

MQR.V

MONTREAL, July 11, 2016 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX-V : MQR) (FRANKFURT: MR7) is pleased to announce that Evanachan Limited ("Evanachan"), a corporation controlled by Mr. Robert McEwen and Oxbridge Group Inc. ("Oxbridge"), a corporation controlled by Mr. Greg Chamandy have both increased their investments in Monarques in a transaction carried out privately. The transaction increases their holdings in Monarques by 2.68%, and each now own 13.68% of the outstanding shares.

Jean-Marc Lacoste, President and CEO of Monarques, stated: "We are pleased to have these strategic investors in our shareholder base. Monarques will progress steadily with the support of long term shareholders like Mr. Chamandy and McEwen owning together more than 27% of our common shares."

About Evanachan Limited

Evanachan Limited is an entity owned by Mr. Robert McEwen. Mr. McEwen is the Chairman and Chief Owner of [McEwen Mining Inc.](#) and is the founder and former Chairman and CEO of [Goldcorp Inc.](#)

About Oxbridge Group

Oxbridge Group Inc. is an entity controlled by Mr. Greg Chamandy. Mr. Chamandy was the Executive Chairman of [Richmont Mines Inc.](#) from December 2009 to December 31st 2015. He continued to serve as a director of Richmont until his retirement from the company on April 27th 2016, and he remains the company's largest shareholder. Previously Mr. Chamandy was the Chairman and co-owner of Europe's Best Inc., and he was the Co-founder and Chairman and CEO of Gildan Activewear Inc.

ABOUT MONARQUES GOLD

Monarques Gold is a growing junior gold company focused on becoming the leading explorer and developer of gold properties in the Val-d'Or/Abitibi gold camp in Quebec, Canada. The Corporation currently has approximately 200 km² of gold exploration properties along the Cadillac Break, including its main asset the Croinor Gold mine, which has a great potential of becoming a producing mine. Monarques Gold is well financed and has over \$9 million in credits from Quebec's Ministry of Energy and Natural Resources.

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.

SOURCE [Monarques Gold Corp.](#)

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