

Monarch Mining Commences Trading on the OTCQX Market

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MONTREAL, May 20, 2021 - [Monarch Mining Corp.](#) ("Monarch" or the "Corporation") (TSX: GBAR) (OTCQX: GBARF) is pleased to announce that the Corporation has qualified to trade on the OTCQX? Best Market. Monarch upgraded to the OTCQX market from the Pink? market.

Monarch begins trading today on OTCQX under the symbol "GBARF". US investors can find current financial disclosure and Real-Time Level 2 quotes for the company on www.otcm Markets.com. Upgrading to the OTCQX Market is an important step for companies seeking to provide transparent trading for their US investors. To qualify for OTCQX, companies must meet high financial standards, follow best practice corporate governance, and demonstrate compliance with applicable securities laws.

"We are very pleased to be trading on the OTCQX," said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. "This is an important milestone for Monarch, which will facilitate trading in our stock for US investors as we are aiming to expand our shareholder base to a larger pool of retail and institutional investors."

About OTC Markets Group Inc.

OTC Markets Group Inc. (OTCQX: OTCM) operates the OTCQX? Best Market, the OTCQB? Venture Market and the Pink? Open Market for 11,000 U.S. and global securities. Through OTC Link? ATS and OTC Link ECN, we connect a diverse network of broker-dealers that provide liquidity and execution services. We enable investors to easily trade through the broker of their choice and empower companies to improve the quality of information available for investors. To learn more about how we create better informed and more efficient markets, visit www.otcm Markets.com.

About Monarch

[Monarch Mining Corp.](#) (TSX: GBAR; OTCQX: GBARF) is a fully integrated mining company that owns four advanced projects, including the fully permitted past-producing Beaufor Mine, which has produced more than 1 million ounces of gold over the last 30 years. Other advanced assets include the Croinor Gold, McKenzie Break and Swanson properties, all located near Monarch's wholly owned and fully permitted Beacon 750 tpd mill. Monarch owns 28,725 hectares (287 km²) of mining assets in the prolific Abitibi mining camp that host 588,482 ounces of combined measured and indicated gold resources and 329,393 ounces of combined inferred resources.

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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