QUEBEC CITY, QUEBEC--(Marketwired - Aug 18, 2015) - MONARQUES GOLD CORP. ("Monarques" or the "Corporation") (TSX VENTURE:MQR)(FRANKFURT:MR7) is pleased to report the full results for Phases I and II of work on the Croinor Gold project, some 70 kilometres east of Val-d'Or, Quebec. Phase III will start within the next few weeks.

Phase II began on May 11 with the start of diamond drilling and ended on July 7. A total of 8,981 metres and 24 holes were drilled (See longitudinal section for the best results). Two drills were in operation during Phase II. The goal of this phase was to test the East and West extensions of the deposit based on previous results, test two targets identified by satellite interpretation 1.2 km west of the deposit, continue drilling in the area of the Phase 1 successes and finally, drill one hole at depth (480 vertical metres) to confirm the continuity of a vein intersected in 2011. The results for the first six holes were released on June 16 (See press release).

"The presence of visible gold at a depth of 467 metres in the deposit and strong results to the west give us confidence in the extensions of the Croinor deposit along strike and at depth," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "In the next few weeks we will start Phase III of the exploration work on the Croinor Gold, which will help us gain a better understanding of our gold deposit," he added.

West Sector

Three holes were drilled in the western part of the deposit (Sections 640W and 670W). Hole CR-15-447 is particularly interesting as it demonstrates the continuity of two zones identified by a historic hole, with better grades than previously. Assaying returned 7.09 g/t over 3.0 metres core length (CL) at a depth of 320 metres and 5.83 g/t over 3.4 metres CL at 355 metres. Meanwhile, Hole CR-15-449 delineated the upper boundary of the two zones and intersected another known zone grading 4.64 g/t over 4.0 metres.

At depth: In the same sector (Section 670W), the last hole of Phase II (CR-15-455) was drilled to test the continuity of the vein sequence at an even greater depth, and more specifically to follow up on Hole CR-11-408, which was drilled in the axis of the diorite to a vertical depth of 650 metres and intersected a zone of interest at 482 metres (7.48 g/t over 0.6 metres LC). Hole CR-15-455 intersected the same zone 27 metres east of the historic hole at a depth of 467 metres, returning 4.37 g/t over 1.0 metre CL and containing visible gold (VG). This result makes other, deeper zones intersected in Hole CR-11-408 (between 590 and 620 metres) more interesting, and they will be targeted by future work.

Central Sector: Zone 70

A total of 12 holes were drilled to continue delineating the zone (zone 70), which was identified during Phase I in February-March 2015, when a vein was traced over 96 metres on a single section (Section 0) with very good grades (6.73 g/t over 4.0 metres CL, 16.01 g/t over 3.0 metres CL, and 15.12 g/t over 4.0 metres CL) (see press release dated 10 April 2015).

The results for three of the holes were released on June 16. Three of the remaining nine holes established the boundaries of the zone and facilitated its interpretation (CR-15-432A, CR-15-438 and CR-15-446). The best results for the other holes were 17.78 g/t over 0.7 metres CL (CR-15-440), 5.27 g/t over 0.7 metres CL (CR-15-444) (VG), 3.99 g/t over 1.0 metre CL (CR-15-448), 5.94 g/t over 1.4 metres CL (CR-15-450), 3.10 g/t over 1.9 metres CL (CR-15-452) and 4.79 g/t over 3.0 metres CL (CR-15-454).

West Extension:

Following the success of Hole CR-15-433 (4.24 g/t over 4.0 metres CL) in the West extension (Section 900W), two holes were added to confirm the continuity of this new zone as well as the previously known zones. The best hole (CR-15-441) intersected four zones that returned a best result of 4.87 g/t over 2.5 metres CL. The current program has demonstrated clear potential to extend the deposit in that direction.

East Extension:

Two holes (CR-15-451 and CR-15-453) were drilled in the East extension of the deposit. These two holes were drilled to test the continuity of zones identified by previous drilling. The target zones were intersected but did not return economic grades. There is still solid potential to extend the deposit eastward, however, as other zones with economic grades still remain to be tested.

