As of September 30, 2020

**LOCATED IN THE PROLIFIC ABITIBI GREENSTONE BELT**
- Large landholdings in Quebec
- Established infrastructure
- Top mining jurisdiction

**KEY PROJECTS**
- **Wasamac**: Feasibility Study completed, permitting underway
- **Beaufor**: UG drilling program underway; plan to re-start production near-term
- **McKenzie Break**: New high-grade discovery; drilling results pending

**STRONG ASSET BASE**
- Strong pipeline of development & exploration projects
- Resource base: 3.2 Moz M&I and 0.4 Moz Inferred\(^1\) (inclusive of reserves)
- Two permitted mills with combined capacity of \(~2,300\) tpd

**ATTRACTIONVALUATION**
- \$44/oz vs peer average of \$55/oz\(^2\)
- \$151 million market cap\(^2\)

\(^1\) See table on slide 22
\(^2\) As of September 30, 2020
Our Focus
Advancing Key Assets to Production

EXPLORATION
Camflo
Swanson

ADVANCED EXPLORATION
Croinor - PFS
McKenzie Break

DEVELOPMENT
Wasamac

PRODUCTION
Beaufor Mine
(Care & Maintenance)

Latest News
• September 17: Monarch closes $13 million bought deal FT financing
• August 17: Sprott Capital Partners initiating coverage on Monarch Gold
• July 09: MOU with Ontario Northland Railway to transport Wasamac ore to Kidd Concentrator
• Jun 22: Ausenco to conduct an upgrading study on the Kidd Concentrator for Wasamac
• June 11: Yamana Gold invest $4.2 million in Monarch Gold
• June 08: Monarch Gold sells Fayolle project to IAMGOLD for $11.5 million
• May 14: MOU with Glencore regarding potential use of Kidd Concentrator for Wasamac
• May 07: CDPQ invests $5.0 million in Monarch Gold
Over 315 km² of Mining Assets

Abitibi – Historical Gold Production of Over 125 Moz
Why Wasamac?

All pre-production projects with a gold/silver resource estimate, globally...
Remove projects without a valid economic study since 2015...
Remove projects with less than 50% precious metals production...
Remove projects with LOM avg. annual production less than 100 koz AuEq...
Remove projects with a mine life less than 10 years...
Remove projects outside Australia, Canada, New Zealand, USA and Western Europe...
Remove projects owned by a producing gold company...
Remove projects with initial capex of US$500 million or greater...

<table>
<thead>
<tr>
<th>DeLamar</th>
<th>Valentine Lake</th>
<th>Back River</th>
<th>Spanish Mountain</th>
</tr>
</thead>
<tbody>
<tr>
<td>Integra Resources</td>
<td>Marathon Gold</td>
<td>Sabina Gold-Silver</td>
<td>Monarch Gold</td>
</tr>
<tr>
<td>Wasamac</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: Integra Resources Corporate Presentation
Wasamac – Overview

Potential High-Margin Underground Operation

Ownership: 100% Monarch Gold
Location: 15 km west of Rouyn-Noranda
Deposit type: UG shear-hosted deposit
Mineral reserves: 1.8 Moz at 2.56 g/t Au (P&P)
Dec. 2018 FS: Pre-tax NPV5% of $522 M, IRR of 23.6% (based on US$1,300/oz gold)

Strategic advantages:
- Faster permitting timeline (2 years)
- Selected as a pilot project by Government of QC for permitting process support
- Next to railroad and highway
- Option for off-site milling (via train)
- Excellent potential to expand mineral resources
- Strong gold price environment (+US$2,000/oz)

Current steps
- Permitting process underway (Provincial EIA Notice filed in November 2019)
- Seeking financing partnership to advance development
- MOU with Glencore, exploring the trade-off opportunity of using the Kidd Concentrator in Timmins
# Wasamac – Robust Project Economics

