

The gold-bearing structure is more than 50 metres deeper than the known level on Section 530 West

MONTREAL, Oct. 6, 2016 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to report initial results from the 10,000-metre drilling program currently underway at its Croinor Gold project, 70 kilometres east of Val-d'Or, Quebec. The main goal of the program, which started on September 9, 2016, is to increase the inferred resource by drilling the main Croinor Gold deposit and high potential exploration targets.

To date, four holes have been drilled in the area of the Croinor Gold deposit. Hole CR 16-484 intersected a gold structure grading 5.90 g/t Au over 4 metres, including 18.4 g/t Au over 1 metre (true width cannot be determined on the basis of current information). The structure was identified at a depth of 190 metres, more than 50 metres deeper than the last developed level (Level 500) on Section 530 West (see Section 530W). The other drill results are still pending.

"This initial result is very promising and makes us optimistic about the possibilities for increasing the resource of the Croinor Gold deposit at depth, especially given that this is a high-grade gold structure," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "There are a number of other results still to come, including for the holes drilled on Gold Bug. We are confident that this program will confirm the growing potential of the Croinor Gold project."

Two drills have been assigned to the drilling program, which will be ongoing throughout the month of October. One of the drills will be dedicated to increasing the Inferred resource and testing the grade of some of the zones of the Indicated resource, while the other will test exploration targets in and around the Gold Bug stripped area, as well as the diorite hosting the Croinor Gold deposit, to the south of the deposit.

The technical and scientific content of this press release has been reviewed and approved by Donald Trudel, P.Geo., B.Sc., 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 .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 GOLD CORPORATION

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 166 km<sup>2</sup> 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 close to \$9 million in credits from Quebec's Ministry of Energy and Natural Resources.  
(Watch our latest Corporate Video).

## 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.](http://www.monarquesgold.com)

## Contact

Jean-Marc Lacoste, President and CEO, 1-888-994-4465 x 201, [jm.lacoste@monarquesgold.com](mailto:jm.lacoste@monarquesgold.com), [www.monarquesgold.com](http://www.monarquesgold.com);  
Adam Buchanan, Corporate Development, 1-604-401-2539, [a.buchanan@monarquesgold.com](mailto:a.buchanan@monarquesgold.com), [www.monarquesgold.com](http://www.monarquesgold.com);  
Katherine Fedorowicz, VP, Marketing & Investor Relations, Red Cloud Klondike Strike Inc., [kfedorowicz@RedCloudKS.com](mailto:kfedorowicz@RedCloudKS.com), [www.RedCloudKS.com](http://www.RedCloudKS.com)