Starts a new program of 10,000 metres of drilling

MONTREAL, Feb. 2, 2017 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to report the latest results for the 10,000-metre drilling program carried out in 2016 on its Croinor Gold deposit, 70 km east of Val-d'Or, Quebec. The Corporation is still awaiting the assay results for the last two exploration holes drilled in the Gold Bug area.

Hole CR-16-515 returned two mineralized intersections, one grading 6.74 g/t Au over 2.1 metres, including 24.7 g/t Au over 0.5 metres, and the other grading 11.91 g/t Au over 2.8 metres, including 46.6 g/t Au over 0.6 metres. The hole was drilled on Section 490W and intersected the two veins at 133 and 150 vertical metres (see longitudinal), enabling Monarques to increase its Indicated resource and thus achieve the second objective of its Croinor Gold drilling program. The reported lengths are core lengths, as the true lengths cannot be estimated. High grades were cut to 70 g/t Au, the same grade used in the Croinor Gold deposit resource estimate.

"The 2016 drilling campaign on the Croinor Gold deposit is ending on a high note," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The very encouraging recent results for Croinor Gold have led us to pursue our work in 2017 with a new program of 10,000 metres of drilling. The new program is already underway and is also aimed at increasing the Indicated resource of the Croinor Gold deposit. To achieve that objective, we will have another look at the best intersections of the 2016 program and test deeper targets on the most promising sections. In terms of exploration drilling, we will define our strategy once all the assay results are in, but it is worth noting that the latest results on Gold Bug have confirmed the potential of this new area."

The following table shows the results for the 2016 drilling program on Croinor Gold:

Hole #	Area		Length	Grade	Comments
	From	To	m	g/t Au	
CR-16-481				NSV	
CR-16-482				NSV	
CR-16-483				NSV	
CR-16-484	189.00	193.00	4.0	5.90	5.90 g/t over 4.0 m incl. 18.4 g/t over 1.0 m
CR-16-484	213.00	214.00	1.0	0.38	
CR-16-486	205.00	206.50	1.5	5.10	
CR-16-486	209.00	210.00	1.0	1.33	
CR-16-486	215.90	216.80	0.9	0.76	
CR-16-486	218.90	219.90	1.0	0.95	
CR-16-486	220.70	221.50	0.8	0.68	
CR-16-487	263.80	265.30	1.5	4.51	
CR-16-487	265.90	266.40	0.5	0.68	
CR-16-487	268.60	269.40	0.8	2.31	
CR-16-487	306.80	307.30	0.5	0.30	
CR-16-487	313.90	314.90	1.0	0.90	
CR-16-487	317.50	318.30	0.8	0.71	
CR-16-487	282.20	283.20	1.0	1.72	
CR-16-489	269.10	270.60	1.5	4.00	
CR-16-489	272.60	273.60	1.0	1.16	
CR-16-489	278.50	279.00	0.5	0.53	
CR-16-489	286.50	288.70	2.2	8.58	8.58 g/t over 2.2 m incl. 16.5 g/t over 1.1 m
CR-16-489	331.10	332.00	0.9	1.41	
CR-16-489	332.00	333.00	1.0	0.63	
CR-16-489	333.00	334.10	1.1	0.30	
CR-16-493	258.50	259.50	1.0	0.39	
CR-16-493	261.50	262.40	0.9	0.81	
CR-16-493	282.40	283.00	0.6	0.59	
CR-16-493	284.00	284.80	0.8	0.97	
CR-16-493	312.50	313.40	0.9	1.98	
CR-16-493	313.40	314.40	1.0	0.53	
CR-16-497	165.60	166.60	1.0	3.13	
CR-16-497	231.00	232.00	1.0	0.53	
CR-16-497	232.50	233.00	0.5	2.90	
CR-16-498					

452.50

CR-16-500	293.00	294.00	1.0	0.88	
CR-16-500	297.00	298.00	1.0	2.68	
CR-16-500	306.00	306.50	0.5	1.23	
CR-16-500	309.90	314.00	4.1	2.41	
CR-16-500	343.00	344.00	1.0	1.08	
CR-16-500	359.90	360.80	0.9	0.57	
CR-16-500	390.50	391.30	0.8	0.47	
CR-16-500	391.30	392.00	0.7	0.48	
CR-16-500	396.50	397.50	1.0	0.85	
CR-16-502	99.00	100.00	1.0	1.43	
CR-16-504				NSV	
CR-16-505	255.00	255.60	0.6	0.66	
CR-16-505	288.50	290.80	2.3	23.27	23.27 g/t over 2.3 m incl. 58.6 g/t over 0.9 m
CR-16-505	293.10	293.60	0.5	1.63	
CR-16-506	230.60	231.50	0.9	3.26	
CR-16-506	233.50	234.00	0.5	0.34	
CR-16-506	236.00	239.20	3.2	3.95	3.95 g/t over 3.2 m incl. 15.7 g/t over 0.7 m
CR-16-506	247.80	248.30	0.5	0.36	
CR-16-508	180.00	180.80	0.8	0.87	
CR-16-508	212.50	213.50	1.0	0.74	
CR-16-508	219.80	220.60	0.8	5.62	
CR-16-509	289.10	291.30	2.2	2.98	
CR-16-509	383.80	384.80	1.0	2.66	
CR-16-510	231.00	232.50	1.5	8.74	
CR-16-511		0.0		NSV	