## Feasibility Study Highlights (December 2018)

### 2018 FS

<table>
<thead>
<tr>
<th>2018 FS</th>
<th>Gold Price US$1,300/oz CAD:USD 1.31</th>
</tr>
</thead>
<tbody>
<tr>
<td>Economics</td>
<td></td>
</tr>
<tr>
<td>NPV$5% Pre-tax /After-tax</td>
<td>C$M 522/311</td>
</tr>
<tr>
<td>IRR Pre-tax /After-tax</td>
<td>% 23.6/18.5</td>
</tr>
<tr>
<td>Payback</td>
<td>Yrs 3.6</td>
</tr>
<tr>
<td>Operational Summary</td>
<td></td>
</tr>
<tr>
<td>Tonnes mined</td>
<td>Mt 21.5</td>
</tr>
<tr>
<td>Average grade</td>
<td>g/t 2.56</td>
</tr>
<tr>
<td>Recovery</td>
<td>% 88.2</td>
</tr>
<tr>
<td>Contained gold</td>
<td>Moz 1.77</td>
</tr>
<tr>
<td>Total production</td>
<td>Moz 1.56</td>
</tr>
<tr>
<td>Average production (y)</td>
<td>koz 142</td>
</tr>
<tr>
<td>Mine life</td>
<td>Yrs 11</td>
</tr>
<tr>
<td>Cost Summary</td>
<td></td>
</tr>
<tr>
<td>Average cash operating cost</td>
<td>C$/t milled 50.24</td>
</tr>
<tr>
<td>US$/oz</td>
<td>550</td>
</tr>
<tr>
<td>All-in sustaining cost</td>
<td>US$/oz 630</td>
</tr>
<tr>
<td>Capex Summary</td>
<td></td>
</tr>
<tr>
<td>Construction cost</td>
<td>C$M 464</td>
</tr>
<tr>
<td>Sustaining cost</td>
<td>C$M 175</td>
</tr>
</tbody>
</table>

### Pre-tax NPV (5%) Gold Price Sensitivity (C$ M)

<table>
<thead>
<tr>
<th>Pre-tax NPV (5%) Gold Price Sensitivity (C$ M)</th>
</tr>
</thead>
<tbody>
<tr>
<td>$1,300</td>
</tr>
<tr>
<td>$1,800</td>
</tr>
<tr>
<td>$1,900</td>
</tr>
<tr>
<td>$2,000</td>
</tr>
<tr>
<td>$2,100</td>
</tr>
</tbody>
</table>

### Annual production koz

- Avg. 142 koz/y

**TSX | MQR | OTCQX | MRQRF**
Wasamac – Innovative Haulage Technology

Introducing Proven Rail-Veyor Technology

Proven, cost-effective technology:

Capital costs
- Similar to haul trucks
- +50% less than overland conveyors

Operating costs
- 80% less than haul trucks
- Similar to overland conveyors

Energy efficient and beneficial to environment:
- Lower energy consumption
- Smaller carbon footprint
- No particulates
- Less noise, less dust

Other mines using Rail-Veyor:
- Goldex (Agnico Eagle)
- Phakisa (Harmony Gold)
- Copper Cliff (Vale)

SIMPLE / FAST / FLEXIBLE
## Wasamac – Comparables

**Deposit Comparable to Goldex and Young-Davidson Mines**

<table>
<thead>
<tr>
<th>Stage</th>
<th>Goldex (Agnico Eagle)</th>
<th>Young-Davidson (Alamos Gold)</th>
<th>Wasamac (Monarch Gold)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Deposit type</td>
<td>Stockwork veins</td>
<td>Stockwork veins</td>
<td>Shear-hosted</td>
</tr>
<tr>
<td>Depth (m)</td>
<td>800 - 1,500</td>
<td>750 - 1,500</td>
<td>0 - 800</td>
</tr>
<tr>
<td>Reserves (P&amp;P)</td>
<td>1,088,000 ounces</td>
<td>3,146,000 ounces</td>
<td>1,767,000 ounces</td>
</tr>
<tr>
<td>Mining method</td>
<td>Long hole</td>
<td>Transverse long hole</td>
<td>Transverse long hole</td>
</tr>
<tr>
<td>Mining rate</td>
<td>7,630 tpd</td>
<td>6,720 tpd</td>
<td>6,000 tpd</td>
</tr>
<tr>
<td>Head grade (g/t Au)</td>
<td>1.71</td>
<td>2.56</td>
<td>2.56</td>
</tr>
<tr>
<td>Production cash cost</td>
<td>US$584/oz</td>
<td>US$800/oz</td>
<td>US$550/oz</td>
</tr>
<tr>
<td>Annual production</td>
<td>140,884 ounces (2019)&lt;sup&gt;1&lt;/sup&gt;</td>
<td>188,000 ounces (2019)&lt;sup&gt;2&lt;/sup&gt;</td>
<td>142,000 ounces (LOM)</td>
</tr>
</tbody>
</table>

Using Rail-Veyor since 2017

---

<sup>1</sup> Source: press release dated February 13, 2020

<sup>2</sup> Source: press releases dated February 18 and 19, 2020
Wasamac – Upside Opportunities

