

Monarques Gold Completes Flow-Through Private Placement

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MONTREAL, Dec. 13, 2018 - [Monarques Gold Corp.](#) ("Monarques" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has closed a non-brokered private placement (the "Offering") of an aggregate of 3,029,606 flow-through shares (the "FT Shares") at a price of \$0.33 per FT Share, for aggregate gross proceeds of \$999,769.98.

The aggregate gross proceeds of the Offering will be used by the Corporation to incur exploration expenses on its mining properties located in the province of Québec.

The Corporation paid to various finders cash fees equivalent to a maximum of 6% of the gross proceeds raised by these finders.

All securities issued pursuant to this Offering are subject to a restricted period of four months and a day, ending on April 14, 2019, under applicable Canadian securities legislation.

Messrs. Jean-Marc Lacoste, President and Chief Executive Officer of the Corporation, Michel Baril, director of the Corporation, Michel Bouchard, director of the Corporation, Guy Bourassa, director of the Corporation, Christian Pichette, director of the Corporation, Alain Lévesque, Chief Financial Officer of the Corporation, and Marc-André Lavergne, Vice-President Operations of the Corporation, have subscribed for a total of 205,500 FT Shares under the Offering, representing 6.78% of the gross proceeds of the Offering, which constitutes a "related party transaction" within the meaning of Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions ("Regulation 61-101") and TSX Venture Exchange Policy 5.9 – Protection of Minority Security Holders in Special Transactions. However, the directors of the Corporation who voted in favour of the Offering have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the FT Shares issued to Messrs. Jean-Marc Lacoste, Michel Baril, Michel Bouchard, Guy Bourassa, Christian Pichette, Alain Lévesque and Marc-André Lavergne nor the fair market value of the consideration paid exceed 25% of the Corporation's market capitalization. None of the Corporation's directors has expressed any contrary views or disagreements with respect to the foregoing.

A material change report in respect to this related party transaction will be filed by the Corporation but could not be filed earlier than 21 days prior to the closing of the Offering due to the fact that the terms of the participation of each of the non-related parties and the related party in the Offering were not confirmed.

This press release does not constitute an offer of securities for sale in the United States or to "U.S. persons" ("U.S. persons"), as such term is defined in Regulation S promulgated under the United States Securities Act of 1933, as amended (the "U.S. Securities Act"). The securities being offered have not been, nor will be, registered under the U.S. Securities Act or any state securities laws, and may not be offered or sold in the United States or to U.S. persons absent registration or an applicable exemption from such registration requirements.

ABOUT MONARQUES GOLD CORPORATION

[Monarques Gold Corp.](#) (TSX: MQR) is an emerging gold mining company 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 km² of gold properties (see map), including the Wasamac deposit (measured and indicated resources of 2.6 million ounces of gold), the Beaufor Mine, the Croinor Gold (see video), McKenzie Break and Swanson advanced projects and the Camflo and Beacon mills, as well as other promising exploration projects. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill.

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 nor its Regulation Services Provider (as that term is defined in the policies of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

SOURCE [Monarques Gold Corp.](#)

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