

Monarch Gold Increases the Size of McKenzie Break by Acquiring 124 New Mineral Claims

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- Following the 32.30 g/t Au over 7.1 metres (23.3 feet) result recently announced (see press release dated February 2020), it was imperative for Monarch Gold to secure the claims around the property.
- McKenzie Break now consists of 134 mineral claims covering a total area of 51 km² or 20 square miles (see the McKenzie Break properties map).
- The McKenzie Break property and its gold mineralization are associated with a favourable intrusion along a southeast-trending secondary structure off the Mainville East fault, a possible extension of the Destor Porcupine intrusion.

MONTREAL, Feb. 27, 2020 /CNW Telbec/ - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCQB: MRQRF) (FRANKFURT: MR7) is pleased to report that it has acquired 91 mineral claims surrounding the McKenzie Break property (the "Property") from a group of private companies and prospectors (the "Vendors"). In addition, the Corporation has acquired 43 mineral claims by staking. In all, the McKenzie Break property now consists of 134 mineral claims covering a total area of 51 km² (51 ha). The newly defined property boundaries cover an area approximately 14 times the size of the original property and encompass virtually all of the favourable intrusion containing the gold mineralization.

"It was important for us to secure these additional claims around McKenzie Break, especially in light of the excellent results obtained since the property was acquired and particularly from the last drilling program," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "The drill results to date indicate that the McKenzie Break property has excellent potential in all directions and at depth."

Here below are two tables that each show the top 10 intercepts from the McKenzie Break drilling programs since Monarch acquired the property in December 2017, and from drilling programs before acquiring the property based on metal factor (grade times length), which show the extent of the high-grade potential on this property.

Top 10 McKenzie Break drilling results since acquiring property

Hole number	Length (m)	From (m)	To (m)	Width* (m)	Grade Au (g/t)
MK-18-205Ext	426	356.5	363.6	7.1	32.30
MK-18-196	300	254.8	257.4	2.6	61.20
MK-19-250	426	329.0	340.0	11.0	10.50
MK-19-249	432	379.5	393.2	13.7	5.28
MK-19-241	432	363.0	365.1	2.1	26.78
MK-18-216	177	133.3	143.0	9.7	5.76
MK-19-251	414	334.0	340.0	6.0	7.04
MK-18-231	258	197.0	211.0	14.0	2.38
MK-19-241	432	349.0	352.0	3.0	9.42
MK-19-248	354	240.5	244.0	3.5	7.96

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

Top 10 historic McKenzie Break drilling results before acquiring property

Hole number	Length (m)	From (m)	To (m)	Width* (m)	Grade Au (g/t)
MK-10-151 ¹	45.00	27.30	28.15	0.85	254.20
MC-89-22 ²	152.40	62.48	66.14	3.66	30.38
401A-07 ²	290.99	229.39	234.39	5.00	20.23
WD04-103 ²	306.00	207.40	209.75	2.35	41.12
MK-10-161 ¹	61.00	33.20	48.2	15.00	5.96
MC-88-04 ²	181.66	75.29	76.6	1.30	49.37
MK-10-171 ¹	63.00	48.00	50.9	2.90	18.13
MC-88-19 ²	167.64	65.44	80.71	15.27	3.25
WD04-079 ²	171.00	159.15	160.5	1.34	23.67
MK-08-132 ³	375.00	352.50	355.5	3.00	10.08

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

¹ Source: GM 65236 RAPPORT DE LA CAMPAGNE DE FORAGE 2009-2010, PROJET MCKENZIE BREAK, 2010, GAUTHIER, E. 239 pages.

² Source: Larouche, Claude P., March 11, 2007, amended May 18, 2007; July 15, 2007, For Britannica Resource Corp. "Technical Report on the McKenzie Break Property, Fiedmont and Courville Townships, Val-d'Or Mining District, Province of Quebec.

³ GM 64138 FORAGES 2007-2008, PROPRIÉTÉ MCKENZIE BREAK, 2009, LAROUCHE, C, GAUTHIER, E. 299 pages. 1 carte.

As consideration for this acquisition, Monarch issued a total of 3.3 million common shares of the Corporation to the Vendors, of which 1.3 million common shares will be delivered immediately, 1.0 million common shares will be delivered in eighteen (18) months and 1.0 million common shares will be delivered in thirty-six (36) months. Monarch has also undertaken to pay a 2% net smelter return royalty to the Vendors in the event of commercial production from any or all of the mineral claims of the Property. Monarch can redeem half the royalty (1%) at any time, without prior notice, by paying a lump sum of \$1 million.

The transaction is subject to regulatory approval. All common shares issued to the Vendors are subject to a hold period of four months and one day.

Monarch Gold 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.

Historic sampling consisted of splitting and/or sawing the core into equal halves along its main axis and shipping one of the halves of core to ALS Chemex Laboratory or Techni-Lab in Val-d'Or, Quebec. The samples are crushed, pulverized and assayed by fire assay, with an atomic absorption finish. High-grade gold values were re-assayed using the metallic screen method and finished with atomic absorption. Standards, blanks and duplicates were inserted subject to each historic company's protocol.

The technical and scientific content of this press release has been reviewed and approved by Ronald G. Leber, P. Geo., the Corporation's Chief Exploration Geologist and 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 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. 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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