

Monarch Gold Starts Drilling on Wholly Owned McKenzie Break, Swanson and Beacon Properties

13.05.2020 | [CNW](#)

- The follow-up program on McKenzie Break will target lateral and depth extensions of hole MK-19-250, which returned 156.00 g/t Au over 11 metres, including 58.17 g/t Au over 0.6 metres, and the eastern extension of hole MK-19-249, which returned 5.28 g/t Au over 13.70 metres, including 58.17 g/t Au over 0.6 metres.
- Best results from the 2018 and 2019 drilling programs on McKenzie Break, by metal factor:
 - MK-18-205Ext: 32.30 g/t Au over 7.1 metres (realized in 2019)
 - MK-18-196: 61.20 g/t Au over 2.6 metres
 - MK-19-250: 10.50 g/t Au over 11.0 metres
 - MK-19-249: 5.28 g/t Au over 13.7 metres
 - MK-19-241: 26.78 g/t Au over 2.1 metres
- The program on the Swanson and Beacon properties will test new high-potential targets.

MONTREAL, May 13, 2020 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has started diamond drill programs on three of its wholly-owned gold properties, namely McKenzie Break, Swanson and Beacon. Drilling started on the McKenzie Break property, and will soon move to the Swanson and the Beacon properties, respectively.

McKenzie Break is located 25 km north of Val-d'Or, near Monarch's Camflo and Beacon mills. In the fall of 2019, a total of 10 metres drilled in 10 holes and two extension holes returned impressive results, with visible gold in 7 holes (see press release dated January 8, 2020, February 6, 2020 and February 26, 2020). This new program will allow Monarch to follow up on the excellent results from hole MK-19-250, which returned 10.50 g/t Au over 11 metres, including 156.00 g/t Au over 0.6 metres. New holes are planned at a 50-metre spacing to the east, south and west of hole MK-19-250. Another hole is planned 50 metres east of hole MK-19-249, which returned 5.28 g/t Au over 13.70 metres, including 58.17 g/t Au over 0.6 metres (see Figure 3 and 4).

Swanson is located 45 km north of Val-d'Or, also near Monarch's two mills. The target is a geophysical magnetic high area with the same geological stratigraphy as the Swanson and Manville deposits (see Figure 5). A resource estimate on the property for Monarch in 2018 (see press release dated August 3, 2018) identified an indicated resource of 1,752,100 t at a grade of 2.96 g/t Au (104,100 oz Au) and an inferred resource of 74,000 t at a grade of 2.96 g/t Au (7,100 oz Au). The property has promising potential and drilling to date has been limited. Monarch plans to drill one hole across the magnetic high conductor.

Finally, Beacon, located about 12 km from Val-d'Or, will be the last property to be tested. The Beacon property is underlain by the most part by the Bourlamaque batholith and is located 5 km south of Monarch's Beaufor mine. The planned hole is located east from the Beacon Mill and mine and will aim to intersect a favourable NE trending structural fault zone that cuts across the most part of the property (see Figure 6). This NE trending structure can be traced for 2 km westwards through the Callahan and Wrightbar mine.

"Each of these holes has been well planned by our technical team," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "We are pursuing our step-by-step approach with McKenzie Break and have so far obtained excellent results. We are continuously expanding the size and confirming the continuity of the mineralized envelope. As for Swanson and Beacon, drilling in these new sectors could reveal new exploration opportunities."

Sampling will consist of sawing the core into equal halves along its main axis and shipping one of the halves to the ALS 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 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. Geol.

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 gold producer through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns over 330 km² of gold properties (see map), including the Wasamac deposit (measured and indicated reserves of 1.5 million ounces of gold), the Beaufor, Croinor Gold (see video), Fayolle, McKenzie Break and Swanson advanced projects. The Corporation also owns 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 and achievements expressed or implied therein. Neither TSX nor its Regulation Services Provider (as that term is defined in the rules of the TSX) accepts responsibility for the adequacy or accuracy of this press release.

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