

- Hole CR-17-547 intersected 5.22 g/t Au over 3 metres (10 feet) at a depth of 594 metres, including 8.41 g/t Au over 1 metre (3 feet)
- The best result intersected 10.50 g/t Au over 1.5 metres (5 feet) in a 3.1-metre (10 feet) wide vein at a depth of 341 metres.
- The new results confirm that the Croinor Gold deposit remains open at depth and along strike.

MONTREAL, Aug. 31, 2017 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to report new results from its 2017 drilling program on Croinor Gold. The objectives of the drilling on the Croinor Gold deposit are: (1) to validate the geological interpretation and orientation of the mineralized zones and (2) to discover new zones at depth.

Holes CR-17-543 and CR-17-547 both met the two program objectives. The holes were drilled on Section 620W (see section). Hole CR-17-543 supports the presence of four sheared, sericitized corridors hosting quartz-tourmaline veins with economical gold grades (see table below), once again supporting the close link between the sericite and the gold content of the veins. This new hole also suggests that the dips in the western sector are steeper.

Hole CR-17-547, which totalled 654 metres, crossed several mineralized corridors, as well as a new zone at a vertical depth of 560 metres grading 5.22 g/t Au over 3.0 metres, including 8.41 g/t Au over 1 metre. This new zone has the same alteration characteristics and contains quartz-tourmaline veins with visible gold at the south contact of the diorite. The hole was collared on Section 620W and ended at Section 600W, and intersected the diorite, which hosts the mineralization, between 294 and 599 metres.

The drill results are summarized in the following table.

Hole	From (m)	To (m)	Length (m)	Au (g/t)
CR-17-543	98.0	100.0	2.0	1.47
CR-17-543	145.7	152.8	7.1	1.49
including	146.7	150.0	3.3	2.21
CR-17-543	163.0	166.2	3.2	2.55
including	165.0	166.2	1.2	6.25
CR-17-543	171.0	184.5	13.5	2.24
including	171.0	172.9	1.9	5.44
including	177.0	178.3	1.3	4.31
including	180.5	184.5	4.0	3.44
CR-17-543	212.0	213.8	1.8	0.94
CR-17-543	407.0	412.0	5.0	0.46
CR-17-547	315.0	317.0	2.0	0.76
CR-17-547	325.5	328.5	3.0	1.09
CR-17-547	339.4	342.5	3.1	5.43
including	341.0	342.5	1.5	10.50
CR-17-547	388.0	389.0	1.0	1.44
CR-17-547	418.5	424.5	6.0	1.69
including	418.5	419.8	1.3	5.62
including	423.2	424.5	1.3	1.90
CR-17-547	587.0	589.2	2.2	1.11
CR-17-547	594.0	597.0	3.0	5.22
including	594.0	595.0	1.0	8.41

True width corresponds to approximately 60% of core length.

"Hole CR-17-547 supports what we have always believed: that the Croinor Gold deposit is open at depth and along strike," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "Each new hole adds to our understanding of the deposit, and indications are that we are using the appropriate controls for the mineralization. Our strategy is to continue testing the mineralization at depth and to drill a few holes at the east and west ends of the deposit. We will also do infill drilling on the Croinor Gold deposit in areas where we have insufficient data in order to increase the indicated resource of the zones of the block model."

The technical and scientific content of this press release has been reviewed and approved by Kenneth Williamson, M.Sc., P.Geo, the Corporation's qualified person under National Instrument 43-101.

Sampling normally consists 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, and samples containing gold grains are assayed using the metallic sieve method. Monarques uses a comprehensive 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 km<sup>2</sup> 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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