the mine life.

MONTREAL, March 27, 2018 /CNW/ - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX.V:MQR) (OTCMKTS:MRQRF) (FRANKFURT:MR7) is pleased to report new results that mark the end of its 2017 drilling program at the Beaufor Mine. The results are from a total of 7,157 metres of drilling in 52 holes, including 5 exploration holes (2,651 metres) and 47 definition drill holes (4,506 metres). The holes were drilled in multiple areas of the mine, including zone Q, QH2 and 32 and the 350H, 1700 and Granodiorite East projects (see composite schematic section).

Results of exploration drilling:

Zone Q

Zone Q is the main zone currently in production at the Beaufor Mine. Two holes were drilled in the eastern part of the zone, outside the known reserve and resource envelope, to test for structural continuity and the presence of mineralized veins in the hangingwall and footwall. Holes 142-89 and 142-95 (see section 1690E) were drilled to a final depth of 654 and 460 metres, respectively. Both holes intersected Zone Q, as well as mineralized veins in the footwall of the zone (QF veins).

The QF veins returned the following significant results:

- Hole 142-89 intersected 7.55 g/t Au over 4.00 metres, including 20.80 g/t Au over 1.00 metre, as well as 11.75 g/t Au over 2.00 metres and 24.25 g/t Au over 1.00 metre.
- Hole 142-95 intersected 32.28 g/t Au over 2.10 metres, including 62.40 g/t Au over 1.10 metres, and 13.74 g/t Au over 2.70 metres, including 36.55 g/t Au over 0.90 metres.

The characteristics of the QF veins are similar to those of the typical known veins at the Beaufor Mine, which are quartz-tourmaline veins with disseminated pyrite associated with diorite dykes.

"The strategy of testing the east and depth extensions of Zone Q with exploration holes has paid off, as we were able to identify a good gold potential in the Zone Q footwall," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "Based on the results obtained to date, we think that we'll be able to increase the mineral resource in this area. We will do more in-depth follow-up on the QF veins as part of the 2018 drilling program already under way."

1700 and Granodiorite East projects

Three other exploration holes (142-74, 150-63b and 156-13) were drilled in the 1700 and Granodiorite East project areas, for a total of 1,537 metres. The 1700 project returned the best result, with 26.70 g/t Au over 0.50 metres in Hole 156-13 associated with a quartz vein containing 30% pyrite. Additional drilling is needed for a

better understanding of the geometry of the veins in this area, as little is currently known about their extensions.

Results of definition drilling:

Zone Q

Six holes were drilled for a total of 1,504 metres. Hole 150-64 tested the eastern part of Zone Q and the remaining five holes were drilled in the western part of the zone. All the holes intersected Zone Q, and some also intersected QH veins less than 100 metres into the Zone Q hangingwall.

The best intersections for Zone Q were:

- Hole 101-100 intersected 13.41 g/t Au over 4.75 metres, including 89.85 g/t Au over 0.50 metres.
- Hole 101-183 intersected 18.75 g/t Au over 0.50 metres.

The best results for the QH veins, intersected in the Zone Q hangingwall, were:

- Hole 150-64 intersected 22.40 g/t Au over 0.70 metres and 58.90 g/t Au over 0.60 metres.
- Hole 101-100 intersected 46.95 g/t Au over 0.65 metres.
- Hole 101-104 intersected 16.63 g/t Au over 0.70 metres.

The correlation between the QH and QF veins, located at various distances apart in the Zone Q hangingwall and footwall, is not yet well understood or defined, and additional drilling is needed to better understand their geometry.

Zone QH2

Twenty-two infill holes were drilled on a 12.5 m by 12.5 m spacing from the 193 sublevel in Zone Q, for a total of 1,286 metres of drilling. The holes confirmed the continuity of the zone over a distance of approximately 120 metres along strike and approximately 50 metres vertically.

The best results for Zone QH2 were:

- Hole 146-37 intersected 17.34 g/t Au over 3.30 metres, including 59.00 g/t Au over 0.80 metres.
- Hole 142-90 intersected 10.11 g/t Au over 2.50 metres, including 27.40 g/t Au over 0.55 metres.
- Hole 142-80 intersected 11.25 g/t Au over 0.75 metres.

Zone QH2 is a QH-type vein located in the eastern part of Zone Q. It dips an average 30 to 35 degrees to the south (compared to 45 degrees for Zone Q) and sits an average of about 30 metres into the Zone Q hangingwall. The drilled area is accessible from the 193 sublevel of Zone Q and a drift is currently being driven towards the zone. Additional drilling is planned in an adjacent area to confirm the vein extensions to the east and at depth along the structure.

Zone 32

Three holes were drilled for a total of 266 metres of drilling. The holes tested an open area to the west of an old stope mined from level 13 of the mine. Zone 32 was intersected in two of the three holes.

The best results for Zone 32 were:

- Hole 108-156 intersected 8.82 g/t Au over 2.50 metres, including 25.95 g/t Au over 0.60 metres.

The drilling confirmed the continuity of Zone 32 on the west side of a late, low-displacement fault. More drilling is planned to characterize an untested area approximately 25 m by 40 m to the west of the three completed holes.

350H project

Sixteen infill holes totalling 1,450 metres were drilled over a distance of about 100 metres along strike and 50

metres vertically.

The best results for veins 350H, H1 and H2 were:

- Hole 48-07 intersected 60.65 g/t Au over 0.60 metres.
- Hole 48-09 intersected 10.73 g/t Au over 0.50 metres.
- Hole 48-10 intersected 8.20 g/t Au over 2.05 metres.
- Hole 48-13 intersected 11.21 g/t Au over 0.50 metres.
- Hole 48-14 intersected 10.25 g/t Au over 0.65 metres.
- Hole 51-06 intersected 26.14 g/t Au over 1.15 metres.