Potential to Increase Mineral Reserves – Open at Depth

- M&I resources\(^1\) of 2.6 Moz at 2.70 g/t Au (inclusive of reserves)
- All zones are open at depth

Historical Production
252,923 oz (1965-1971)

\(^1\) See table on slide 22
Wasamac – Upside Opportunities

Drilled only to 800 m vs +1,500 m for Mines along Cadillac Break
Beaufor Mine – $5 Million Financing with CDPQ

Re-start Underground Operations within 12-18 Months

Ownership: 100% Monarch Gold
Location: 20 km northeast of Val-d’Or
Operation: 1933-1951 & 1993-2018
Ore processing: 100% owned Camflo mill (50 km)
Status: Care & Maintenance (06/2019)

Current steps
- Secured a $5 million royalty financing with Caisse de dépôt et placement du Québec (CDPQ) to fund an exploration program with the goal of restarting the mine
- Started a 42,500-metre drilling program focusing on high-grade zones and expanding resource blocks
- Results from first 21 holes (3% of the program) include 783 g/t Au over 0.2 m and 293 g/t Au over 0.5 m
- No permits required to re-start operations
- Timeline to production <18 months
Beaufor Mine – Substantial Potential for Resource Increase

Monarch Starting a 42,500-Metre Drilling Program

Near-mine exploration (194 holes – 20,000 m)

 Longer UG drill holes (19 holes – 6,000 m)

Mine surface holes (20 holes – 4,000 m)

Below current mine workings (31 holes – 10,000 m)
Beaufor Mine – Strong Potential at Depth

Below Current Mine Workings – How do we Compare!

- Beaufor is relatively shallow compared to other gold mines in Abitibi
- Beaufor production to a depth of 900 metres
- Limited drilling at depth confirms that the mineralized gold structures continue
McKenzie Break

High-Grade Exploration Project with Strong Upside Potential

Ownership: 100% Monarch Gold (acquired in December 2017)
Location: 35 km northeast of Val-d’Or
Status: Advanced exploration
Mineral resources\(^1\): Pit-constrained indicated resource of ~50,000 oz and UG indicated resource of ~55,000 oz

Current activities

- Newly defined mineralized zone, which now **measures in excess of 150 metres x 150 metres**, is located to the east of Monarch’s current resource estimate
- Mineralization to the east is **higher grade and thicker**
- Planning 4,000-metre follow-up drilling program to expand and define the outer limits of this mineralized horizon

<table>
<thead>
<tr>
<th>Hole number</th>
<th>Length (m)</th>
<th>From (m)</th>
<th>To (m)</th>
<th>Width(^*) (m)</th>
<th>Grade Au (g/t)</th>
</tr>
</thead>
<tbody>
<tr>
<td>MK-18-205Ext</td>
<td>426</td>
<td>356.5</td>
<td>363.6</td>
<td>7.1</td>
<td>32.30</td>
</tr>
<tr>
<td>MK-20-255</td>
<td>392</td>
<td>300.65</td>
<td>315.0</td>
<td>14.35</td>
<td>13.95</td>
</tr>
<tr>
<td>MK-18-196</td>
<td>300</td>
<td>254.8</td>
<td>257.4</td>
<td>2.6</td>
<td>61.20</td>
</tr>
<tr>
<td>MK-19-250</td>
<td>426</td>
<td>329.0</td>
<td>340.0</td>
<td>11.0</td>
<td>10.50</td>
</tr>
<tr>
<td>MK-19-249</td>
<td>432</td>
<td>379.5</td>
<td>393.2</td>
<td>13.7</td>
<td>5.28</td>
</tr>
<tr>
<td>MK-19-241</td>
<td>432</td>
<td>363.0</td>
<td>365.1</td>
<td>2.1</td>
<td>26.78</td>
</tr>
<tr>
<td>MK-18-216</td>
<td>177</td>
<td>133.3</td>
<td>143.0</td>
<td>9.7</td>
<td>5.76</td>
</tr>
<tr>
<td>MK-20-255</td>
<td>392</td>
<td>379.0</td>
<td>381.0</td>
<td>2.0</td>
<td>27.15</td>
</tr>
<tr>
<td>MK-19-251</td>
<td>414</td>
<td>334.0</td>
<td>340.0</td>
<td>6.0</td>
<td>7.04</td>
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<tr>
<td>MK-20-253</td>
<td>429</td>
<td>351.8</td>
<td>359.0</td>
<td>7.2</td>
<td>5.34</td>
</tr>
</tbody>
</table>

\(^*\)The width shown is the core length. True width is estimated to be 90-100% of the core length.

