QUEBEC CITY, QUEBEC--(Marketwired - Jun 16, 2015) - Monarques Gold Corp. ("Monarques" or the "Corporation") (TSX VENTURE:MQR) (FRANKFURT:MR7) is pleased to announce initial drilling results for Phase II of work on the Croinor Gold project, some 70 kilometres east of Val-d'Or, Quebec.

Work entered Phase II on May 11 with the start of diamond drilling. As at June 12, 4,435 of the 9,000 metres of planned drilling had been completed, with 12 holes drilled. Two drills are in operation on the project.

Central sector: Zone 70

Up until now, one drill has been assigned to definition drilling on Zone 70, which was outlined during Phase 1 from February to March 2015, when a vein was traced over more than 96 metres on one section (Section 0) with very good grades (6.73 g/t over 4 metres core length (CL), 16.01 g/t over 3 metres CL and 15.12 g/t over 4 metres CL) (see press release dated 10 April 2015). The results for three of the six holes drilled have been received to date.

Hole CR-15-442 is located on Section 150W (see longitudinal section with 2015 results), 150 metres west of the first section (Section 0). A vein cluster characteristic of this zone corresponding to the projection of the target zone was intersected over 9.7 metres, and returned 7.09 g/t over 9.7 metres CL. Visible gold was also identified in one part of the zone. Earlier holes drilled on this section returned grades of 3.92 g/t over 2.0 metres CL and 3.75 g/t over 3.2 metres CL.

Results were also received for Hole CR-15-436 (Section 40W), drilled 40 metres west of Section 0, where the zone graded 6.22 g/t over 4.0 metres CL and contained visible gold in two separate areas. Fifty metres to the west of Hole 436, Hole CR-15-434 (Section 90W) was drilled on the same zone. It intersected the vein cluster typical of the zone over a length of 3.85 metres, confirming the presence of the zone, but did not return any significant grades. The full results for the other three holes are still pending.

"Right from the start, Phase II has confirmed the presence of the same vein system discovered in the spring, more than 150 metres farther west," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The result of 7.09 g/t over a width of 9.7 metres is not only a good thickness but suggests the possibility of ore at depth. The 2015 drilling program is clearly on the right track to a great success."

West Sector: The second drill is assigned to the western extension of the deposit, particularly in the area of earlier holes that returned good results.

Six holes have been drilled to date, and results have been received for three of them. Hole CR-15-433 (Section 900W) tested the western extension of two veins identified by drilling on Section 880W. It led to the discovery of two new veins, including one grading 4.24 g/t over 4 metres CL and another at 3.43 g/t over 3 metres CL. Drilling is ongoing in the area to better define these new veins.

Two of the six holes were drilled to test two targets 1.2 km to the west (Section 1240W). These two targets had been identified through Japosat satellite interpretation. The two holes intersected the favourable horizon (diorite sill) and some quartz veinlets, but no gold values.

The following table shows the results obtained to date:

Hole #	Section	Dip	From (m)	To (m)	Length (m)**	Au (g/t)	
CR-15-432A	40W	-79			Pending		
CR-15-433	900W	-82	268	272	4.0	4.24	
Including			268	269	1.0	8.17	
Including			271	272	1.0	8.10	
CR-15-433	900W	-82	282	285	3.0	3.43	
Including			282	283	1.0	9.14	
CR-15-434	90W	-76	172	174.5	2.5	1.44	
CR-15-435	790W	-73			Pending		
CR-15-436	40W	-72	257	261	4.0	6.22	
Including			257	258	1.0	9.13	VG
CR-15-437	1240W	-60				Nil	
CR-15-438	0	-78			Pending		
CR-15-439	1120W	-60				Nil	
CR-15-440	30E	-73			Pending		
CR-15-441	850W	-82			Pending		

CR-15-442	150W	-83	244.6	254.3	9.7	7.09	
Including			248	248.8	0.8	14.11	
Including			250	251	1.0	44.81	VG
Including			253	253.5	0.5	10.14	
CR-15-443	900W	-77			Pending		

VG= Visible gold

** The holes drilled to intersect the veins as perpendicularly as possible so as to approximate their true widths. True widths are estimated at about 95% of the intersected widths shown.

Logging and sampling is currently underway on the other holes.

The drillhole parameters can be found at the following link.

Sampling normally consisted of sawing the core into two equal halves along its main axis and shipping one of the halves to Techni-Lab S.G.B. Abitibi Inc. 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 Techni-Lab laboratory in Ste-Germaine-Boulé. Monarques has established a full QA/QC protocol, including the insertion of standards, blanks and duplicates.

The technical and scientific content of this press release has been reviewed and approved by Valère Larouche, Eng., the Corporation's Chief Geologist and its Qualified Person under National Instrument 43-101.

ABOUT MONARQUES

Monarques is a gold exploration company currently focusing its efforts on the development of gold projects along the Cadillac Break, in the Val-d'Or area of Quebec. Monarques currently has nearly 200 km² of property holdings in the Val-d'Or area, including two mining concessions and one mining lease with over $9 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 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.*

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