

Press Release
MQR.V

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MONARQUES ANNOUNCES LISTING OF WARRANTS ON TSX VENTURE EXCHANGE

Québec City, Québec, May 1st, 2013 – MONARQUES RESOURCES INC. (“Monarques” or the “Corporation”) (TSX-V: MQR) is pleased to announce that 9,171,400 common share purchase warrants of the Corporation (the “Warrants”) will commence trading on the TSX Venture Exchange at the opening of the markets on May 2, 2013 under the trading symbol “MQR.WT”.

Each Warrant comprising the FT Unit and the Unit entitles its holder thereof to purchase one common share, at a price of \$0.30 per common share, until 5:00 p.m. (Montréal time) on December 14, 2015. The Warrants issued under the Offering are governed by the terms and conditions of a Warrant Indenture entered into between the Corporation and Computershare Trust Company of Canada on December 14, 2012.

The Warrants were issued as part of a brokered offering, the first tranche of which closed on December 14, 2012 for an aggregate gross proceeds of \$2,171,000 (the “First Tranche”) and the second tranche closed on December 21, 2012 for an aggregate gross proceeds of \$940,000 (the “Second Tranche”) (the First Tranche and the Second Tranche, collectively the “Offering”). The Offering was conducted by Industrial Alliance Securities Inc. which acted as agent.

Pursuant to the Offering, the Corporation issued among others (i) a total of 1,684 flow-through units (the “FT Units”), at a price of \$1,000 per FT Unit, each FT Unit being comprised of 3,200 flow-through shares, 1,000 common shares and 2,100 Warrants and (ii) a total of 5,635,000 units (the “Units”), at a price of \$0.20 per Unit, each Unit being comprised of one common share and one Warrant.

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, in the province of Québec.

This announcement is not for publication or distribution, directly or indirectly, in or into the United States (including its territories and possessions, any state of the United States and the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 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 nor its Regulation Services Provider (as that term is defined in policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

FOR FURTHER INFORMATION, PLEASE CONTACT

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