

Monarca Minerals Inc.: Provides Corporate Update

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Toronto, April 16, 2018 - [Monarca Minerals Inc.](#) (TSXV: MMN) ("Monarca" or the "Company") is pleased to provide an update on its recent activities.

Tejamen Project

Monarca has completed the re-logging of 202 reverse circulation drill holes and 10 core holes in San Augustin in the state of Durango. The purpose of the re-logging exercise is to design a new drill program once the surface rights have been secured.

Discussions regarding the surface rights at Tejamen are moving forward on a number of fronts. Carlos Espinosa, the President of Monarca, has met with municipal, state and federal officials, and recently Monarca engaged a Mexican consulting firm specialized in community relations in Mexico with strong track record resolving similar issues to those that Monarca is facing at Tejamen project

Together, Monarca and its the Mexican consulting firm are working on the new strategy to approach Tejamen's community while keeping Federal, State and Municipal governments involved to be consistent on the strategy, information and actions we are taking.

Carlos Espinosa will continue meeting on a regular basis with government officials and other Mexican stakeholders as well as the consultants to continue working on the negotiation of the surface rights.

San Jose Property

On November 21, 2017 Monarca announced the signing of a non-binding Letter of Intent (LOI) to purchase the San Jose Property (5,580 hectares) in Chihuahua, Mexico. Terms of the LOI call for payment of US\$20,000 on execution of the LOI (paid), US\$20,000 on execution of a definitive agreement, US\$50,000 on the first anniversary of the definitive agreement and US\$60,000 on the second anniversary of the definitive agreement. The owners retain a 2% NSR. One percent of the NSR can be purchased by Monarca for US\$100,000. Back taxes on the property of US\$390,000 will be paid over a period of time. Concession taxes per year are approximately US\$46,000. Monarca has extended the initial four month due diligence period to July 8, 2018 in order to conduct additional due diligence. The San Jose Property, upon successful completion of ongoing fieldwork could be an excellent addition to Monarca's portfolio of properties.

The San Jose Property has many similarities to the nearby Bismark Mine which is 50km to the to the southeast and has been in production since 1993. Monarca's preliminary work seems to indicate higher levels of gold mineralization and significant silver, lead and zinc grades. The Bisamark Mine was a blind discovery utilizing geophysics, primarily IP, which indicated sulfide concentrations at depth.

General

Monarca's mineral properties continue to be in good standing. Monarca will stay the course by concentrating on Tejamen, our flagship property, while searching for other properties like San Jose that have not been subject to modern exploration techniques and provide the opportunity to secure a large prospective land position at reasonable cost. Monarca is working other initiatives that will be announced if and when they materialize.

Qualified Person

Michael R. Smith is the Qualified Person for [Monarca Minerals Inc.](#) He is a Registered Member, #04167376 (Geology), of the Society for Mining, Metallurgy & Exploration (SME). He has reviewed and approved of all technical data in this Press Release.

About Monarca Minerals Inc.

Monarca is a Canadian company focusing on the exploration and development of silver projects along a highly productive mineralized belt in Mexico. The Company has a portfolio of silver projects including a mineral resource of 28.7 million ounces of silver (19.8 million tonnes at 45.0 g/t Ag) at its Tejamén deposit.

For further information, please contact:

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The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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