

# **Monarch Gold Intersects 26.78 g/t Au Over 2.10 Metres at McKenzie Break, Including 56.51 g/t Au Over 0.5 Metres**

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- Program encounters more high-grade intersections at depth, with visible gold found in two of the first four holes drilled
- Best results from the first four holes of the 10-hole program:
  - Hole MK-19-241: 26.78 g/t Au over 2.1 metres, including 56.51 g/t Au over 0.5 metres and 47.78 g/t Au over 1.0 metres
  - Hole MK-19-242: 5.51 g/t Au over 4.0 metres, including 14.29 g/t Au over 1.5 metres, and 5.17 g/t Au over 2.0 metres, including 12.79 g/t Au over 1.0 metre.

MONTREAL, Jan. 8, 2020 /CNW Telbec/ - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMK: MRQRF) (FRANKFURT: MR7) is pleased to report the assay results for the first four of ten holes drilled during the 2019 drilling program on its wholly owned McKenzie Break gold project, located 25 kilometres north of Val-d'Or, near its Cameron Beach mills.

The 2019 drilling program, which took place in the fall, initially consisted of seven holes designed to follow up on the program from the 2018 program (see press releases dated February 28, 2019, March 13, 2019, and March 20, 2019). Three new holes and two hole extensions were subsequently added in the light of the excellent results from holes MK-19-241 and MK-19-242.

The first portion of the program consisted of four holes drilled in the southern sector of the property to extend the new gold lens intersected at depth by hole MK-18-205 during the 2018 drilling program (20.12 g/t Au over 2.6 metres) (see Figure 1). Holes MK-19-241, 242, 243 and 244 were collared 50 metres south, east, north and northwest of hole MK-18-205, respectively. Hole MK-19-241 returned significant gold mineralization, including 26.78 g/t Au over 2.1 metres (see Figure 2); MK-19-242 intersected 5.51 g/t Au over 4.0 metres, including 14.29 g/t Au over 1.5 metres (see Figure 3); MK-19-243, the northernmost hole of the southern sector, returned low assays, with a best result of 0.96 g/t Au over 2.0 metres; and MK-19-244 returned broad high-grade gold values over three intervals in the target area of 338.0 metres to 381.6 metres down the hole, confirming that the gold is still present (see Figure 4). The full results for these first four holes are set out in the table below.

The significant assays, particularly for holes MK-19-241 and 242, confirmed the continuity of the lens intersected in hole MK-18-205, defining a broad gold-bearing vein that extends along strike and at depth. Given these excellent results, three additional holes were drilled 50 m to the east, west and south of hole MK-19-241, respectively. The assay results for these three holes are still pending.

"The 2019 results received to date continue to confirm the high expectations we have for McKenzie Break and support our belief that this high-grade lens remains open to the east, west and south and at depth," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch Gold. "We are looking forward to seeing the results for the second portion of the program which will test the potential of the high-grade lens more to the north and at depth, and of the three holes added to test the area around hole MK-19-241. We believe that the results from this program could increase the underground resource at McKenzie Break."

First set of drill results for the McKenzie Break property:

Hole number	Length (m)	From (m)	To (m)	Width* (m)	Grade Au (g/t)
MK-19-241	432	306.0	306.5	0.5	19.32
		337.0	338.3	1.3	3.63
		349.0	352.0	3.0	9.42
Including		349.5	350.3	0.8	33.81
		363.0	365.1	2.1	26.78
Including		363.6	364.1	0.5	47.78
Including		365.6	365.1	0.5	56.51
MK-19-242	426	375.0	376.1	1.1	3.06
		396.0	399.0	3.0	5.17
		398.0	399.0	1.0	12.79
Including		405.0	409.0	4.0	5.51
		407.5	409.0	1.5	14.29
MK-19-243	435	430.0	432.0	2.0	0.96
MK-19-244	455	338.0	342.0	4.0	2.03
		368.5	371.0	2.5	1.19
		378.6	381.6	3.0	1.01

\*The width shown is the core length. True width is estimated to be 90-100% of the core length.

Collar coordinates:

Hole Number	Azimuth (°)	Dip (°)	Length (m)	UTM E	UTM N	Elevation (m)
MK-19-241	230	-88	432	310254.5	5358495.5	320
MK-19-242	230	-88	426	310297	5358553	316
MK-19-243	230	-88	435	310255	5358594	314
MK-19-244	230	-88	455	310164	5358629	319

McKenzie Break is a high-grade, multiple-narrow-vein gold deposit hosted in the dioritic Pascalis batholith and underlain by porphyritic diorite and mafic and felsic volcanic rocks. On June 14, 2018, the Corporation reported an NI 43-101 pit-constrained resource of 48,133 ounces in the Indicated category and 14,897 ounces in the Inferred category on the property, as well as an underground resource of 53,448 ounces in the Indicated category and 49,130 ounces in the Inferred category, for a total of 165,608 ounces of gold (Source: NI 43-101 Technical Report on the McKenzie Break Project, April 17, 2018, Alain-Jean Beaugard, P.Geo., and Daniel Gaudreault, Eng., of Geologica Groupe-Conseil Inc., and Christian D'Amours, P.Geo., of GeoPointCom Inc.).

Sampling consists of sawing the core into equal halves along its main axis and shipping one of the halves to the ALS Minerals laboratory in Val-d'Or, Quebec, for assaying. The samples are crushed, pulverized and assayed by fire assay, with atomic absorption finish. Results exceeding 3.0 g/t Au are re-assayed using the gravity method, and samples containing visible gold grains are assayed using the metallic screen method. Monarch uses a comprehensive QA/QC protocol, including the insertion of standards, blanks and duplicates.

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

#### ABOUT MONARCH GOLD CORPORATION

[Monarch Gold Corp.](http://www.monarquesgold.com) (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 nearly 300 km<sup>2</sup> 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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