

# Monarch Gold intersects 7.96 g/t Au over 3.5 metres at McKenzie Break, including 18.45 g/t Au over 0.7 metres

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- Program encounters more high-grade intersections at depth and to the north and east, with visible gold found in three holes drilled.
- Best results from the second set of holes from the 10-hole program:
  - Hole MK-19-246: 17.47 g/t Au over 0.8 metres and 7.98 g/t Au over 0.5 metres
  - Hole MK-19-247: 7.01 g/t Au over 2.0 metres, including 19.74 g/t Au over 0.7 metres
  - Hole MK-19-247: 15.47 g/t Au over 0.7 metres
  - Hole MK-19-248: 7.96 g/t Au over 3.5 metres, including 18.45 g/t Au over 0.7 metres
  - Hole MK-19-248: 14.23 g/t Au over 1.0 metre.

MONTREAL, Feb. 6, 2020 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to report the second set of assay results from the 2019 diamond drilling program on its owned McKenzie Break gold project, located 25 kilometres north of Val-d'Or, near its Camflo and Beacon mills. The 2019 program, which took place in the fall, consisted of ten holes and two hole extensions designed to follow up on the positions from the 2018 program (see press releases dated February 28, 2019, March 13, 2019, and March 20, 2019). The assays reported here are for three holes totalling 992 metres drilled in the northern section of the property (see Figure 1).

Hole MK-19-246 returned grades of 17.47 g/t Au over 0.8 metres and 7.98 g/t Au over 0.5 metres in two intervals 12.5 metres (see Figure 2). This hole is the farthest one to the north and west of the three holes drilled in the northern sector. MK-19-246 is 100 metres from hole MK-18-231 drilled in 2018, which returned 17.45 g/t Au over 1.5 metres, and 75 metres from hole MK-18-235 which returned 17.30 g/t Au over 0.8 metres.

One hundred metres southeast of hole MK-19-246 is hole MK-19-247, which returned 7.01 g/t Au over 2.0 metres, including 19.74 g/t Au over 0.7 metres (see Figure 3). Combined with the result of hole MK-19-246, this result confirms the continuity and extent of quartz veins to the east. Below this quartz vein, hole MK-19-247 intersected multiple other quartz veins (see table below) indicating that the mineralization is still open at depth.

Hole MK-19-248, located 100 metres southeast of hole MK-19-247, returned an impressive intersection of 7.96 g/t Au over 3.5 metres, including 18.45 g/t Au over 0.7 metres (see Figure 4). Additional significant gold intersections for this hole are listed in the table below. MK-19-248 is 50 metres from hole MK-18-235, which returned 10.60 g/t Au over 0.75 metres in 2018.

"McKenzie Break continues to deliver excellent results with each drilling program," said Jean-Marc Lacoste, President and Executive Officer of Monarch Gold. "The first four holes drilled in the southern sector extended the new gold-rich lens at depth (see press release dated January 8, 2020), while these three new holes drilled in the northern sector extend the mineralization to the east. Furthermore, coupled with the holes drilled in 2018, these holes confirm the continuity of the gold-bearing quartz veins to the east and south of the planned constrained pit on the McKenzie Break property, which could result in an increase in the resource. We are now looking forward to seeing the results for the three last holes and two holes extending which tested the area around hole MK-19-241."

Second set of drill results for the McKenzie Break property:

Hole number	Length (m)	From (m)	To (m)	Width* (m)	Grade Au (g/t)
MK-19-246	299	207.3	208.1	0.8	17.47
		220.7	221.2	0.5	7.98
MK-19-247	339	245.2	247.2	2.0	7.01
	Including	245.2	245.9	0.7	19.74
		264.0	264.7	0.7	6.51
		281.4	282.1	0.7	15.47
		315.0	317.0	2.0	6.88
Including		316.0	317.0	1.0	10.98
		335.2	335.75	0.55	15.71
MK-19-248	354	237.7	238.6	0.9	5.44
		240.5	244.0	3.5	7.96
Including		243.3	244.0	0.7	18.45
		323.0	324.0	1.0	14.23

\*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-19-246	230	-88	299	3101005359	101329	
MK-19-247	230	-88	339	3101755359	049324	
MK-19-248	230	-88	354	3101885358	985329	

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.](#) (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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