

Monarch Gold Acquires 14.2% of Unigold

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- The Corporation has acquired a block of 6.5 million shares of Unigold (TSXV: UGD), a gold exploration company, operates in the Dominican Republic.
- Unigold's main asset is the Neita concession, which hosts a deposit of over 2 million ounces of gold (inferred resource of 2.1 million tonnes at 1.59 g/t Au).
- The other major shareholders of Unigold are [Osisko Gold Royalties Ltd.](#) (14.7%) and Evanachan Limited (7.3%), owned by Robert R. McEwen.
- As consideration, Monarch issued 3.25 million shares of its share capital, which will be escrowed for 24 months.

MONTREAL, May 9, 2019 - MONARCH GOLD CORPORATION ("Monarch" or the "Corporation") (TSX: MQR) (OTCMM: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has acquired from an investor a block of 6.5 million shares ("Shares") of [Unigold Inc.](#) ("Unigold") (TSXV: UGD) at an agreed price of \$0.115 per Share for a total amount evaluated payable by the issuance of 3.25 million shares of the Corporation at an agreed price of \$0.23 per common share of the Corporation. The shares issued by Monarch will be escrowed for a 24-month period.

The transaction did not take place on a stock exchange or market. Prior to the transaction, the Corporation did not own any Unigold Share. Immediately after the transaction, the Corporation owns or controls 6.5 million shares, which represents 14.2% of the issued and outstanding shares of Unigold.

The Dominican Republic is known to be a mining-friendly jurisdiction. It hosts several mines, including Pueblo Viejo, a Barrick-Newmont Goldcorp joint venture with a resource of over 10 million ounces of gold and production of almost 600,000 ounces of gold per year.

Over the past five years, Unigold has spent more than \$20 million on exploration, including more than 50,000 metres of drilling. Unigold has identified an inferred resource of over 2 million ounces of gold, as well as high-grade mineralized zones within the large disseminated mineralization. The NI 43-101 resource estimates prepared in 2013 and 2015 indicate that given the known mineralization on the property, as demonstrated by the other exploration targets, the Neita concession has the potential for further deposits or lenses of gold and multi-element (e.g., silver, copper) mineralization. There is a high probability that the resource can be increased, both in terms of quantity and quality (see 2013 NI 43-101 technical report and 2015 NI 43-101 report).

Neita – Inferred Mineral Resource Estimate – 2013 ⁽¹⁾ /2015 ⁽²⁾						
2013 Mineral Resource Estimate		Deposit	Tonnes (x 1,000)	Au (g/t)	Au oz (x 1,000)	Ratio de décapage
Open Pit	Oxide (0.32 g/t cutoff)	Extension	-	-	-	-
		Main	2,448	0.92	72	1.3
		Connector	1,108	1.12	40	1.3
	Subtotal		3,556	0.98	112	1.3
	Sulphide (0.56 g/t cutoff)	Extension	24,223	1.59	1,241	7.6
		Main	5,003	1.16	186	1.3
		Connector	980	1.08	34	1.3
	Subtotal		30,206	1.50	1,461	6.4
Subtotal			33,762	1.45	1,573	5.8
Below Pit	Sulphide (1.25 g/t cutoff)	Extension	4,977	2.42	387	
		Main	704	2.21	50	
		Connector	50	2.49	4	
Subtotal			5,731	2.39	441	
TOTAL 2013 Estimate			39,493	1.59	2,014	
2015 Mineral Resource Estimate						
Underground	Sulphide	3.5 g/t cutoff	5,274	5.27	894	

(Source:

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Technical

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"This was an incredible opportunity for Monarch and a transaction that we could not pass up," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "Monarch has always been interested in acquiring undervalued assets with a view to developing their full value. With Unigold, we are acquiring a block of shares of a company with a resource of more than 2 million ounces of gold, at a fraction of the market price for such an asset, and with a strong shareholder base. In addition, this property has excellent high-grade exploration potential, as demonstrated by the 2015 resource estimate."

"This transaction adds another major asset to our project portfolio, which includes our Wasamac flagship project, the Beaufor mine, our Croinor Gold, MacKenzie Break and Swanson advanced projects, our Camflo and Beacon mills, our shares in Chalice Gold Mines, Agnico Eagle Mines, Osisko Gold Royalties and Yamana Gold, and the joint venture with Probe Gold Mines. In the current gold market, we must be on the lookout for opportunities like Unigold to enhance the quality of our assets."

Other than as indicated in the present press release, Monarch does not have any plans or future intentions regarding material changes of Unigold, including the changes listed in Item 5 of Form 62-103F1, which is available on SEDAR under the profile of Unigold. Under certain circumstances, including market conditions, Monarch may increase or decrease its beneficial ownership or control over Unigold's common shares or other securities through market transactions, private agreements or new issuances.

A copy of the report filed under Regulation 62-104 as filed on SEDAR can be obtained under the Unigold SEDAR profile or by contacting Jean-Marc Lacoste at 1-888-994-4465.

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

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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~~Source~~ [Monarch Gold Corp.](#)

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