

The road upgrade will allow the power line to the Croinor Gold deposit to be installed

MONTREAL, Oct. 12, 2016 /CNW/ - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that it has awarded Ressources M nitik the contract to upgrade the Chimo road, which will provide access for the installation of the power line for the Croinor Gold deposit. The work will begin in the next few days and should be completed by the end of the fall.

"We are pursuing our efforts to get the power line for the Croinor Gold project installed on schedule," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "We are pleased to be able to award this contract to Ressources M nitik, which has the expertise needed for this type of work."

The 26-kilometre, 25-kV private power line will significantly reduce production costs and minimize the project's environmental footprint. WSP of Val-d'Or is currently working on the detailed engineering. On May 16, 2016, the Corporation announced that the MERN had given it a maximum grant of \$2,737,500 for the project to supply power to the Croinor Gold site.

RESSOURCES M NITIK INC.

Founded in 2008, Ressources M nitik operates in all forest-related areas: project management, forest roads, forest operations, transport, mining services, environment and manpower placement. Its members have pooled their experience, expertise and contemporary and traditional knowledge of the forest to form the partnership we enjoy today.

The primary mission of Ressources M nitik is to manage traditional ancestral territory. In doing this, it supports the harmonization and integration of technical and scientific knowledge with the traditional knowledge of the Anishinabe.

Through workforce development programs, we encourage people in our community to actively engage in the management of our traditional territory. We can thus prepare the next generation and actively participate in our community's economic development.

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 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 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.](#)

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