

NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN THE UNITED STATES.

MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX VENTURE:MQR)(FRANKFURT:MR7) is pleased to announce that it has closed a non-brokered private placement of an aggregate of 3,875,000 units at a price of \$0.08 per unit (the "Units"). Each Unit is comprised of one common share in the capital of the Corporation and one common share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share in the capital of the Corporation at a price of \$0.10 for a period of 24 months following the closing of the private placement (the "Offering").

In connection with this Offering, Sidex subscribed for 1,250,000 Units for an aggregate amount of \$100,000 in order to complete an OreVison survey on the Simkar Gold Property.

The aggregate gross proceeds of the Offering amounts to \$310,000 and the net proceeds will be used by the Corporation to complete the Ore Vision survey and for working capital purposes.

All securities issued pursuant to this Offering are subject to a restricted period of four months and a day.

The Corporation has also granted a total of 150,000 stock options to a director and one consultant. Each stock option entitles the holder to purchase one common share of the Corporation at a price of \$0.10 per common share for a period of five years from the grant date. Of this number, 75,000 stock options vest immediately while 75,000 stock options will vest gradually over a period of 13 months, with a quarter vest on March 2016 and one fourth every three months afterward. Stock options and common shares that may be subscribed upon the exercise thereof will be subject to a hold period of four months and one day on resale which begins from the date of grant. These stock options are governed by the Stock Option Plan of the Company, as currently in force.

The securities issued under the Offering have not been registered under the United States *Securities Act of 1933* (the "Act") or any state securities laws and, accordingly, may not be offered or sold to, except in compliance with exemptions from the registration requirements of the Act and applicable state securities laws. This press release does not constitute an offer to sell any securities or a solicitation of an offer to purchase any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of the securities under the securities laws or an exemption from the application of such laws.

ABOUT MONARQUES

Monarques is a gold exploration company currently focusing its efforts on the development of gold projects along the Cadillac Break, in the Val-d'Or area of Quebec. Monarques currently has nearly 200 km² of property holdings in the Val-d'Or area, including two mining concessions and one mining lease with over \$9 million in credits from the *Ministère de l'Énergie et des Ressources naturelles*.

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.*

Contact

Jean-Marc Lacoste
President and CEO
1-888-994-4465 x 201
jm.lacoste@monarquesgold.com
www.monarquesgold.com