

Monarch Gold Sells its Regcourt and Louvem Properties to O3 Mining

17.03.2020 | [CNW](#)

MONTREAL, March 17, 2020 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has completed the sale of its Regcourt property and its interest in the Louvem property to O3 Mining Inc. ("O3 Mining").

As consideration for the Regcourt property, O3 Mining has issued 113,637 common shares of its share capital to Monarch. In regards with the Louvem property, O3 Mining has issued 4,546 common shares and will pay a 1% NSR royalty for Monarch's 50% undivided interest in the Louvem property. O3 Mining will pay an additional \$10,000 in cash for the remaining 50% undivided interest, upon transfer of such interest further to the satisfaction of an attached condition.

"We are very pleased to have entered into this second property agreement with O3 Mining," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "Like the previous transaction, this is in line with our strategy to derive value from our non-core exploration assets, either through their sale or partnerships with well-established companies, and will allow us to focus on our six advanced gold projects, including our Wasamac flagship project."

The transaction is subject to regulatory approval, including the final approval of the TSX Venture Exchange on the part of O3 Mining.

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 370 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.

www.monarquesgold.com

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Die URL für diesen Artikel lautet:

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