The 350H project is located in the area of the mine's external ramp. Veins 350H, 350H1 and 350H2 are stacked structures spaced some 10 m to 20 m apart in the direction perpendicular to their dip (30-35 degrees). The best continuity identified by drilling is associated with vein 350H1.

Quality control and qualified person

Sampling normally consists of sawing the core into two equal halves along its main axis and shipping one of the halves to Val-d'Or for assaying at the ALS Geochemistry laboratory, which is fully accredited under ISO 17025. The samples are crushed, pulverized and assayed by fire assay with atomic absorption finish. Results exceeding 10.0 g/t are re-assayed using gravimetric finish. Certified standards and blanks are inserted into the sampling stream for quality control purposes.

The technical and scientific content of this press release has been reviewed and approved by Petr Pelz, P.Geo., 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 close to 300 km² of gold properties (see map), including the Beaufor Mine, the Croinor Gold (see video), Wasamac, McKenzie Break and Swanson advanced projects, and the Camflo and Beacon mills, as well as six promising exploration projects. It also offers custom milling services out of its 1,600 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.

Table 1: Summary of exploration drill results at the Beaufor Mine

Project	Hole	From	To	Core length (m)	Grade (g/t Au)	Vein
Zone Q	142-89	407.6	408.3	-	-	Q
		455.0	459.0	4.0	7.55	QF
		including 455.0	456.0	1.0	20.80	QF
		484.5	485.2	0.7	2.15	QF
		567.0	568.0	1.0	1.16	QF
		570.0	572.0	2.0	11.75	QF
		574.9	575.9	1.0	1.97	QF
		584.3	584.8	0.5	2.35	QF
	142-95	646.0	647.0	1.0	24.25	QF
		362.5	363.1	0.6	7.06	Q
		368.4	370.5	2.1	32.28	QF
		including 369.4	370.5	1.1	62.40	QF
		435.4	438.1	2.7	13.74	QF
		including 437.2	438.1	0.9	36.55	QF
		454.8	455.3	0.5	2.47	QF
1700	156-13	146.5	147.0	0.5	1.64	-
		150.9	151.4	0.5	26.70	-
Granodiorite East	142-74	40.3	40.9	0.6	1.26	-
		323.1	323.6	0.5	1.11	-
		469.0	469.5	0.5	0.97	-
	150-63b	411.0	412.0	1.0	0.98	-

Zone Q: True width corresponds to approximately 60-90% of the core length.

1700: True width corresponds to approximately 85% of the core length.

Granodiorite East: True width corresponds to approximately 50% of the core length.

Table 2: Summary of definition drill results at the Beaufor Mine

Project	Hole	From	To	Core length (m)	Grade (g/t Au)	Vein
Zone Q	150-64	366.75	369.10	2.35	4.78	QH2
		385.80	386.50	0.70	22.40	QH
		393.40	394.00	0.60	58.90	QH
		399.35	402.65	3.30	-	Q
		426.70	427.80	1.10	6.81	QF
	101-100	179.20	179.85	0.65	46.95	QH
		250.65	255.40	4.75	13.41	Q
	including	254.90	255.40	0.50	89.85	
	101-104	181.45	182.15	0.70	16.63	QH
		257.40	259.45	2.05	-	Q
	120-183	151.00	151.50	0.50	18.75	Q
Zone QH2	142-76	33.25	33.90	0.65	4.49	QH2
	142-77	47.30	48.30	1.00	3.77	QH2
	142-80	32.60	33.35	0.75	11.25	QH2
	142-81	30.00	31.00	1.00	5.75	QH2
	142-85	30.45	30.95	0.50	1.08	QH2
	142-86	26.30	26.80	0.50	2.41	QH2
	142-88	32.50	33.00	0.50	2.16	QH2
	142-90	47.20	49.70	2.50	10.11	QH2
	including	49.15	49.70	0.55	27.40	
	146-36	53.21	53.94	0.73	1.61	QH2
	146-37	49.25	52.55	3.30	17.34	QH2
	including	51.75	52.55	0.80	59.00	
	146-39	49.44	51.14	1.70	3.40	QH2
Zone 32	108-156	78.70	81.20	2.50	8.82	32
	including	80.60	81.20	0.60	25.95	
350H	51-05	41.65	42.65	1.00	6.07	350H1
	51-06	45.15	46.3	1.15	26.14	350H1
	51-08					

48.55

50.05

1.50

350H1

48-07	51.10	51.95	0.85	6.25	350H1
	74.45	75.05	0.60	60.65	350H2
48-08	43.80	44.55	0.75	1.95	350H1
48-09	39.50	40.00	0.50	10.73	350H
Zone Q: True width corresponds to approximately 70-90% of the core length.					
48-10	54.45	56.50	2.05	8.20	350H1
Zone QH2: True width corresponds to approximately 55-90% of the core length.					
48-13	59.00	59.50	0.50	11.21	350H1
Zone 32: True width corresponds to approximately 75-80% of the core length.					
48-14	51.00	51.65	0.65	10.25	350H2
350H project: True width corresponds to approximately 55-95% of the core length.					

Holes that returned grades below 1 g/t Au are not shown in the table.

- Zone Q project: Holes 120-182 and 120-183.
- Zone QH2 project: Holes 142-78, 142-79, 182-82, 142-83, 142-84, 142-87a, 142-91, 142-92, 142-93, 142-94 and 146-38.
- Zone 32 project: Holes 109-116 and 108-155a.
- 350H project: Holes 51-01, 51-02, 51-03, 51-04, 51-10, 48-11 and 48-12.

SOURCE [Monarques Gold Corp.](#)

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