

Monarca Minerals Inc. Announces Management Changes

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Toronto, February 9, 2022 - [Monarca Minerals Inc.](#) (TSXV: MMN) ("Monarca" or the "Company") reports that Mr. Carlos Espinosa has resigned as President and CEO of the Company effective March 4, 2022. Mr. Espinosa will remain a Director of the Company. The Board of Directors would like to thank Mr. Espinosa for his numerous contributions to date and the Board looks forward to his continued support.

The Board of Directors has appointed Mr. Paul Ténière as Interim President and CEO of Monarca and he will also remain a Director. Mr. Ténière has been a Director of Monarca since 2019.

Mr. Ténière is a Professional Geologist (P.Geo.) with over 20 years of diverse experience in the mining and oil & gas sectors in Canada, United States, and internationally, taking projects from exploration stage to mine development. Mr. Ténière has held senior to executive roles with junior to major mining companies developing precious metal, base metal, and metallurgical coal deposits, and has significant capital markets and corporate finance experience. He was a mining expert and Senior Listings Manager at the TSX and TSX Venture Exchange, Chief Geologist for [Sherritt International Corp.](#), and an Exploration Manager for [Vale S.A.](#) and Solid Energy New Zealand developing large-scale coal mining projects in Australia and New Zealand. Mr. Ténière has been an officer and director of several junior exploration and mining companies listed on the CSE, TSXV, and NEO Exchange.

Mr. Ténière commented, "On behalf of the Board, I want to thank Carlos for his dedication and leadership as President and CEO of Monarca over the past 3 years. Under his leadership, Monarca acquired the San José Gold and Silver Project in Mexico and successfully completed an IP geophysics program and Phase I RC drilling program that has indicated significant Au, Ag, Cu, Pb, Zn and Mo mineralization on the project, with plans for follow-up drilling this year. We are very pleased that Carlos will remain on the Board of Monarca and continue to support the Company through his extensive network and expertise in Mexico and Latin America."

About Monarca Minerals Inc.

Monarca is a Canadian mining company listed on the TSX Venture Exchange (TSXV: MMN) and focused on the exploration and development of gold, silver, and base metal projects along a highly productive mineralized belt in Mexico. The Company has a portfolio of promising gold and silver projects including the San José Gold and Silver Project in northern Mexico and the advanced-stage Tejamen deposit in Durango, Mexico.

For further information, please contact:

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Cautionary Note Regarding Forward-Looking Statements

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity

markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

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