

Monarques Acquires 100% of the Simkar Gold Project

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QUEBEC CITY, QUEBEC--(Marketwired - Jun 6, 2014) - [Monarques Resources Inc.](#) ("Monarques" or the "Corporation") (TSX VENTURE:MQR) (FRANKFURT:MR7) is pleased to announce that it closed a transaction today giving it a 100% interest in the [Simkar gold project](#). The property is located 20 km east of Val-d'Or, Quebec, in the heart of the Abitibi Greenstone Belt.

"We are proud to be the sole owners of all our properties in Eastern Val-d'Or," said Jean-Marc Lacoste, President and Chief Executive Officer. "We are constantly on the lookout for innovative ways to develop the Corporation while minimizing our capital outlay. This transaction allows us to consider the possibility of a joint venture to develop the full potential of the Simkar project."

Monarques notes that its Simkar, Tex-Sol, Regcourt and Plator I to V properties are nevertheless subject to a 1.5% NSR, with one-third of this royalty (0.5%) redeemable by the Corporation for \$1 million. These properties are all located east of Val-d'Or, and together comprise 302 mineral claims covering a total area of 61 km².

Simkar

The Corporation acquired an initial 50% interest in the Simkar project in the fall of 2013 under the terms of an option agreement signed with [Eloro Resources Ltd.](#) (TSX-V: ELO) (Monarques press release dated August 8, 2013). As at May 30, 2014, the Corporation had a 57% interest in the property while its partner held 43%. This new agreement now gives Monarques a 100% interest in the Simkar gold project.

The property is the site of the old Louvicourt Goldfield mine. The gold occurs in a gold-bearing, fault-fill and extensional quartz vein system characteristic of the gold deposits in the Val-d'Or mining district. The project covers an area of 4.05 km² and consists of two mining concessions plus 11 mineral claims. A new mineral resource estimate was prepared for the project in October 2013.

Table 1: Updated Mineral Resource Estimate, Simkar Project (October 2013)

NI 43-101 RESOURCES CALCULATION												
Cut Off(g/t)	Measured			Indicated			Total Measured + Indicated			Inferred		
	Tons ('000)	Au g/t	Oz Au	Tons ('000)	Au g/t	Oz Au	Tons ('000)	Au g/t	Oz Au	Tons ('000)	Au g/t	Oz Au
Greater than 2.0	34,10	4.84	5 125	214,53	3.82	23 909	248,62	4.36	29 034	550,87	3.73	74 473
Greater than 3.0	19,04	6.08	3 951	91,10	4.99	14 314	110,14	5.54	18 265	321,21	4.76	57 325
Greater than 4.0	14,37	6.73	3 420	50,93	5.86	9 866	65,30	6.30	13 286	183,48	6.50	42 430

Source: MRB & Associates_Oct 2013

Antoine Fournier, P. Geo is the Corporation's qualified person under National Instrument 43-101, has reviewed the technical content of this release.

ABOUT MONARQUES

Monarques is a junior gold exploration company dedicated to excellence and committed to a program of socially- and environmentally-responsible development. The Corporation is currently focusing its efforts on the acquisition and development of gold projects along the Cadillac Break, in the [Val-d'Or](#) area. Monarques currently has over 160 km² of property holdings in Val-d'Or consisting of 611 claims, two mining concessions and one mining lease, and over \$9.2 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 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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