

Gold zones discovery on the Lemare property

QUEBEC CITY, QUEBEC — (October 18th, 2012) – Monarques Resources Inc. («Monarques» or the «Corporation») (TSX VENTURE: MQR) is pleased to announce the discovery of new gold zones on its 100% owned Lemare property, located in the region of Nemaska, in the Lower James Bay Region of Quebec.

Exploration work done during summer 2012 led to the discovery of a gold structure located less than 2 kilometres west of Lac de la Sillimanite showing (4.7 g/t Au). Best results of this new gold structure (Lac de la Chlorite showing) are 1.645 g/t Au, 0.726 g/t Au and 0.532 g/t Au. The follow-up on Lac de la Sillimanite showing returned 0.887 g/t Au, 0.368 g/t Au and 0.125 g/t Au in three grab samples.

“This discovery is enabling us to focus on specific areas of our claims portfolio in the region of Nemaska”, said the Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. “We are scheduled to go back to these zones before the end of October for additional stripping and sampling. We will also be conducting a geochemical survey of soil sampling to define a specific exploratory drilling plan for the next few months. This news comes at a turning point for Monarques exploration role as it is about to defines itself as a gold and precious metals explorer.”

Gold values are associated with high arsenic values (>1% As) and traces of antimony and tungsten. The host rock is a metabasalt and the gold values define an area with a good gold potential. Outcrops aren't well exposed in this area. Lateral and depth extensions are possible. Stripping and channel sampling are currently conducted to define the mineralization composition and extension.

In the Lac Voirdye area, located 12 km south-west of the Lac de la Chlorite, results up to 0.543 g/t Au, 11.45 g/t Ag and 1.26% Cu were obtained in oxidized metasediments. At 7.5 km south-west, another grab sample returned values of 0.525 g/t Au, 1.55 g/t Ag and 0.12% Cu.

The technical sections of this press release were prepared by Jonathan Lalancette, eng., employee of Monarques and qualified person as defined in National Instrument 43-101.

All samples were sent for preparation and analysis to the ALS Chemex facilities in Val d'Or, Quebec. This laboratory is accredited ISO/IEG 17025: 2005 by the Standards Council of Canada (SCC). Monarques Resources Inc. applies a rigorous quality control protocol over all of its operations, including the insertion of certified analytical standards, duplicates, blanks and statistical follow-up of the results.

About Monarques

Monarques Resources Inc. (TSX-V:MQR) is a mineral exploration company that is exploring for base metals, precious metals including the platinum group elements (PGE) and industrial minerals including rare earth elements (REE) in the Lower James Bay Region of Quebec.

A detailed map of properties is available on the Corporation web site at <http://www.monarquesresources.com/en/Our-Assets>

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.

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.

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