

Monarques Acquires 50% of the Simkar Gold Mining Property in Val-d'Or

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QUEBEC CITY, QUEBEC--(Marketwired - Aug 8, 2013) - **MONARQUES RESOURCES INC.** ("Monarques" or the "Corporation") (TSX VENTURE:MQR)(FRANKFURT:MR7) is pleased to announce the acquisition of a 50% undivided interest in the Simkar gold mining property owned by [Eloro Resources Ltd.](#) ("Eloro"). The property is [located](#) 20 km east of Val-d'Or, and covers an area of 4.05 km² in the heart of the Abitibi Greenstone Belt. Monarques and Eloro will form a joint venture to manage exploration on the property, with Monarques acting as the project operator.

The agreement provides for the Corporation to acquire a 50% undivided interest in the Simkar property, consisting of a contiguous group of two mining concessions and 11 mineral claims, in consideration of \$750,000 in exploration work and a \$120,000 private placement in Eloro's share capital at a price of \$0.015 per share, for a total of eight million Eloro shares, giving Monarques about 13,5 % ownership. The agreement is subject to regulatory authorities approval. Monarques expects to close the transaction in the coming weeks.

"Given the quality of earlier drilling and Simkar's potential at depth, Monarques plans to build the property's gold resource in the near term," said Jean-Marc Lacoste, the Corporation's President and Chief Executive Officer. "The addition of this asset to our property portfolio will strengthen our position as one of the key players in the Val-d'Or region. Monarques currently has seven properties covering over 60 km² in the Val-d'Or area. It should also be noted that [the 2010-2011 drilling program](#) carried out by Eloro on the property returned the following intersections: 9.36 g/t Au over 5.9 metres, 7.88 g/t Au over 4 metres and 8.10 g/t Au over 1.9 metres."

About Simkar

The Simkar property hosts an Archean, high-grade, shear-zone associated, gold-bearing, fault-fill and extensional quartz vein system characteristic of the gold deposits in the Val-d'Or mining district. A sequence of volcanic flows and pyroclastics, intruded by diorite and quartz-feldspar porphyry, underlies the property. The high-grade, intrusion-related gold-quartz-tourmaline vein system at Simkar is geologically similar to the Sigma-Lamaque gold deposit in Val-d'Or, and to many other gold deposits in the Abitibi Belt.

The scientific and/or technical information in this press release has been reviewed and approved by John Langton, Geo., M.Sc., P. Geo., a consultant with MRB & Associates. Mr. Langton is a qualified person as defined by National Instrument 43-101.

ABOUT MONARQUES

[Monarques Resources Inc.](#) (MQR) is a junior gold exploration company dedicated to excellence and committed to a program of socially- and environmentally-responsible mineral project development. The Corporation is currently focusing its efforts on the acquisition of gold projects in the Val-d'Or area, where it has 60 km² of gold property holdings. Monarques is also developing other properties covering nearly 625 km² in the James Bay area of Quebec, where it holds a 100% interest in the [Nisk-1](#) deposit, a nickel project with an NI 43-101.

About Eloro Resources Ltd.

Eloro Resources is an exploration and mine development company with a portfolio of gold and basemetal properties in northern and western Quebec. The Company is focussed on expanding the historic gold

resources at the past-producing Simkar Mine with the objective to outline quality gold resources in the established Val-d'Or Gold Mining Camp.

Forward-looking Statements

The forward-looking statements contained 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 Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

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