The following table provides a summary of the full results for Phases I and II of the 2015 exploration program:

Hole #	Section	Dip	From (m)	To (m)	Length (m)**	Au (g/t)	
CR-15-420B*	0E	-72°	291.5	295.5	4.0	6.73	VG

CR-15-421*	0E	-69°	272	275	3.0	16.01	
including			272	273	1.0	34.64	VG
and			274	275	1.0	12.87	VG
CR-15-422*	70E	-76°			No significant values		
CR-15-423*	750W	-70°	300	301	1.0	1.00	
			326	327	1.0	0.92	
CR-15-424*	750W	-70°	248.8	249.8	1.0	4.26	
CR-15-425*	690W	-68°	277	278	1.0	2.05	
CR-15-426*	670W	-73°	182	184	2.0	1.75	
			200	202	2.0	1.53	
			203	207	4.0	3.98	
including			203	204	1.0	8.18	VG
			214	217	3.0	6.76	
			231	233	2.0	5.78	
CR-15-427*	670W	-73°	222.3	225.3	3.0	1.82	
			228.3	229.5	1.2	3.34	
			246.8	247.8	1.0	8.57	
CR-15-428*	680W	-68°	179	182	3.0	9.31	
			203	204	1.0	6.70	
			211	212	1.0	4.19	
			215	218	3.0	2.06	
			224	225	1.0	7.36	
CR-15-429*	640W	-68°	291.1	293.3	2.2	4.12	
			295.1	298.3	3.2	3.13	
			335.4	337.3	1.9	0.70	
CR-15-430*	30E	-78°	318.4	320.6	2.2	0.60	
CR-15-431*	0E	-61°	279.8	283.8	4.0	15.12	VG
including			279.8	280.8	1.0	44.18	
and			282.8	283.8	1.0	15.74	
CR-15-432A	40W	-79	282.7	286.7	4.0	2.21	
			291	296.4	5.4	0.69	
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	
			282	285	3.0	3.43	
including			282	283	1.0	9.135	
CR-15-434*	90W	-76	172	174.5	2.5	1.44	
CR-15-435	790W	-73	226.4	227.7	1.3	1.40	
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	326.6	328.6	2.0	0.55	
CR-15-439*	1120W	-60				Nil	
CR-15-440	30E	-73	204	204.5	0.5	17.78	
			271.6	272.6	1.0	3.32	
			302.4	303.4	1.0	2.59	
CR-15-441	850W	-82	260.5	261.5	1.0	6.30	
			295.5	296.5	1.0	3.81	
			303	305.5	2.5	4.87	
including			303	304	1.0	10.92	
			328	329	1.0	4.58	
			342.5	344	1.5	4.81	
CR-15-442*	150W	-83	166.7	170.2	3.5	4.36	
			226.3	227	0.7	3.25	
			244.6	254.3	9.7	7.09	
including			248	248.8	0.8	14.12	
including			250	251	1.0	44.81	VG
including			253	253.5	0.5	10.14	

CR-15-443	900W	-77	266.5	269	2.5	0.12	
CR-15-444	150W	-83	267.8	278.1	10.30	1.08	
including			272.3	273	0.7	5.27	VG
CR-15-445	880W	-76	276	278	2.0	1.76	
			292	293	1.0	1.41	
CR-15-446	180W	-81	286.1	288.1	2.0	0.24	
CR-15-447	640W	-76	325	328	3.0	7.09	
including			325	326	1.0	17.72	
			364	367.4	3.4	5.83	
including			365	366	1.0	14.785	
CR-15-448	150W	-81	102	103	1.0	3.99	
CR-15-449	630W	-76	252	256	4.0	4.64	
including			252	253	1.0	12.89	
CR-15-450	90E	-72	268.6	270	1.4	5.94	
including			269.4	270	0.6	13.43	
			273.8	274.5	0.7	5.09	
CR-15-451	460E	-73	256	257	1.0	1.26	
CR-15-452	240W	-74	242.2	244.1	1.9	3.09	
CR-15-453	515E	-70	227	229	2.0	0.84	
CR-15-454	180W	-70	156	159	3.0	4.79	
Including			156	157	1.0	10.59	
CR-15-455	670W	-84	467.5	470.7	2.8	1.93	
including			467.9	468.9	1.0	4.37	VG

VG= Visible gold (Photo)

* Results announced previously

** Holes are 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.

The drill holes parameters can be found at the following link.

Phase III is currently in the preparation stage, and will focus on the exploration of showings near and parallel to the Croinor Gold deposit. It will include a geophysical survey in the axis of the Bug Lake - Trench 2 showings and drilling of the showings. Other targets are also being considered for this phase of work.

Sampling normally consists 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 S.G.B. Abitibi Inc. 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 by Valère Larouche, 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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