

Monarques Gold Intersects 7.84 g/t Au Over 9.0 Metres (29.5 Feet) at Croinor Gold

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- Hole CR-17-574 intersected 13.10 g/t Au over 4.0 metres, including 33.70 g/t Au over 1.0 metre, at a vertical depth of 58 metres.
- Hole CR-17-577 intersected 7.84 g/t Au over 9.0 metres, including 37.80 g/t Au over 1.0 metre and 12.70 g/t Au over 0.8 metres, at a vertical depth of 197 metres.
- Hole CR-17-578 intersected 7.76 g/t Au over 5.7 metres, including 14.30 g/t Au over 1.1 metres and 9.22 g/t Au over 2.6 metres, at a vertical depth of 203 metres.
- The new results are additional evidence that the geological model provides predictability and the Croinor Gold deposit remains open along strike and at depth.

MONTREAL, Dec. 14, 2017 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX.V:MQR) (OTCMKTS:MRQRF) (FRANKFURT:MR7) is pleased to report new results for its 2017 drilling program at Croinor Gold, including for the Gold Bug sector. These are the final results for the drilling program, which consisted of 26 holes totalling 9,388 metres of drilling on the Croinor Gold deposit and 26 holes totalling 5,457 metres in the Gold Bug sector (see Drilling location map).

"This was a successful drilling program because it enabled us to increase the size of the Croinor deposit, which remains open along strike and at depth," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "Our understanding of the deposit improves with each new hole drilled. The controls on mineralization we are using appear to be appropriate. Our strategy is to continue testing the mineralization at depth and to drill some holes at the east and west ends of the deposit. We will also drill holes in areas of the Croinor Gold deposit where we lack information, and will try to increase the indicated resource for the zones of the block model. We also obtained interesting results for the Gold Bug sector that will allow us to better plan our next phase of work on this very promising sector."

Croinor Gold Deposit

Drilling on Croinor Gold had two objectives: (1) to validate the geological interpretation and dip of the mineralized zones and (2) to discover new zones at depth. Consequently, the Corporation did both definition and exploration drilling.

All the drilling of the 2017 program achieved one or both objectives. The definition drilling intersected the known mineralized zones in areas where the drilling density was not considered high enough. The additional intersections should help increase confidence in the resource contained in the zones drilled. The best intersections were obtained in holes CR-17-574, CR-17-577 and CR-17-578 (see Sections 100W and 240W), which returned significant gold grades over reasonable widths.

Hole	Type of drilling	From (m)	To (m)	Width* (m)	Grade Au (g/t)
CR-17-574	Definition	66.0	70.0	4.0	13.10
including		67.0	68.0	1.0	33.70
CR-17-574	Definition	127.4	129.0	1.6	1.74
CR-17-577	Definition	229.1	238.1	9.0	7.84
including		232.0	233.0	1.0	37.80
including		237.3	238.1	0.8	12.70
CR-17-577	Definition	250.2	253.0	2.8	1.51
including		251.0	252.0	1.0	3.80
CR-17-578	Definition	222.9	228.6	5.7	7.76
including		222.9	224.0	1.1	14.30
including		226.0	228.6	2.6	9.22

* The width is the length of the core. True width is estimated at 80-90% of the core length for the definition drilling.

In addition, exploration holes CR-17-562, CR-17-563 and CR-17-565 identified a new mineralized zone at depth, although the grade intersected is not very significant. Hole CR-17-581 was drilled to follow up on another mineralized zone at depth intersected previously by CR-17-547 (see press release dated August 31, 2017). The presence of sericite alteration and quartz veins confirms the existence of the mineralized structure.

Hole	Type of drilling	From (m)	To (m)	Width* (m)	Grade Au (g/t)
CR-17-562	Exploration	285.9	289.0	3.1	6.46
CR-17-562	Exploration	317.5	318.2	0.7	3.36
CR-17-563	Exploration	292.0	294.0	2.0	2.34
CR-17-565	Exploration	177.0	180.0	3.0	1.50
including		181.9	182.5	0.6	1.73
CR-17-565	Exploration	277.9	286.8	8.9	2.15
including		280.0	286.0	6.0	2.87
CR-17-581	Definition	386.0	388.0	2.0	1.70
CR-17-581	Definition	396.9	405.0	8.1	1.08
including		396.9	398.0	1.1	5.61

* The width is the length of the core. True width is estimated at 40-60% of the core length for the exploration drilling and 80-90% for the definition drilling.

Gold Bug sector

The Gold Bug sector consists of three main mineralized zones (Gold Bug, Bug Lake and Trench 2). It is considered to be of interest because of its proximity to the Croinor Gold deposit and the Beacon mill. The 2017 drilling program for this sector was designed to follow up on promising results obtained at the end of 2016. It had two objectives: (1) to generate a better understanding of the geometry and size of the gold-bearing zones found in this sector and (2) to define targets allowing the known zones to be extended along strike and/or new zones to be discovered.

Holes CR-17-536 to CR-17-539 resulted in a higher drilling density in areas where information was lacking. The remaining holes drilled in the Gold Bug sector tested the extensions of the known mineralized zones along strike and at depth, including an area corresponding to a target generated by the Diagnos program. These holes returned particularly interesting results. Hole CR-17-540 intersected two gold zones, the first at a vertical depth of 81 metres, with intersections of 1.39 g/t Au over 3.9 metres, including 3.87 g/t over 1.0 metre, and the second at a vertical depth of 175 metres, with intersections of 1.38 g/t Au over 2.3 metres, including 3.36 g/t Au over 0.7 metres. Hole CR-17-545 also intersected two gold zones, the first at a vertical depth of 18 metres, with an intersection of 2.24 g/t Au over 3.1 metres, including 4.76 g/t Au over 1.3 metres, and the second at a vertical depth of 104 metres, with an intersection of 3.55 g/t Au over 0.8 metres. Table 2, in the appendix, provides a summary of the results for the Gold Bug sector.

