

# **Monarques Gold intersects 61.48 g/t Au over 3.9 metres (12.8 feet) at the Beaufor Mine**

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- New zones subparallel to Zone Q intersected with significant grades of:
  - 61.48 g/t Au over 3.9 metres, including 361.00 g/t Au over 0.7 metres
  - 39.05 g/t Au over 1.8 metres, including 99.95 g/t Au over 0.7 metres
  - 15.44 g/t Au over 3.0 metres, including 49.55 g/t Au over 0.8 metres
- A new area, Zone 1700, returns a grade of:
  - 12.33 g/t Au over 1.6 metres, including 36.25 g/t Au over 0.5 metres

MONTREAL, Jan. 11, 2018 /CNW/ - MONARQUES GOLD CORPORATION ("Monarques" or the "Corporation") (TSX.V:MQR) (OTCMKTS:MRQRF) (FRANKFURT:MR7) is pleased to report the results of its exploration drilling program at the Beaufor Mine. The 2,239-metre program was aimed at increasing the resource in two sectors of the Beaufor Mine, Zone Q and Zone 1700.

#### Zone Q Sector

Zone Q is the main zone of current production at the Beaufor Mine.

Two new holes were drilled in the eastern extension of Zone Q, outside the known mineralized envelope, to test the continuity of the structure and check for the presence of mineralized veins in the hangingwall and footwall of the zone. Holes 150-60a and 150-61 (see Sections 1810E and 1855E) were drilled to a depth of 534 and 558 metres, respectively. They intersected Zone Q, as well as several mineralized veins (QH Zone) located 20 to 60 metres from the hangingwall of the zone. A number of mineralized veins were also intersected 10 to 100 metres away from the Zone Q footwall (QF Zone).

These new mineralized zones are similar in nature to the typical known veins at the Beaufor Mine, which are quartz-tourmaline veins with disseminated pyrite associated with diorite dikes.

The best results returned by Zones QH and QF were as follows:

- Hole 150-60a intersected 15.44 g/t Au over 3.0 metres, including 49.55 g/t Au over 0.8 metres; and 7.70 g/t Au over 2.0 metres, including 14.10 g/t Au over 0.5 metres.
- Hole 150-61 intersected 61.48 g/t Au over 3.9 metres, including 361.00 g/t Au over 0.7 metres; and 39.05 g/t Au over 1.8 metres, including 99.95 g/t Au over 0.7 metres.

These two holes, spaced at about 45 metres apart, appear to confirm the lateral continuity of Zone QH and Zone Q, which may remain open to the east.

"These initial drill results confirm the strong exploration potential in the area to the east of Zone Q," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. "The intersection of several lenses with significant grades on both sides of the zone is ample reason to explore the area in more detail. Our strategy is to continue testing the mineralization in the east and at depth in order to increase the mineral resource at the Beaufor Mine."

#### Zone 1700 Sector

The Zone 1700 sector lies east of the 1500 level of the Beaufor Mine, 458 metres below surface. A few historical holes intersected mineralized lenses with gold values of over 3 g/t.

Four new holes were drilled to test the extensions of those mineralized lenses. The results for holes 152-18, 160-14, 168-04 and 176-01 provided a better understanding of the structure and size of the lenses (see 1500 level plan). Zone 1700 remains open vertically but is not laterally continuous and may be confined by two structures striking N80°.

The most significant grades were intersected in holes 160-14 and 152-18 and appear to indicate the presence of two new zones:

- Hole 160-14 intersected 10.75 g/t Au over 0.7 metres; 12.33 g/t Au over 1.6 metre, including 36.25 g/t Au over 0.5 metres; and 10.42 g/t Au over 1.1 metres, including 20.30 g/t Au over 0.5 metres.
- Hole 152-18 intersected 14.25 g/t Au over 0.5 metres.

The extensions of these mineralized lenses are still not well defined and additional drilling is needed for a better understanding of their geometry.

#### Quality control and qualified person

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 10.0 g/t are re-assayed using the gravity method. Certified standards and blanks are inserted into the sampling stream for quality control purposes.

