



PRESS RELEASE

For immediate issue

Monarques Resources Inc. closes its initial public offering of \$6,000,000

Québec, June 10, 2011. MONARQUES RESOURCES INC. ("Monarques" or the "Corporation") is pleased to announce that it has closed its previously announced initial public offering (the "Offering") of \$6,000,000 or 8,000,000 common shares in the capital of Monarques, issued as "flow-through shares" within the meaning of the *Income Tax act* (Canada) (the "Flow-Through Shares"), at a price of \$0.50 per Flow-Through Share and 5,000,000 units (the "Units") at a price of \$0.40 per Unit. Each Unit consists of one common share (the "Common Shares") of the capital stock of Monarques, at a price of \$0.40 per Common Share, and one-half of one Common Share purchase warrant. Each warrant entitles its holder to purchase one Common Share, at a price of \$0.45 per Common Share, until December 10, 2012.

The Offering was conducted through a syndicate led by Industrial Alliance Securities Inc. and including Dundee Securities Ltd., acting as agents (the "Agents"), in Alberta, British Columbia, Ontario, and Quebec. In consideration for their services, the Agents received an aggregate cash commission of \$600,000 and an aggregate 910,000 compensation options to purchase up to 910,000 Common Shares at a price of \$0.40 per Common Share until December 10, 2012.

Monarques has purchased all rights, titles and interests owned by Nemaska Exploration Inc. (TSX-V: NMX) ("Nemaska") in the Lac Arques, Lac des Montagnes and Lac Levac properties for a purchase price of \$7,500,000 by issuing to Nemaska, as of today, an aggregate of 18,750,000 Common Shares at a price of \$0.40 per Common Share.

Immediately following the closing of the Offering, the number of outstanding Common Shares of Monarques is 31,750,100.

The Common Shares of Monarques are expected to begin trading on the TSX Venture Exchange under the symbol MQR on June 14, 2011.

"We are pleased that we have successfully closed the maximum offering. This will give us the opportunity to continue to valorize all of the acquired properties." said Mr. Guy Bourassa, the President and Chief Executive Officer.

ABOUT MONARQUES RESOURCES INC.

Monarques Resources Inc. is a mineral exploration company that is exploring for base metals, platinum group element (PGE) and precious metals along its 100 % owned properties in the Lower James Bay Region of Quebec. These properties are entirely underlain by the Lac des Montagnes polymetallic greenstone belt formation, which hosts multiple showings and drill

ready targets in addition to the Nisk-1 nickel, copper and PGE deposit. Monarques mineral assets are comprised of 1,089 map designated claims divided in 3 properties known as Lac Arques, Lac Levac and Lac des Montagnes. The properties are accessible year round by either the Route du Nord from Chibougamau (280 km) or the Route de la Baie James from Matagami (380 km) and are located near the Cree community of Nemaska and the Nemiscau airport. Monarques was formed as a result of a spin out from Nemaska Exploration (TSX-V: NMX), an advanced lithium exploration and development company. Nemaska is a major shareholder of Monarques.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

The statements herein that are not historical facts are forward-looking statements. These statements address future events and conditions and so involve inherent risks and uncertainties, as disclosed under the heading "Risk Factors" in the Monarques's periodic filings with Canadian securities regulators. Actual results could differ from those currently projected. Monarques does not assume the obligation to update any forward-looking statement.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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