

QUEBEC CITY, QUEBEC--(Marketwired - Mar 9, 2016) - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX VENTURE:MQR) (FRANKFURT:MR7) is pleased to announce that the geophysical survey conducted in December revealed three high-priority targets in the eastern part of its Simkar Gold ("Simkar") property, some 20 km east of Val-d'Or, Quebec.

Two of the three targets appear to correspond to the extensions of the South and D zones to the east of Hole SK13-01, which was drilled by Monarques Gold in 2013 and returned highly anomalous gold grades. The first recommended target is about 250 m east of Hole SK13-01 and the second is about 300 metres farther east on the same horizon. The top-priority anomaly, however, lies farther north, in an unexplored area of the project. Although not on any of the project's known gold corridors, this target appears to correspond to the extension of a gold zone on the adjacent Lapaska property, belonging to Adventure Gold (<http://www.adventure-gold.com/our-properties/lapaska>). A hole drilled near the boundary between that project and Simkar Gold returned a grade of 0.9 g/t over 12.5 m (Hole LP-11-36, see http://www.adventure-gold.com/documents/propriete/lapaska_surfacemap_18aout2014.pdf).

"The OreVision survey fulfilled all our expectations by opening up new avenues for exploration on our Simkar Gold project. The Simkar Gold mining concession located nearby Integra's gold project is offering us a great portfolio of gold projects that includes our main property, Croinor Gold, a fully permitted mine (from MDDELCC) ready to go in production." said Jean-Marc Lacoste, President and Chief Executive Officer. "We are now looking forward to starting work on the targets identified by the geophysical survey."

The OreVision survey, a new geophysical technique based on induced polarization, was developed by Abitibi Geophysics to measure chargeability and resistivity to a depth of 290 metres. The survey was carried out in December 2015, in part thanks to the SDEX Field-Action 2015 program.

The survey covered an area of 38 hectares along a 480-m by 800-m grid of lines in the least explored area of the property, less than one kilometre east of the old Louvicourt Goldfield shaft, and was aimed at highlighting potential targets on the extension of the project's five gold-bearing corridors. Up until now, that portion of the project had only been covered by an electro-magnetic survey and a surface induced polarization survey.

The technical and scientific content of this press release has been reviewed and approved by Antoine Fournier, P.Geo., the Corporation's Qualified Person under National Instrument 43-101.

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.

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 175 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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