

Monarch Gold Appoints Laurie Gaborit as a Director of the Corporation and Announces a Stock Option Grant

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The appointment is aimed at strengthening the Board's expertise and the Corporation's ties with the national and international financial community

MONTREAL, Oct. 29, 2019 - MONARCH GOLD CORPORATION ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce the appointment of Laurie Gaborit as a director of the Corporation.

Laurie Gaborit has over 20 years of investor relations and corporate communications experience in the mining industry. She recently held the position of Vice President, Investor Relations, at Detour Gold Corporation. As a key member of Detour Gold's management team, she participated in the company's initial public offering in 2007 and its transformation from exploration company to intermediate gold producer within a seven-year period, during which time Detour Gold's market capitalization increased from \$120 million to over \$3 billion. Prior to joining Detour Gold, she provided strategic investor relations and corporate communications services to a number of junior mining companies. Previously, she was Vice President, Investor Relations and Corporate Secretary for High River Gold Mines and Manager, Investor Relations for Rio Narcea Gold Mines. Ms. Gaborit started her career as a geologist for Aur Resources, Cambior, and Romarco Minerals. She holds a Bachelor of Science in geology (Hons.) and is a member of the Canadian Investor Relations Institute (CIRI) Board. In 2019, she was the recipient of the CIRI Belle Mulligan Award for Leadership in Investor Relations.

"I would like to welcome Ms. Gaborit to Monarch's board of directors on the board's behalf," said Michel Bouchard, Chairman of Monarch's board of directors. "We are proud and delighted to have someone of her calibre, with strong mining industry experience in investor relations and corporate governance. In addition to her skills, her in-depth knowledge of the financial markets will be of great value to the board as Monarch pursues the development of its gold projects in Quebec."

Monarch also announces that on October 28, 2019, the Board of Directors granted a total of 2,845,000 stock options (individually, an "Option", and collectively, the "Options") to directors, officers, employees and consultants of the Corporation. These Options were granted in accordance with the terms and conditions of the Corporation's current stock option plan.

The Options vest in four equal tranches. Each Option entitles the holder to purchase one common share of the Corporation at a price of \$0.25 per common share for a period of five years from October 28, 2019.

The maximum number of Options that may be issued is 26,112,111 representing 10% of the number of shares outstanding. Subsequent to the grant, a total of 11,557,500 Options will be outstanding, representing 4.4% of the number of shares outstanding.

ABOUT MONARCH GOLD CORPORATION

[Monarch Gold Corp.](#) (TSX: MQR) is an emerging gold mining company focused on becoming a 100,000 to 200,000 ounce per year gold producer through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns over 300 km² of gold properties (see map), including the Wasamac deposit (measured and indicated resource of 2.6 million ounces of gold), the Beaufor, Croinor Gold (see video), Fayolle, McKenzie Break and Swanson advanced projects and the Camflo and Beacon mills, as well as 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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