\(^1\) See table on slide 22
McKenzie Break

2019-20 Drilling Program Discovers New High-Grade Zone

Plan View
Former Gold Producer with Potential at Depth

Ownership: 100% Monarch Gold
Location: 15 km northwest of Val-d’Or
Status: Exploration
Previous producer: Camflo mine produced 1.65 Moz of gold (8.9 Mt at 5.78 g/t Au)*

Current activities

- Vast, detailed compilation and 3D modelling program underway using currently available data, more modern 3D and exploration techniques developed over the last three decades

- Recent results from high-resolution helicopter-borne magnetic were successful in clearly outlining the folded iron formation associated with the mineralization at the Camflo mine and also identified potential targets to the southeast, and two additional potential fold features to the northwest of the mine.

Camflo

Excellent Location and Geological Context
Monarch Gold’s Permitted Milling Facilities

Two Functional Mills – Custom Milling Opportunities for the Region

**Camflo Mill – 1,600 tpd**
- Care & maintenance (June 2019)
- 52 km from Beaufor (100% MQR)
- Process: Merrill Crowe
- Additional capacity in tailings pond

**Beacon Mill – 750 tpd**
- Care & maintenance (~2010)
- 58 km from Croinor (100% MQR)
- Process: Merrill Crowe
- Additional capacity in tailings pond
**Attractive Valuation vs Peers**

Enterprise Value per Ounce (as at September 30, 2020)

- **MOZ**: $112
- **PRB**: $63
- **BTR**: $58
- **MQR**: $44
- **OIII**: $32
- **FPC**: $20

**Avg $55**

<table>
<thead>
<tr>
<th>Main Deposit</th>
<th>Valentine</th>
<th>Val-d’Or E.</th>
<th>Gladiator</th>
<th>Wasamac</th>
<th>Marban</th>
<th>Horne</th>
</tr>
</thead>
<tbody>
<tr>
<td>M&amp;I oz</td>
<td>3.1 M</td>
<td>0.9 M</td>
<td>0.2 M</td>
<td>2.6 M</td>
<td>1.9 M</td>
<td>4.5 M</td>
</tr>
<tr>
<td>Inferred oz</td>
<td>1.0 M</td>
<td>1.7 M</td>
<td>0.9 M</td>
<td>0.3 M</td>
<td>0.6 M</td>
<td>1.0 M</td>
</tr>
<tr>
<td>Stage</td>
<td>PFS</td>
<td>Resource</td>
<td>Resource</td>
<td>Feasibility</td>
<td>PEA</td>
<td>Feasibility</td>
</tr>
<tr>
<td>LOM oz/y</td>
<td>145,000</td>
<td>-</td>
<td>-</td>
<td>142,000</td>
<td>115,000</td>
<td>219,000</td>
</tr>
<tr>
<td>AISC $US/oz</td>
<td>739</td>
<td>-</td>
<td>-</td>
<td>630</td>
<td>822</td>
<td>399</td>
</tr>
</tbody>
</table>

**Note:** Enterprise value (EV) taken from Yahoo Finance. EV/oz = EV / (100% total M&I resources + 50% total Inferred resources)

Source: Company websites, Yahoo Finance, Stockwatch and SEDAR.
# Capital Structure

## Monarch Gold

<table>
<thead>
<tr>
<th>Description</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares outstanding</td>
<td>315.1 million</td>
</tr>
<tr>
<td>Options (average exercise price: $0.33)</td>
<td>12.7 million</td>
</tr>
<tr>
<td>Warrants – held by Ressources Québec, Yamana Gold and Alamos Gold (average exercise price: $0.44)</td>
<td>29.2 million</td>
</tr>
<tr>
<td>Fully diluted shares (as of September 23, 2020)</td>
<td>357 million</td>
</tr>
<tr>
<td>Share price (as at September 30, 2020)</td>
<td>$0.48</td>
</tr>
<tr>
<td>High - low (52 weeks)</td>
<td>$0.59 - $0.11</td>
</tr>
<tr>
<td>Market capitalization</td>
<td>$151 million</td>
</tr>
<tr>
<td>Cash and short-term investments (as at September 30, 2020)</td>
<td>~$32 million</td>
</tr>
</tbody>
</table>

