

THE CORPORATION RECEIVES AN INITIAL \$684,375 FROM THE MERN

MQR.V

QUEBEC CITY, July 20, 2016 /CNW/ - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that it has received an initial \$684,375 from the Ministère de l'Énergie et des Ressources Naturelles (MERN), enabling it to start work on the engineering design for the 25 kV power transmission line at the Croinor Gold mining project.

"The power line is the first step in the development of the Croinor Gold mining project," said Jean-Marc Lacoste, President and Chief Executive Officer. "The engineering work is already underway, and is being carried out by WSP in Val-d'Or. As I have said before, we expect this power line to both reduce production costs significantly and minimize the project's environmental footprint."

On May 16, 2016, the Corporation announced that it had been awarded a grant of up to \$2,737,500 by the MERN for the 26-kilometre power line to the Croinor Gold site. The funding was granted to X-Ore Resources Inc., a wholly-owned subsidiary of Monarques, under the Écopformance program.

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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