

# Monarch Gold Announces the Sale by Nemaska Lithium of 15,849,455 Monarch Gold Shares

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MONTREAL, May 15, 2020 - [Monarch Gold Corp.](#) ("Monarch" or the "Corporation") (TSX: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) explains yesterday's record volume due to the sale of the 15,849,455 shares held by Nemaska Lithium in connection with its ongoing restructuring process under the Companies' Creditors Arrangement Act (CCAA) (see press release). Nemaska no longer holds any Monarch shares.

"When Nemaska began its restructuring process, we suspected that this block would be put up for sale, but we had no idea of the timing," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "Despite the negative short-term impact this sale has had on our share price following the announcement of major news for Monarch, we are pleased that these shares are now in stronger hands. »

## 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 330 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. 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](http://www.monarquesgold.com)

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SOURCE [Monarch Gold Corp.](#)

## Contact

Jean-Marc Lacoste, 1-888-994-4465, President and Chief Executive Officer, [jm.lacoste@monarquesgold.com](mailto:jm.lacoste@monarquesgold.com); Mathieu Séguin, 1-888-994-4465, Vice President, Corporate Development, [m.seguin@monarquesgold.com](mailto:m.seguin@monarquesgold.com); Elisabeth Tremblay, 1-888-994-4465, Senior Geologist - Communications Specialist, [e.tremblay@monarquesgold.com](mailto:e.tremblay@monarquesgold.com)

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