## Analyst coverage

<table>
<thead>
<tr>
<th>Analyst</th>
<th>Company</th>
<th>Investment Focus</th>
</tr>
</thead>
<tbody>
<tr>
<td>Brock Salier</td>
<td>Sprott Capital Partners</td>
<td></td>
</tr>
<tr>
<td>Siddharth Rajeev</td>
<td>Fundamental Research</td>
<td></td>
</tr>
</tbody>
</table>

## Strong mining partners

- **Mining partners**: 34%
- **Retail**: 29%
- **Family offices**: 20%
- **Funds**: 14%
- **Management**: 3%
- **Mining partners**
  - Alamos Gold Inc.: 16%
  - Yamana Gold: 6%
  - Hecla: 4%
  - Agnico Eagle: 3%
Management Team and Board

- Strong track record of mine discovery: Magino, Detour Lake, Island Gold, etc.
- Experienced in exploration, development and operations
- Vast network in mining and financial capital markets

Management Team

Jean-Marc Lacoste
President and Chief Executive Officer

Alain Lévesque, CPA, CA
Chief Financial Officer

Mathieu Séguin, CFA
Vice President, Corporate Development

Marc-André Lavergne, Eng.
Vice President, Operations and Community Relations

Lucie Desjardins, LLB
Director, Legal Affairs and Corporate Secretary

Elisabeth Tremblay, P. Geo., M.Sc.A.
Senior Geologist / Communications

Chief Exploration Geologist

Board of Directors

Michel Bouchard
Chairman of the Board *

Jean-Marc Lacoste
Director

Yohann Bouchard
Director

Guylaine Daigle
Director *

Laurie Gaborit
Director

Christian Pichette
Director *

* Member of the audit committee
Additional Information
## Monarch Gold – Reserves and Resources

### Mineral Resources

<table>
<thead>
<tr>
<th>Property</th>
<th>Tonnes (metric)</th>
<th>Grade (g/t Au)</th>
<th>Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wasamac property</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured Resources</td>
<td>3.99 M</td>
<td>2.52</td>
<td>323,300</td>
</tr>
<tr>
<td>Indicated Resources</td>
<td>25.87 M</td>
<td>2.72</td>
<td>2,264,500</td>
</tr>
<tr>
<td>Total Measured and Indicated</td>
<td>29.86 M</td>
<td>2.70</td>
<td>2,587,900</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>4.16 M</td>
<td>2.20</td>
<td>293,900</td>
</tr>
<tr>
<td><strong>Crolnor Gold mine</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured Resources</td>
<td>80,100</td>
<td>8.44</td>
<td>21,700</td>
</tr>
<tr>
<td>Indicated Resources</td>
<td>724,500</td>
<td>9.20</td>
<td>214,300</td>
</tr>
<tr>
<td>Total Measured and Indicated</td>
<td>804,600</td>
<td>9.12</td>
<td>236,000</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>160,800</td>
<td>7.42</td>
<td>38,400</td>
</tr>
<tr>
<td><strong>McKenzie Break property</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indicated Resources (pit constrained)</td>
<td>939,860</td>
<td>1.59</td>
<td>48,133</td>
</tr>
<tr>
<td>Indicated Resources (underground)</td>
<td>281,739</td>
<td>5.90</td>
<td>53,448</td>
</tr>
<tr>
<td>Total Indicated</td>
<td>1,221,599</td>
<td>2.58</td>
<td>101,581</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>574,780</td>
<td>3.46</td>
<td>64,027</td>
</tr>
<tr>
<td><strong>Swanson property</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Indicated Resources (pit constrained)</td>
<td>1,694,000</td>
<td>1.80</td>
<td>98,100</td>
</tr>
<tr>
<td>Indicated Resources (underground)</td>
<td>58,100</td>
<td>3.17</td>
<td>5,900</td>
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<tr>
<td>Total Indicated</td>
<td>1,752,100</td>
<td>1.85</td>
<td>104,100</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>74,000</td>
<td>2.96</td>
<td>7,100</td>
</tr>
<tr>
<td><strong>Beaupre Mine</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Measured Resources</td>
<td>74,400</td>
<td>6.71</td>
<td>16,100</td>
</tr>
<tr>
<td>Indicated Resources</td>
<td>271,700</td>
<td>7.93</td>
<td>69,300</td>
</tr>
<tr>
<td>Total Measured and Indicated</td>
<td>346,200</td>
<td>7.67</td>
<td>85,400</td>
</tr>
<tr>
<td>Total Inferred</td>
<td>46,100</td>
<td>8.34</td>
<td>12,400</td>
</tr>
<tr>
<td><strong>TOTAL COMBINED</strong></td>
<td><strong>3,155,361</strong></td>
<td><strong>6.70</strong></td>
<td><strong>85,400</strong></td>
</tr>
<tr>
<td><strong>Measured and Indicated Resources</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td><strong>Inferred Resources</strong></td>
<td><strong>375,447</strong></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

