

Monarques Gold buys back royalty on the Wasamac property from Globex

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MONTREAL, Oct. 18, 2017 /CNW/ - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that [Globex Mining Enterprises Inc.](#) ("Globex") (TSX: GMX) has purchased the 1.5% Net Smelter Royalty (NSR) applicable to Globex's wholly-owned Francoeur/Arntfield gold property. As consideration for the royalty, Globex made a \$25,000 cash payment to Monarques and cancelled a 0.5% NSR payable by Monarques to Globex on 11 claims located on the eastern portion of Monarques' Wasamac gold property. In addition, Globex has extended Monarques' right to store Wasamac core at Globex's Francoeur Mine site to June 30, 2019.

"As part of our strategy to control costs, this agreement will reduce any future royalty payments on our Wasamac property," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The agreement also allows us to lock in short-term cash on the Globex royalty and savings for our Wasamac project."

ABOUT MONARQUES GOLD CORPORATION

[Monarques Gold Corp.](#) (TSX-V: MQR) is an emerging gold producer focused on pursuing growth through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns more than 240 km² of gold properties (see map), including the Beaufor Mine, the Croinor Gold (see video) and Wasamac advanced projects, and the Camflo and Beacon mills, as well as six promising exploration projects. It also offers custom milling services out of its 1,200 tonne-per-day Camflo mill. Monarques enjoys a strong financial position and has more than 150 skilled employees who oversee its operating, development and exploration activities.

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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