

# Monarch Mining Announces Completion of the Arrangement With Yamana Gold

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MONTRÉAL, Jan. 21, 2021 - [Monarch Mining Corp.](#) (TSX:MQR) (OTCQX:MRQRF) ("Monarch" or the "Corporation") announces today the successful completion of the previously announced arrangement under the Canada Business Corporations Act (the "Arrangement") pursuant to which [Monarch Gold Corp.](#) ("Monarques") transferred the Beaufor, Croinor Gold, McKenzie Break and Swanson mineral properties and other assets and liabilities to a newly formed Monarch Mining Corporation entity and [Yamana Gold Inc.](#) ("Yamana") acquired the Wasamac property and the Camflo property and mill by acquiring all of the issued and outstanding shares of Monarques (not already owned by Yamana) on a fully diluted basis, as disclosed in the press release dated November 2, 2020.

Yamana has delivered to Computershare Trust Company of Canada ("Computershare"), the depositary for the Arrangement, sufficient funds and Yamana common shares to enable it to make payments to the former shareholders and eligible optionholders of Monarques who have exercised their options for Monarques shares (collectively, the "Shareholders") whose Monarques shares are deposited with Computershare in accordance with the terms of the Arrangement. Letters of transmittal have been mailed to registered Shareholders and are also available under the profile of Monarch at [www.sedar.com](http://www.sedar.com). The letter of transmittal explains how registered Shareholders can deposit and obtain payment for their Monarques shares. Registered Shareholders must return their duly completed letters of transmittal to Computershare in order to receive the consideration to which they are entitled for their Monarques shares.

Non-registered Shareholders should carefully follow the instructions from the broker, investment dealer, bank, trust company, custodian, nominee or other intermediary that holds securities on their behalf. Shareholders are referred to the management information circular of Monarques dated November 30, 2020 available under Monarques' profile at [www.sedar.com](http://www.sedar.com) for further information.

Monarch announces that the Toronto Stock Exchange (the "TSX") has conditionally approved the listing of its issued and outstanding common shares. The listing is subject to the TSX reviewing all information requested in its conditional approval letter and the issuance of a final bulletin. However, Monarch is confident that the common shares will commence trading at the opening of business on or about January 26, 2021 under the symbol GBAR.

## About Monarch

Monarch Mining Corporation is a gold mining, development, and exploration company, focused in the prolific Abitibi mining camp in Canada. The company owns four advanced gold properties including the fully permitted past producing Beaufor Mine, which produced over 1 million ounces of gold over the last 30 years. Other advanced assets include the Croinor Gold, McKenzie Break and Swanson properties, all located in the vicinity of its wholly owned and fully permitted 750 tpd Beacon 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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