

Monarch Gold Sells Pandora Royalty

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Transaction will reduce Monarch's cost of acquiring McKenzie Break and Swanson properties by \$800,000

MONTREAL, March 29, 2019 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to report that it has sold a 0.5% Net Smelter Return (NSR) royalty on the Pandora property (the "Pandora royalty") to [Agnico Eagle Mines Ltd.](#) The Pandora royalty was part of the assets that Monarch acquired from Richmond Mines in October 2017. In return for the Pandora royalty, Monarch's payments for the McKenzie Break and Swanson properties will be reduced by \$800,000, as follows:

Dates	Payment	Original Agreement	Amended Agreement	Status
December 21, 2017	Payment in shares	\$600,000	\$600,000	Paid
December 21, 2018	Cash payment	\$400,000	\$400,000	Paid
	Payment in shares	\$600,000	\$600,000	Paid
December 21, 2019	Cash payment	\$400,000	\$400,000	
	Payment in shares	\$600,000	-	
December 21, 2020	Cash payment	\$400,000	\$400,000	
	Payment in shares	\$600,000	\$400,000	
December 21, 2021	Cash payment	\$400,000	\$400,000	
	Payment in shares	\$600,000	\$600,000	
Total		\$4,600,000	\$3,800,000	

"This is a great deal for Monarch, allowing us to reap even more benefits from the Richmond transaction by monetizing a non-core asset," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "The McKenzie Break property has gained tremendously in value since we started drilling in 2018, as we have been able to expand the deposit and confirm its high-grade potential. As mentioned in our March 20, 2019 press release, we are presently analyzing the results of the 2018 drilling on McKenzie Break and planning the follow-up program for 2019."

ABOUT MONARCH GOLD CORPORATION

[Monarch 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 resource 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 Monarch's 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.

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