The technical and scientific content of this press release has been reviewed and approved by Kenneth Williamson, 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 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 1,600 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.

Table 1: Significant results for the Croinor Gold deposit

Hole	Type of drilling	From	To	Width	Grade Au
		(m)	(m)	(m)	(g/t)
CR-17-525	Definition	169.8	172.6	2.8	2.25
including		170.8	171.8	1.0	5.65
CR-17-525	Definition	178.2	183.0	4.8	2.50
including		178.7	179.4	0.7	13.55
CR-17-555	Definition	250.0	251.0	1.0	2.35
CR-17-559	Definition	228.5	230.4	1.9	4.12
CR-17-562	Exploration	285.9	289.0	3.1	6.46
CR-17-562	Exploration	317.5	318.2	0.7	3.36
CR-17-563	Exploration	292.0	294.0	2.0	2.34
CR-17-565	Exploration	177.0	180.0	3.0	1.50
including		181.9	182.5	0.6	1.73
CR-17-565	Exploration	277.9	286.8	8.9	2.15
including		280.0	286.0	6.0	2.87
CR-17-565	Definition	308.7	311.0	2.3	2.17
CR-17-567	Definition	260.8	261.6	0.8	2.61
CR-17-567	Definition	284.8	286.8	2.0	5.54
CR-17-570	Definition	171.0	176.2	5.2	3.13
CR-17-570	Definition	216.0	220.0	4.0	2.60
CR-17-570	Definition	241.6	245.6	4.0	1.11
CR-17-571	Definition	279.1	281.2	2.1	2.02
CR-17-572	Definition	173.6	176.0	2.4	1.22
CR-17-572	Definition	207.8	208.2	0.4	11.05
CR-17-572	Definition	252.6	254.3	1.7	1.56
CR-17-573	Definition	151.4	152.6	1.2	7.29
CR-17-574	Definition	66.0	70.0	4.0	13.10
including		67.0	68.0	1.0	33.70
CR-17-574	Definition	127.4	129.0	1.6	1.74
CR-17-575	Exploration	66.5	67.1	0.6	2.67
CR-17-575	Exploration	263.5	268.4	4.9	2.26
including					

267.5

268.4

CR-17-577 Definition	229.1 238.1 9.0	7.84
including	232.0 233.0 1.0	37.80
including	237.3 238.1 0.8	12.70
CR-17-577 Definition	250.2 253.0 2.8	1.51
including	251.0 252.0 1.0	3.80
CR-17-578 Definition	222.9 228.6 5.7	7.76
including	222.9 224.0 1.1	14.30
including	226.0 228.6 2.6	9.22
CR-17-579 Definition	166.0 173.0 7.0	4.04
including	168.0 171.0 3.0	6.71
CR-17-579 Definition	189.0 191.0 2.0	1.82
CR-17-579 Definition	206.0 214.0 8.0	1.03
including	211.0 212.0 1.0	5.12
CR-17-581 Definition	386.0 388.0 2.0	1.70
<ul style="list-style-type: none"> ● The width is the length of the core. True width is estimated to be 40-60% of the core length for the CR-17-581 Definition and 380-90% for the definition drilling. ● The significant results for holes CR-17-523 and 524, CR-17-543 and CR-17-547 were reported in press releases dated March 27, 2017 and August 31, 2017, respectively. ● Holes CR-17-534, CR-17-551 and 552 and CR-17-576 did not return any significant results. ● Holes CR-17-554, CR-17-556, CR-17-558, CR-17-561, CR-17-564, CR-17-569 and CR-17-580 were abandoned due to excessive deviation. 		

Table 2: Significant results for the Gold Bug sector

Hole	From	To	Width	Grade Au
	(m)	(m)	(m)	(g/t)
CR-17-536	55.7	56.4	0.7	1.27
CR-17-536	130.0	132.3	2.3	0.81
including	131.7	132.3	0.6	1.24
CR-17-537	52.4	53.3	0.9	1.52
CR-17-539	113.2	114.2	1.0	1.45
CR-17-540	105.5	109.4	3.9	1.39
including	106.3	107.3	1.0	3.87
CR-17-540	230.5	232.8	2.3	1.38
including	231.2	231.9	0.7	3.36
CR-17-544	159.0	159.6	0.6	1.44
CR-17-545	21.3	24.4	3.1	2.24
including	22.3	23.6	1.3	4.76
CR-17-545	135.0	135.8	0.8	3.55
CR-17-546	25.7	32.0	6.3	0.74
including	25.7	26.9	1.2	1.66
including	30.0	31.5	1.5	1.09
CR-17-548	159.0	160.0	1.0	1.12
CR-17-560	53.0	54.0	1.0	2.37
CR-17-566	24.9	25.7	0.8	0.74
CR-17-566	150.3	158.0	7.7	0.49
including	150.3	151.0	0.7	1.23
including	156.0	158.0	2.0	1.33
CR-17-568	313.5	319.3	5.8	1.13
including	313.5	314.3	0.8	1.20
including	317.0	319.3	2.3	2.30

- The width is the length of the core. True width is estimated to be 40-60% of the core length.
- Significant results for holes CR-17-526 to 533 were reported in a press release dated April 4, 2017.
- Holes CR-17-535, CR-17-538, CR-17-541 and 542, CR-17-549 and 550 and CR-17-553 did not return any significant results.
- Hole CR-17-557 was abandoned due to excessive deviation.

SOURCE [Monarques Gold Corp.](#)

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