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PRESS RELEASE

For immediate issue

MONARQUES ANNOUNCES ADDITIONAL PRIVATE PLACEMENT

Québec, December 5, 2012 – MONARQUES RESOURCES INC. (“Monarques” or the “Corporation”) (TSX-V: MQR) is pleased to announce its intention to undertake a brokered private placement of a maximum of \$450,000 (the “Offering”), which is in addition to the private placement of a maximum of \$4,500,000 announced last November 16th. The Offering is being made by Industrial Alliance Securities Inc. (“IAS”), as the exclusive lead manager and sole bookrunner, on a best efforts agency basis. The Offering is reserved among others to “accredited investors”, as defined in *Regulation 45-106 respecting Prospectus and Registration Exemptions* and *National Instrument 45-106 Prospectus and Registration Exemptions*. A minimum subscription of \$25,000 is required. The Offering is expected to close on or about December 13, 2012.

The Offering will consist of a maximum of 2,250,000 units (the “Units”) offered at a price of \$0.20 per Unit for gross proceeds of up to \$450,000. Each Unit is comprised of one common share (the “Common Share”), at a price of \$0.20 per Common Share, and one warrant (the “Unit Warrant”). Each Unit Warrant will entitle its holder to purchase one Common Share, at a price of \$0.30 per Common Share, for a period of 36 months following the closing of the Offering. The Corporation intends to list the Unit Warrants subject to the approval of the TSX Venture Exchange Inc.

The Corporation has agreed to pay IAS a fee in cash equal to 7.5% of the gross proceeds of the Offering and to issue compensation options (the “Compensation Options”) entitling the holder thereof to purchase a number of Common Shares equal to 5% of the total number of Common Shares sold under the Offering at a price of \$0.20 per Common Share. The Compensation Options to be issued under the Offering will expire 36 months after the closing of the Offering.

The aggregate proceeds raised from the issuance of the Units will serve for land acquisition and working capital purposes.

All securities to be issued under the Offering will be subject to a restricted period of four months and a day as per applicable securities regulations. The Offering is also subject to certain conditions including, but not limited to, the receipt of the approval of the TSX Venture Exchange Inc.

ABOUT MONARQUES

Monarques 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>

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the District of Columbia). This announcement is not an offer of securities for sale into the United States. The securities referred to herein have not been and will not be registered under the US Securities Act of 1933, as amended, and may not be offered or sold in the United States, except pursuant to an applicable exemptions. No public offering of securities is being made in the United States.

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 Inc. nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT:

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