

MONTREAL, March 27, 2017 /CNW/ - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce the initial results from the 2017 drilling program on its Croinor Gold property, 70 km east of Val-d'Or, Quebec. The 10,000-metre drilling program is designed to further investigate the most favourable areas tested on Croinor Gold in 2016, pursue exploration in the Gold Bug area and drill the Croinor Gold deposit at depth.

Holes CR-17-522 to CR-17-524 have returned high-grade intersections from Sections 760W and 480W in the west part of the Croinor Gold deposit, one of the areas tested in 2016.

Hole CR-17-524 intersected a quartz-tourmaline zone on Section 760W in a 4.1-metre long sericitic envelope (3.2 metres true width) grading 6.69 g/t Au, including two high-grade intersections of 37.0 g/t Au over 0.5 metres and 10.3 g/t Au over 0.7 metres. This zone, intersected at a vertical depth of 310 metres, confirms the continuity of the zone intersected by historical hole CR-11-395 (14.69 g/t Au over 2 metres), located 38 metres away down dip.

Hole CR-17-523 confirmed the lateral continuity and dip of the mineralized structure intersected in Hole CR-16-515 (see press release dated February 2, 2017), which returned 11.91 g/t Au over 2.8 metres, including 46.6 g/t Au over 0.6 metres, on Section 490W. Hole CR-17-523 was drilled on Section 480W, 10 metres to the east, and intersected 3.04 g/t Au over 4.8 metres (3.4 metres true width).

The structures remain open at depth in both cases.

The table below shows the results obtained to date, with true widths indicated where allowed by the quantity of information (see longitudinal).

Hole#	Area		Length m	True width** m	Results	
	FROM	TO			Au g/t	
CR-17-522	63.9	67	3.1	2.5	7.57	including 12 g/t over 1.1 m
CR-17-523	145.25	147.8	2.6	1.8	1.91	
CR-17-523	156.8	158.8	2.0	1.2	6.60	
CR-17-523	160.4	161.3	0.9	*	2.83	
CR-17-523	165.5	170.25	4.8	3.4	3.04	
CR-17-524	285.4	286.7	1.3	*	0.86	
CR-17-524	309.6	313.75	4.1	3.2	6.69	Incl. 37 g/t over 0.5m and 10.3 g/t over 0.7m
CR-17-524	340.1	340.6	0.5	*	1.80	
CR-17-524	342.8	345	2.2	*	0.80	

* Single or discontinuous veins whose continuity and strike cannot be properly estimated.

** True widths are calculated from cross-sections.

"The 2017 drilling program is the logical extension of the work done to date on Croinor Gold, given the positive results of the 2016 program," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The 2016 program ended with the discovery of a 25-metre intersection grading 8.41 g/t Au on Gold Bug (see press release dated January 24, 2017). It also outlined the western part of the Croinor Gold deposit and generated numerous high grade gold-bearing intersections that confirmed the continuity of the deposit at depth. The initial results for the 2017 program strengthens our conviction that the Croinor Gold deposit could contain more economic zones than those already identified, and we are eagerly awaiting the completion of the updated prefeasibility study being prepared by InnovExplo."

The technical and scientific content of this press release has been reviewed and approved by Donald Trudel, P.Geo., B.Sc., the Corporation's Qualified Person under National Instrument 43-101.

Sampling normally consisted of sawing the core into two equal halves along its main axis and shipping one of the halves to the

ALS Minerals laboratory in Val-d'Or for assaying. The samples are crushed, pulverized and assayed by fire assay with atomic absorption finish. Results exceeding 3.0 g/t are re-assayed using the gravity method. Samples containing gold grains are assayed using the metallic sieve method at the ALS Minerals laboratory in Val-d'Or. Monarques has established a full QA/QC protocol, including the insertion of standards, blanks and duplicates.

ABOUT MONARQUES GOLD CORPORATION

Monarques Gold is a growing junior gold company focused on becoming the leading explorer and developer of gold properties in the Val-d'Or/Abitibi gold camp in Quebec, Canada. The Corporation currently has approximately 200 km² of gold exploration properties (see map) along the Cadillac Break, as well as its main asset, the Croinor Gold mine, which has great potential to become a producing mine. Monarques Gold is well financed and has close to \$9 million in credits from Quebec's Ministry of Energy and Natural Resources.

(Watch our latest Corporate Video)

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.](#)

Contact

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