

Monarques Gold announces the grant of stock options to directors, officers, employees and a consultant and an amendment of its stock option plan

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MONTREAL, Oct. 27, 2017 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX.V:MQR) (FRANKFURT: MR7) is pleased to announce, as of October 27, 2017, the grant of 2,845,000 stock options (individually, an "Option" and collectively, the "Options") to directors, officers, employees and a consultant.

1,550,000 stock options have been granted to directors, officers and a manager (Mr. Jean-Marc Lacoste (President, Chief Executive Officer and director), Mr. Michel Bouchard (Chairman of the Board and director), Mr. Christian Pichette (Secretary and director), Mr. Michel Baril (director), Mr. Guy Bourassa (director), Mr. Alain Lévesque (Chief Financial Officer) and Mr. Marc-André Lavergne (Vice-President, Operations)) and 25,000 stock options have been granted to a consultant. These stock options are governed by the Stock Option Plan of the Corporation, as currently in force.

The Options are vested in four equal tranches and each Option entitles the holder to purchase one common share of the Corporation at a price of \$0.37 per common share for a period of 5 years from October 27, 2017.

Furthermore, the Board of Directors has, by resolution, approved the amendment to Monarques' Stock Option Plan (the "Amended Plan") pursuant to the requirements of policy 4.4 of the TSX Venture Exchange Inc. The amendment is subject to the approval of shareholders during the next annual meeting of shareholders.

Pursuant to said amendment, the Corporation has added a clause allowing the extension of the exercise period of any stock option that expires during a blackout period or within 10 days following the end of such period.

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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