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

#### 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 close to 300 km<sup>2</sup> of gold properties (see map), including the Beaufor Mine, the Croinor Gold (see video), Wasamac, McKenzie Break and Swanson 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: Summary of drill results on the Beaufor Mine

### Zone Q sector

| Hole    | From<br>(m) | To<br>(m) | Length<br>(m) | Grade<br>(g/t Au) |
|---------|-------------|-----------|---------------|-------------------|
| 150-60a | 362.7       | 367.2     | 4.5           | 1.80              |
|         |             | incl.     | 0.6           | 7.93              |
|         | 399.6       | 402.6     | 3.0           | 15.44             |
|         |             | incl.     | 0.6           | 17.85             |
|         |             | incl.     | 0.8           | 49.55             |
|         | 460.5       | 462.5     | 2.0           | 7.70              |
|         |             | incl.     | 0.5           | 11.90             |
|         |             | incl.     | 0.5           | 14.10             |
|         | 524.2       | 524.8     | 0.6           | 25.75             |
|         | 529.5       | 530.5     | 1.0           | 5.34              |
|         |             | incl.     | 0.5           | 8.51              |
| 150-61  | 369.7       | 370.7     | 1.0           | 68.54             |
|         | 386.3       | 386.8     | 0.5           | 5.56              |
|         | 390.6       | 391.1     | 0.5           | 10.91             |
|         | 398.4       | 402.3     | 3.9           | 61.48             |
|         |             | incl.     | 0.7           | 361.00            |
|         | 432.3       | 433.3     | 1.0           | 4.26              |
|         |             | incl.     | 0.5           | 7.76              |
|         | 439.4       | 439.9     | 0.5           | 9.19              |
|         | 490.5       | 493.3     | 2.8           | 3.72              |
|         |             | incl.     | 0.8           | 10.44             |
|         | 512.4       | 514.2     | 1.8           | 39.05             |
|         |             | incl.     | 0.7           | 99.95             |
|         | 518.3       | 518.8     | 0.5           | 6.95              |

### Zone 1700 sector

| Hole   | From<br>(m) | To<br>(m) | Length<br>(m) | Grade<br>(g/t Au) |
|--------|-------------|-----------|---------------|-------------------|
| 152-18 | 44.7        | 45.7      | 1.0           | 3.94              |
|        |             | incl.     | 0.5           | 6.17              |
|        | 98.2        |           |               |                   |

98.7



14.25





|                                                                                      |                                      |       |     |       |
|--------------------------------------------------------------------------------------|--------------------------------------|-------|-----|-------|
| 160-14                                                                               | 24.8                                 | 25.3  | 0.5 | 6.31  |
|                                                                                      | 81.4                                 | 81.9  | 0.5 | 3.65  |
|                                                                                      | 96.7                                 | 97.4  | 0.7 | 10.75 |
|                                                                                      | 103.6                                | 105.2 | 1.6 | 12.33 |
|                                                                                      | incl.                                | 0.5   |     | 36.25 |
|                                                                                      | 205.3                                | 205.8 | 0.5 | 6.50  |
|                                                                                      | 209.8                                | 210.9 | 1.1 | 10.42 |
|                                                                                      | incl.                                | 0.5   |     | 20.30 |
|                                                                                      | 228.5                                | 230.5 | 2.0 | 3.39  |
|                                                                                      | incl.                                | 0.5   |     | 9.18  |
|                                                                                      | incl.                                | 0.5   |     | 4.13  |
| 168-04                                                                               | 36.1                                 | 36.6  | 0.5 | 41.50 |
|                                                                                      | 128.0                                | 128.7 | 0.7 | 1.34  |
| Zone Q sector: True width is approximately 80% of the length of the intersection.    |                                      |       |     |       |
| Zone 1700 sector: True width is approximately 50% of the length of the intersection. |                                      |       |     |       |
| 176-01                                                                               | 28.2                                 | 29.0  | 0.8 | 12.20 |
| SOURCE                                                                               | <a href="#">Monarques Gold Corp.</a> |       |     |       |
|                                                                                      | 205.8                                | 206.6 | 0.8 | 0.96  |

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