NSV : Non Significant Value

High cut-off grade: 70 g/t

Hole #	Area		Length	Grade	Comments
	From	To	m	g/t Au	
CR-16-512	35.40	37.20	1.8	4.44	
CR-16-512	67.60	68.40	0.8	0.48	
CR-16-512	153.80	154.80	1.0	0.42	
CR-16-512	155.80	156.90	1.1	0.55	
CR-16-512	156.90	157.60	0.7	0.92	
CR-16-512	256.20	257.30	1.1	0.87	
CR-16-512	262.00	271.90	9.9	12.71	12.71 g/t over 9.9 m incl. 43.3 g/t over 1.0 m and 43
CR-16-512	278.30	279.10	0.8	5.70	
CR-16-515	78.40	79.30	0.9	1.83	
CR-16-515	130.90	131.40	0.5	0.33	
CR-16-515	132.10	134.20	2.1	6.74	
CR-16-515	150.20	153.00	2.8	11.91	11.91 g/t over 2.8 m incl. 46.6 g/t over 0.6 m
CR-16-516	159.20	159.90	0.7	1.53	
CR-16-516	159.90	160.50	0.6	0.80	
CR-16-516	160.50	161.00	0.5	1.38	
CR-16-516	162.30	163.20	0.9	0.44	
CR-16-516	165.80	166.60	0.8	2.85	
CR-16-516	191.80	192.70	0.9	0.51	
CR-16-516	192.70	193.60	0.9	0.34	
CR-16-516	194.30	195.00	0.7	0.81	
CR-16-516	194.30	195.80	1.5	5.11	

NSV : Non Significant Value High cut-off grade: 70 g/t

The following table shows the results for the 2016 drilling program on the Gold Bug sector:

Hole #	Area		Length	Grade	Comments
	From	To	m	g/t Au	
CR-16-484	189.00	193.00	4.0	5.90	5.90 g/t over 4.0 m incl. 18.4 g/t over 1.0 m
CR-16-484	213.00	214.00	1.0	0.38	
CR-16-488	24.75	26.00	1.25	3.89	
CR-16-490	27.60	28.00	0.4	0.33	
CR-16-490	34.00	35.00	1.0	1.01	
CR-16-491					

42.00

43.00

CR-16-492	67.00	67.60	0.6	0.71	
CR-16-492	67.60	68.10	0.5	1.80	
CR-16-492	124.00	125.00	1.0	0.48	
CR-16-492	137.00	138.00	1.0	1.34	
CR-16-492	138.00	139.00	1.0	0.98	
CR-16-494	89.80	90.25	0.45	7.19	
CR-16-495	29.38	30.00	0.62	0.33	
CR-16-496	89.00	90.00	1.0	1.34	
CR-16-496	91.00	92.00	1.0	0.36	
CR-16-499	15.00	16.52	1.52	6.30	
CR-16-501	24.00	25.00	1.0	2.24	
CR-16-501	25.00	26.00	1.0	0.66	
CR-16-501	27.00	28.00	1.0	0.98	
CR-16-517	46.00	48.00	2.0	0.74	
CR-16-517	55.40	59.72	4.32	1.30	1.30 g/t over 4.3 m incl. 4.5 g/t over 0.72 m
CR-16-517	67.00	69.00	2.0	0.77	
CR-16-517	69.75	70.30	0.55	0.44	
CR-16-517	86.00	89.00	3.0	1.85	
CR-16-517	133.90	135.00	1.1	2.44	
CR-16-517	138.00	139.00	2.0	0.41	
CR-16-518	88.00	89.00	1.0	0.92	
CR-16-518	90.00	92.00	2.0	0.48	
CR-16-518	102.52	103.50	0.98	1.24	
CR-16-518	154.61	155.61	1.0	1.25	
CR-16-519	74.00	75.00	2.0	2.72	
CR-16-520	35.60	41.73	6.13	0.86	
CR-16-521	29.00	54.00	25.0	8.41	8.41 g/t over 25 m incl. 36.1 g/t over 3 m and 39.35
CR-16-521	74.00	75.00	1.0	1.02	
CR-16-521	82.00	110.00	28.0	0.47	
CR-16-521	130.80	131.27	0.47	0.51	
CR-16-521	141.00	156.00	15.0	1.13	
CR-16-521	165.85	169.00	3.15	1.81	

NSV : Non Significant Value High cut-off grade: 70 g/t

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 the

ALS Minerals laboratory 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 ALS Minerals laboratory in Val-d'Or. 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 200 km² of gold exploration properties (see map) along the Cadillac Break, as well as its main asset, the Croinor Gold mine, which has great potential to become 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.

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