The program targets a gold zone that returned a historical grade of 38.7 g/t Au over 3.8 metres

MONTREAL, March 14 , 2017 /CNW/ - Monarques Gold Corp. ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce the start of drilling on its Simkar Gold property, located approximately 20 kilometres east of Val-d'Or, Quebec, and less than 3 kilometres from the Company's Beacon Gold mill (see map). The 3,000-metre program will take place over the spring.

Within the next few days, one drill will be mobilized on the property. The drilling program will test a diorite-hosted gold-bearing zone that returned grades of up to 38.7 g/t Au over 3.8 metres in historical drilling.

In the fall of 2016, all the data for the property was reinterpreted, including the data from the Texsol property, which was merged with the Simkar property to form the Simkar Gold property (see press release dated June 26, 2014). This work identified several sections of gold mineralization from drilling in a diorite that represented the western extension of "Diorite A", which hosts mineralization of the Louvicourt Goldfields mine, located at the heart of the Simkar Gold property and operated from 1945 to 1949 and 1987 to 1993. The current program will test the east and west extensions of the "Diorite A"-hosted gold zone.

"This 3,000-metre drilling program on Simkar Gold, which will be conducted in parallel with the program on Croinor Gold and Gold Bug, will provide a better understanding of the Simkar Gold geology and gold potential," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The reinterpretation we did enabled us to identify several targets that we will test over the coming months. The ultimate goal is to increase the resources of our gold properties in the vicinity of the Beacon mill, with a view to eventually putting the mill into operation at full capacity."

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.

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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