

Monarca Minerals Reports Expansion of San Jose Exploration Area Based on Stream Sediment Pan Concentrate Sampling Program Results

17.02.2022 | [Newsfile](#)

Toronto, February 17, 2022 - [Monarca Minerals Inc.](#) (TSXV: MMN) ("Monarca" or the "Company") is pleased to announce positive results from a stream sediment pan concentrate sampling program within its mining concessions at the San José Project ("San José" or the "Project") in Mexico. Numerous drainages show anomalous values of Au, As, Cu, Pb and Zn. Drainages with anomalous values extend approximately 8 km from near the northern limit of the concessions to the southern limit of the concessions.

Michael R. Smith, Monarca's Executive VP of Exploration commented, "We are pleased with the results of the stream sediment pan concentrate sampling program at San José, which indicates large drainage areas with anomalous metal values, providing additional locations for sampling and mapping. This greatly expands the exploration area south of the geophysical anomalies and RC drilling locations completed in 2021."

Of the twenty drainages sampled, all but two resulted in anomalous metal values. The metals are the same type as those encountered elsewhere on the Project including from previous surface sampling and mapping over known geophysical anomalies and old mine workings, and encountered during the RC drilling program completed in 2021. Drainages were sampled in the vicinity of known geophysical anomalies to better understand values that could be considered anomalous in other portions of the concessions, resulting in anomalous gold (Au) being considered at <0.005 ppm, arsenic (As) at <15 ppm, copper (Cu) at <16 ppm, lead (Pb) at <18 ppm and zinc (Zn) at <90 ppm (Figures 1 through 5). Other assayed elements did not show significant variability.

Because some of the drainage areas are large (up to about 6 km²), additional stream sediment pan concentrate sampling may be done in smaller feeder drainages to fine-tune the size of the areas for follow-up mapping and sampling. The remaining smaller anomalous drainage areas will be sampled and mapped to potentially develop areas for additional geophysical surveys and possibly future drilling sites in previously unexplored areas of the concessions.

Figure 1: Anomalous Au Drainages

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/2584/114084_44ef2c3c243b4b1a_002full.jpg

Figure 2: Anomalous As Drainages

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/2584/114084_44ef2c3c243b4b1a_003full.jpg

Figure 3: Anomalous Cu Drainages

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/2584/114084_44ef2c3c243b4b1a_004full.jpg

Figure 4: Anomalous Pb Drainages

To view an enhanced version of Figure 4, please visit:

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Figure 5: Anomalous Zn Drainages

To view an enhanced version of Figure 5, please visit:

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Stream Sediment Pan Concentrate Sampling Methodology

Twenty ± 10 kg samples of sand/gravel were collected in drainages at depths of between 30 cm and 60 cm. Where bedrock was encountered before 60 cm of depth, the starting depth of sample was reduced. In some locations the bedrock was shallow or as little as 10 cm where the sample was from surface to bedrock. The samples were collected as vertical channels in the wall of the excavation. As the sample was being bagged, rocks larger than about 3 cm were discarded by hand. The sample was then panned to ± 100 g, resulting in a 100:1 dense mineral concentration of the original sample. The samples were then fire assayed for Au and other elements were assayed using multi-element ICP analytical methods at ALS Chemex, an independent and ISO-certified laboratory.

The location of each sample was measured with a handheld GPS instrument, using the UTM DATUM WGS84. The extent of the drainage area was determined by examination of the topography, which was obtained from Mexican government mapping.

Quality Assurance and Quality Control Statement

Procedures have been implemented by Monarca to assure Quality Assurance Quality Control (QAQC) of all sampling programs and preparation and assaying methods utilized at ALS Chemex. Samples are stored securely prior to shipment from the site to the ALS Chemex laboratory located in Chihuahua City, Mexico. A sterile blank sample (unmineralized basalt) and a mineralized reference standard (blind insertion) are alternately placed in the sample sequence every 20th sample. The assay results received from the laboratory for the QAQC samples have been reviewed for acceptable values by Monarca's Qualified Person.

Qualified Person Statement and Data Verification

Michael R. Smith is the Qualified Person (QP) who has prepared and approved the scientific and technical information disclosed in this news release. Mr. Smith is a Registered Member (#04167376 - Geology) of the Society for Mining, Metallurgy & Exploration (SME) and is the Executive VP - Exploration for [Monarca Minerals Inc.](#) Mr. Smith has verified all scientific and technical data disclosed in this news release including the stream sediment pan drainage results, sampling procedures, and analytical data underlying the technical information disclosed. Specifically, Mr. Smith designed and supervised the stream sediment pan concentrate sampling program and verified the certified assay results from the assay laboratory. No errors or omissions were noted during the data verification process.

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 Tejamén deposit in Durango, Mexico.

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