

PRESS RELEASE

For immediate release

Stripping of Lac de la Chlorite and Lac de la Sillimanite gold showings on Lemare property

QUEBEC CITY, QUEBEC—(November 2, 2012) – Monarques Resources Inc. (“Monarques” or the “Corporation”) (TSX-V :MQR) is pleased to release an update on its stripping and geochemistry campaign which ended on October 31, on its 100% owned Lemare property, located in the Rupert river area, in the Lower James Bay Region of Quebec.

Exploration work carried out during Summer 2012 allowed to identify a gold bearing structure (Lac de la Chlorite showing, 1.6 g/t Au), located less than two kilometers west of the Lac de la Sillimanite showing (4.7 g/t Au) (see October 18th 2012 press release).

Monarques has stripped both spots on its Lemare property, between October 9th 2012 and October 31st 2012. On the Lac de la Chlorite showing, a 100m by 10m stripping has been completed. This stripping uncovered a mineralized zone of about 20m by 1m. This shear zone, hosted in metamorphosed volcanic rocks, is highly silicified and chloritized and contains tourmaline and arsenopyrite (5% to 30%). A total of 12 channels, on 59.75m, have been cut on this stripping and 23 grab samples were taken.

On the Lac de la Sillimanite showing, an area of about 600m² has been stripped. This stripping uncovered highly folded and silicified metasedimentary rocks bearing arsenopyrite, pyrite and chalcopyrite. A total of 4 channels, on 30.15m, have been cut on this stripping and 9 samples were taken. Sample results will be released in the coming weeks.

Furthermore, Monarques has completed a geochemistry survey (humus sampling) covering the area between both showings. A total of 1,072 soil samples were gathered. These samples were taken every 25m on lines spaced out every 100m. This geochemistry survey should allow Monarques to identify more potential targets for gold mineralisation.

To better locate these operations, a diagram has been inserted on the Corporation web site (<http://www.monarquesresources.com/documents/images/Lemare/lemare-travaux-indices-auriferes-full-en.jpg>).

“These operations allow us to better define gold bearing targets on our properties in the Nemaska region in James Bay”, said Jean-Marc Lacoste President and CEO of Monarques. “We hope these operations will allow us to identify diamond-drilling targets in the area. Starting next winter, we are expecting to cut lines for an induced polarisation and resistivity survey. This geophysics survey, combined with the geochemistry survey, should allow us to identify new drilling targets with potential for gold mineralization in this area. ”

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



All rock samples were sent for preparation and analysis to the ALS Chemex laboratory in Val-d'Or, Quebec. This laboratory is accredited ISO/IEC 17025: 2005 by the Standards Council of Canada (SCC). All soil samples were sent for preparation and analysis to the Actlabs laboratory in Ancaster, Ontario. This laboratory is accredited ISO/IEC 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 and 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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