



PRESS RELEASE

For immediate issue

Monarques Resources Inc. reports up to 2.66% Ni and 0.71% Cu in drilling on Valiquette showing

Quebec, July 20, 2011. Monarques Resources Inc. ("Monarques" or the "Company") (TSX-V: MQR) is pleased to report the principal results of eight diamond drill holes that were completed during the winter 2011 exploration campaign on its 100% owned Valiquette property. The Valiquette property is part of Monarques 125 km long polymetallic property package, and located about 15 km South-East of the Nemiscau airport, in the James Bay region of Quebec.

The Valiquette showing, on the property of the same name, is associated with peridotite intrusions at the contact of the volcanogenic sediment of the Lac des Montagnes formation. These intrusions have a high-magnetic signature which are easily identified. The property has had very little historical work since 1960 and has not been drilled until now. The historical results of surface sampling returned up to 1.75% Ni and 1.42% Cu (grab samples).

The eight holes (1,275 m) carried out during the winter of 2011, intercepted a total of thirteen (13) mineral-bearing zones. The best intersections were **2.66% Ni and 0.71% Cu over 3.2 meters, 0.78% Ni and 0.47% Cu over 4.8 meters, 1.15% Ni and 0.39% Cu over 8.3 meters and 1.47% Ni and 0.26% Cu over 2.5 meters.**

Results to date suggest the Valiquette showing consist of lenses of semi-massive to massive sulphides of magmatic type in contact with metasediments and partly remobilized. These drill results confirm that the Valiquette showing mineralization is occurring for nearly 550 m along strike and to a depth of 250 m. The Valiquette showing is contained within a strong geophysical trend measuring approximately 6 kilometres and containing numerous others targets of interest.

Following these encouraging results, the Company will begin its Phase II exploration program which includes up to 3,000 m of diamond drilling, ground geophysics (mag and InfiniTEM), stripping and pulse EM surveys. Mr Guy Bourassa, President and CEO, commented: "We obviously are very encouraged by the potential revealed by these initial results. We are eager to begin the second phase of work, including a second drill program which should help us to confirm the model of mineralisation at depth and along strike."

The technical sections of this press release have been prepared by Yves Caron, M.Sc., P. Geo., Vice-President Exploration for Monarques and qualified persons as defined in National instrument 43-101.

The samples have been shipped for preparation (crushing and pulverization) to the facilities of Table Jamésienne de Concertation Minière (TJCM) in Chibougamau. The prepared samples were then sent by courier to ALS Chemex facilities of Val-d'Or in Quebec ("ALS") for analysis under methods ME-ICP61 and PGM-ICP23. This laboratory is recognized by industry and accredited ISO/IEG 17025:2005 by the Canadian Council of standards. Monarques Resources Inc. implements a rigorous quality control protocol to its operations, including the insertion of analytical control samples, duplicates and blanks and the follow-up on the results of these assays.



ABOUT MONARQUES RESOURCES INC.

Monarques Resources Inc. (TSX-V: MQR) is a mineral exploration company that is exploring for base metals, platinum group element (PGE) and precious metals on 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 1,090 map designated claims divided in 7 properties known as Bourier, Arques, Lemare, Nisk, Duval, Valiquette and Caumont. The most advanced asset is the Nisk-1 deposit (nickel, copper, PGE) located on the Nisk property which contains a NI 43-101 compliant resource estimate prepared by Pierre Trudel, PH.D. Eng., of RSW Inc. and dated December 19, 2009. 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. Nemaska Exploration (TSX-V: NMX and OTCQX: NMKEF), an advanced lithium exploration and development company is a major shareholder of Monarques.

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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. Actual results could differ from those currently projected. The Corporation does not assume the obligation to update any forward-looking statement.

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