

QUEBEC CITY, June 8, 2016 /CNW/ - MONARQUES GOLD CORP. ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to report on the results of its initial 2016 drilling program on the Gold Bug gold-bearing structure, which was discovered in 2015 less than 500 metres northwest of the Corporation's Croinor Gold ("Croinor") project approximately 70 kilometres east of Val-d'Or, Quebec.

The goal of the program was to test the continuity of the Gold Bug zone along strike and at depth by drilling a series of short holes no more than about ten metres apart due to the erratic nature of the mineralized system, which contains free (visible) gold. The program was carried out in April, and consisted of 774 metres of drilling in nine holes.

Four holes drilled under and into the northeast extension of the structure (CR-16-473, CR-16-474, CR-16-478 and CR-16-479) intersected the Gold Bug gold-bearing structure. Note that the gold in the structure is erratic in nature, and although all the holes intercepted the structure, the gold values obtained do not always reflect the visual aspect of the core. Visible gold is still the best indicator of high grade.

Table 1 – Results of the Phase 1 Drilling Program on Gold Bug

Hole #	From	To	Core Length (m)*	Grade Au (g/t)	Note
CR-16-473	66.30	66.90	0.60	1.34	
CR-16-473	70.00	71.00	1.00	3.22	
CR-16-474	77.00	81.00	4.00	2.27	
	79.00	80.00	1.00	8.15	
CR-16-475	56.00	65.50	9.50	2.65	
incl	62.50	63.50	1.00	19.50	VG
CR-16-475	77.00	83.00	6.00	1.35	
incl	79.00	80.00	1.00	7.24	
CR-16-476	67.00	73.00	6.00	1.16	
Incl	67.00	68.00	1.00	2.11	
and	72.00	73.00	1.00	3.73	
CR-16-478	68.00	69.00	1.00	0.77	
	72.00	72.72	0.72	0.71	
CR-16-479	37.00	39.00	2.00	3.64	
	64.00	65.00	1.00	1.79	

- The true widths cannot be determined from the information available.

The program was also successful in identifying the northern contact of the porphyry. The contact between the porphyry and the volcanic rocks to the north is sheared and cut by a mineralized quartz vein. The two western holes that intersected this contact (CR-16-475 and CR-16-476) returned significant gold values, and visible gold was seen in CR-16-475, the more westerly of the two holes, where a grade of 19.5 g/t Au over 1 metre was obtained.

Given these results, Monarques is currently awaiting a forest management permit so it can carry out stripping to expose the Gold Bug zone and gain a better understanding of the geology of the complex quartz vein system and its relationship to the volcanic rocks farther north and the east-west Bug Lake structure, which lies 25 metres north of the porphyry-volcanic contact.

"We are very pleased with the results obtained on the Gold Bug zone, especially the fact that most of the holes drilled as part of this initial shallow drilling program intersected gold-bearing structures," said Jean-Marc Lacoste, President and Chief Executive Officer. "We are particularly encouraged by the results at the north contact, which is an unexpected new target in the area. The upcoming stripping work will provide us with more information on the size and orientation of the gold-bearing structures so that we can better target our next drilling program."

GOLD BUG SHOWING

The Gold Bug showing lies 500 metres east of the Croinor deposit and was discovered by drilling in the fall of 2015 (press release dated October 28, 2015). Follow-up work in December 2015 confirmed the continuity of the Gold Bug gold zone (press release dated January 26, 2016).

Table 2 Previous Drill Results for Gold Bug

Hole #	From	To	Core Length (m)*	Grade Au (g/t)
CR-15-463	17	18	1	236.47
CR-15-469	33.31	43.8	10.49	4.46
CR-15-470	73.3	74.2	1	0.14

- The true widths cannot be determined from the information available.

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 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.

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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