



PRESS RELEASE

For immediate issue

Monarques Resources Inc. Acquires 2 Groups of Mining Claims Enclosed in the Valiquette and Arques Properties

Québec, August 1st, 2011. MONARQUES RESOURCES INC. (“Monarques” or the “Corporation”) (TSX-V: MQR) is pleased to announce that it has entered into an asset purchase agreement for the acquisition of ten mining claims known as “the North Rupert Block”, which are held by Eloro Resources Ltd. (“Eloro”). These mining claims are located in the Province of Québec, NTS Sheet 32O/14, rows 6 and 7, columns 12 to 16, CDC 2198664 to 2198673. These are enclosed in the Arques property 100% owned by the Corporation. This acquisition will therefore strengthen this area for Monarques.

In consideration of the acquisition of these mining claims, Monarques has agreed to pay to Eloro \$5,000 in cash and to issue 50,000 common shares in the capital of Monarques. These common shares will be subject to a 4-month hold period. Also, Monarques has agreed to pay Eloro 1.5% NSR if any of the map-designated mining claims comprising the North Rupert Block are brought into production. Monarques has the right, at any time, to purchase 0.5% of the NSR by paying Eloro the sum of \$500,000 in cash.

In addition, the Corporation is also pleased to announce that it has signed a letter of offer providing for the acquisition of three mining claims which are held by Mr. Alain Champagne, namely, claims no. 2203131, 2203132 and 2203133 located in the Province of Quebec, NTS Sheet 32N/09, row 14, columns 58 to 60. Those three claims are strategically located to the west of the recent drilling on the Valiquette showing, for which results were published last July 20.

In consideration of the acquisition of these mining claims, Monarques has agreed to pay to Mr. Alain Champagne \$15,000 in cash and to issue 100,000 units of the Corporation. Each unit of the Corporation consists of one common share of its share capital and one common share purchase warrant entitling its holder to purchase one common share of the Corporation’s share capital at a price of \$0.40 for a period of 18 months from the signature of the claims transfer. Conditional to reaching a certain level of diamond drilling on the claims, the Corporation has also agreed to pay an additional amount of a maximum of \$60,000 and to issue a maximum of 500,000 additional units, in equal portions of \$15,000 and 100,000 units, every 3,000 meters of diamond drilling on the claims, starting from 3,000 meters. The exercise price of the warrants will be established as the weighted average price of the common shares on the TSX Venture Exchange, during the period of 30 calendar days following the reaching of said number of meters. This commitment is continuous as long as the claims will be in good standing. Also, Monarques has agreed to pay Mr. Alain Champagne a 2% NSR on all metals from the acquired claims. Monarques has the right, at any time until the expiration of the 3 months period following the official production statement, to purchase 1% of the NSR by paying Mr. Alain Champagne the sum of \$1,000,000 in cash.

The securities to be issued pursuant to these two agreements will be subject to a 4-month hold period.



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.

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

FOR FURTHER INFORMATION, PLEASE CONTACT:

Wanda Cutler
Investor Relations
416 303-6460
wanda.cutler@monarquesresources.com

Guy Bourassa
President, Chief Executive Officer and Secretary
418 704-6038
guy.bourassa@monarquesresources.com

www.monarquesresources.com