### Mineral Reserves (included in mineral resources)

<table>
<thead>
<tr>
<th>Property</th>
<th>Tonnes (metric)</th>
<th>Grade (g/t Au)</th>
<th>Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Wasamac property</strong></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Proven Reserves</td>
<td>1.03 M</td>
<td>2.66</td>
<td>88,000</td>
</tr>
<tr>
<td>Probable Reserves</td>
<td>20.43 M</td>
<td>2.56</td>
<td>1,679,000</td>
</tr>
<tr>
<td>Total Proven and Probable</td>
<td>21.46 M</td>
<td>2.56</td>
<td>1,767,000</td>
</tr>
</tbody>
</table>

Opportunity:
Custom milling would eliminate construction of process plant & tailings facility (C$230 M) – Significant reduction to capex

Custom milling: MOU signed with Glencore for Kidd Creek Mill
Forward-Looking Statements

Certain information included in this presentation, including any information as to our future exploration, financial or operating performance and other statements that express management's expectations or estimates of future performance, constitute ‘forward-looking statements’ within the meaning of the ‘safe harbor’ provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. The words ‘expect’, ‘believe’, ‘will’, ‘intend’, ‘estimate’ and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, including the possibility that drill programs will not yield the expected results. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Monarch Gold Corporation to be materially different from the Company's estimated future results, performance or achievements expressed or implied by those forward-looking statements and that the forward-looking statements are not guarantees of future performance. These statements are also based on certain factors and assumptions. For more details on these estimates, risks, assumptions and factors, see the Company's most recent Annual Information Form on file with the Canadian provincial securities regulatory authorities. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.
Cautionary Statement Regarding Estimates of Mineral Resources

The mineral resource estimates reported in this presentation have been prepared in accordance with the requirements of Canadian securities laws, which differ from the requirements of United States' securities laws. The CIM Definition Standards differ from the definitions in the United States Securities and Exchange Commission (the "SEC") Guide 7 (the "SEC Guide 7"). The terms "mineral resource", "Measured mineral resource", "Indicated mineral resource" and "Inferred mineral resource" are defined in NI 43-101 and recognized by Canadian securities laws but are not defined terms under SEC Guide 7 or recognized under U.S. securities laws. Readers are cautioned not to assume that any part or all of mineral deposits in these categories will ever be upgraded to mineral reserves. "Inferred mineral resources" have a great amount of uncertainty as to their existence, and great uncertainty as to their economic and legal feasibility. It cannot be assumed that all or any part of an "Inferred mineral resource" will ever be upgraded to a higher category. Under Canadian securities laws, estimates of "Inferred mineral resources" may not form the basis of feasibility or pre-feasibility studies, except in rare cases. Readers are cautioned not to assume that all or any part of an inferred mineral resource exists or is economically or legally mineable.

Mineral resources are not mineral reserves, and do not have demonstrated economic viability, but do have reasonable prospects for economic extraction. The estimate of mineral resources may be materially affected by geology, environmental, permitting, legal, title, socio-political, marketing or other relevant issues. Measured and Indicated mineral resources are sufficiently well defined to allow geological and grade continuity to be reasonably assumed and permit the application of technical and economic parameters in assessing the economic viability of the resource. Inferred mineral resources are estimated on limited information not sufficient to verify geological and grade continuity or to allow technical and economic parameters to be applied. Inferred mineral resources are too speculative geologically to have economic considerations applied to them to enable them to be categorized as mineral reserves. Under Canadian rules, estimates of Inferred mineral resources may not form the basis of feasibility or pre-feasibility studies or economic studies except for Preliminary Assessment as defined under NI 43-101. Readers are cautioned not to assume that further work on the stated resources will lead to mineral reserves that can be mined economically.

Technical Information

The scientific and technical information contained in this presentation was reviewed and approved by Marc-André Lavergne, Eng., a Qualified Person within the meaning of National Instrument 43-101 ("NI 43-101"). Monarch Gold's exploration activities at its properties were carried out under the supervision of Louis Martin, P.Geo., a Qualified Person under NI 43-101.
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