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**PRESS RELEASE**  
**TSX-V: MQR**

**MONARQUES CLOSES A \$199,999.91 PRIVATE PLACEMENT**

**NOT FOR RELEASE, PUBLICATION OR DISTRIBUTION, IN WHOLE OR IN PART, IN THE UNITED STATES**

**Quebec City, Quebec, Canada, February 7, 2014 – MONARQUES RESOURCES INC.** (“*Monarques*” or the “*Corporation*”) (TSX-V: MQR, FWB: MR7) is pleased to announce that it has closed a private placement for a total of 1,818,181 units (the “Units”) of the Corporation priced at \$0.11 per Unit, for total gross proceeds of \$199,999,91 (the “Private Placement”).

Each Unit subscribed for under the Private Placement consists of one common share priced at \$0.11 and one warrant of the Corporation. Each warrant entitles its holder to purchase one common share in the share capital of Monarques for \$0.14 within 24 months of the closing of the private placement.

Monarques will use the net proceeds of the Private Placement for working capital purposes.

All securities issued under the Private Placement will be subject to a hold period of four months and one day ending on June 9, 2014, in accordance with the applicable Canadian securities legislation. After giving effect to the Private Placement, the Corporation has 56,258,389 common shares issued and outstanding.

The securities described herein have not been registered under the United States Securities Act of 1933 (the “Act”) or any state securities laws and, accordingly, may not be offered or sold to, or for the account or benefit of, persons in the United States or “U.S. persons,” as such term is defined in Regulation S promulgated under the U.S. Securities Act (“U.S. Persons”), except in compliance with exemptions from the registration requirements of the Act and applicable state securities laws. This press release does not constitute an offer to sell any securities or a solicitation of an offer to purchase any securities, nor shall there be any sale of the securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to the registration or qualification of the securities under the securities laws or an exemption from the application of such laws.

**ABOUT MONARQUES**

Monarques Resources Inc. (TSX-V: MQR) is a junior gold exploration company dedicated to excellence and committed to a program of socially- and environmentally-responsible development. The Corporation is currently focusing its efforts on the acquisition and development of gold projects along the Cadillac Break, in the Val-d’Or area. On October 31, 2013, Monarques had over 100 km<sup>2</sup> of property holdings in Val-d’Or consisting of 399 claims and two mining concessions, and over \$1.72 million in credits from the *Ministère des Ressources Naturelles* (MRN).

**Forward-looking Statements**

The forward-looking statements contained in this press release involve known and unknown risks, uncertainties and other factors that may cause Monarques’ actual results, performance and achievements to be materially different from the results, performance or achievements expressed or implied therein. Neither TSX Venture Exchange Inc. nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange Inc.) accepts responsibility for the adequacy or accuracy of this press release.

**For more information**

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