

Monarques Makes an Offer to Acquire the Remaining 50% of the Gold Property Croinor in Val d'Or.

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QUEBEC CITY, QUEBEC--(Marketwired - Dec 17, 2013) - [Monarques Resources Inc.](#) ("Monarques" or the "Corporation") (TSX VENTURE:MQR)(FRANKFURT:MR7) is pleased to announce that it has signed a purchase offer agreement with [Critical Elements Corp.](#) ("Elements") to acquire an undivided interest of 50 % in the Croinor property located in the Val d'Or area.

In counterpart, Monarques transfers ownership of 11 mining properties, located in the James Bay area, and has undertaken to issue in favour of Elements 500,000 common shares of the Corporation ("Common Shares") at a deemed price of 0.15\$ per Common Share. The Common Shares will be subject to a twelve month period of voluntary holding. 250,000 Common Shares will be released six months following the closing date of the transaction and the other 250,000 after the twelve month period. The transferred properties are: Lemare, Caumont, Nisk, Bourier, Duval, Valiquette, Arques, Dumulon, Rosebay and Amiral. The purchase offer is subject to the approval of the regulatory authorities and the acquisition of an undivided interest of 50 % in the Croinor property owned by X-Ore Resources Inc.

In parallel, Monarques had announced the last [October 18th](#), by press release, that it had signed an agreement with X-Ore Resources Inc. to acquire the other 50 % undivided interest in the Croinor property. At the closing of the transaction, the Corporation will own 100 % interest of the Croinor property.

"It was time for innovation and I believe that this transaction was necessary in the current market. In 2013, we have focused our acquisition solely in the Val d'Or area. With this transfer of properties, we have shifted assets on which no work was planned in the mid range term, to assets (Croinor) that consolidates and strengthens our position in Val d'Or. This agreement with Elements will be of a mutual benefit for both our companies." commented Jean-Marc Lacoste, President and Chief Executive Officer of Monarques.

ABOUT MONARQUES

[Monarques Resources Inc.](#) (TSX VENTURE:MQR) is a gold exploration mining company, dedicated to excellence and committed to a socially and environmentally responsible development plan. The Company is currently dedicating its efforts to the acquisition and development of gold projects located along the Cadillac Fault in the Val-d'Or area. As of October 31st 2013, Monarques owns properties that cover more than 100 km² in [Val-d'Or](#), comprising a total of 399 claims, 2 mining leases and over \$1.76M in credits from the Ministry of Natural Resources (MNR).

Forward looking statements

The forward-looking statements herein involve inherent known and unknown risks, uncertainties and other factors that may cause actual results, performance and achievements of Monarques to be materially different from any future results, performance or achievements expressed or suggested in this press release. 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.

Twitter: https://twitter.com/MQR_V RSS Feed: <http://monarques.mwnewsroom.com/RSS.aspx?rss=monarq>

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