

QUEBEC CITY, QUEBEC--(Marketwired - Apr 29, 2016) - MONARQUES GOLD CORP. ("Monarques" or the "Corporation") (TSX VENTURE:MQR)(FRANKFURT:MR7) is pleased to announce that given the improvement in the gold price in recent months, it is considering various options for putting the Croinor mine project into production. In view of this, Monarques is continuing to assess various processing scenarios for the ore from the future Croinor mine, including custom milling and the option of acquiring the Beacon mill, for which the exclusivity period granted by 9265-9911 Québec Inc. expires on April 30, 2016.

"Given the improved gold price, Monarques wants to make sure that everything is in place to process the Croinor ore at the lowest possible price as soon as the mine goes into production," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques.

Monarques also wishes to announce the start of the siting study for the Croinor project power line. Work on the power line project will begin in the coming weeks, with project services provided by WSP Inc. of Val-d'Or.

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.*

Contact

Jean-Marc Lacoste
President and CEO
1-888-994-4465 x 201
jm.lacoste@monarquesgold.com
www.monarquesgold.com