

Press Release  
**MQR.V**

**MONARQUES TO PRODUCE A NEW MINERAL RESOURCE ESTIMATE FOR THE CROINOR GOLD PROPERTY**

Quebec City, Quebec, Canada, June 25, 2014 – MONARQUES RESOURCES INC. (“Monarques” or the “Corporation”) (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that it has retained the services of InnovExplo Inc. from Val-d’Or, to prepare a new mineral resource estimate for the [Croinor](#) gold property, in compliance with National Instrument 43-101. The property, which is wholly-owned by the Corporation, consists of 212 mineral claims and one mining lease covering a total area of 88 km<sup>2</sup> about 70 km east of Val-d’Or by road. The property currently has more than \$7.5 million in work credits with the Ministry of Energy and Natural Resources.

“InnovExplo’s mandate is to provide a new resource calculation based on the historical data, and we expect to be able to deliver the technical report this fall,” said Jean-Marc Lacoste, President and Chief Executive Officer. “Our strategy is to work on revealing the true value of this asset.”

**Example of historical best results**

Hole #	From (m)	To (m)	True Thickness (m)	Au (g/t)
<b>CR-10-376</b>	<b>239.7</b>	<b>245.4</b>	<b>5.7</b>	<b>29.30</b>
includes	239.7	240.7	1.0	21.45
and	241.7	242.7	1.0	23.15
and	243.7	244.7	1.0	78.15
and	244.7	245.4	0.7	39.30
<b>CR-11-413</b>	<b>186.8</b>	<b>190.9</b>	<b>3.91</b>	<b>15.11</b>
Includes	186.8	187.8	0.95	27.61
and	187.3	187.8	0.48	38.92
and	190.4	190.9	0.48	50.76
<b>CR-11-413</b>	<b>203.7</b>	<b>209.7</b>	<b>5.87</b>	<b>13.12</b>
Includes	203.7	208.0	4.20	17.63
Includes	206.1	207.3	1.17	32.38

Sources: Historical data. Drill Hole CR-10-376 - Blue Note mining Press Release from Oct. 20<sup>th</sup>, 2011 and Drill Hole CR-11-413 - Blue Note Mining Press Release from Nov. 11<sup>th</sup>, 2010

NI 43-101 RESOURCES CALCULATION									
Cut Off (g/t)	Measured			Indicated			Total Measured + Indicated		
	Tons	Au g/t	Oz Au	Tons	Au g/t	Oz Au	Tons	Au g/t	Oz Au
> 2 g/t	165 200	5.55	29 500	1 192 200	6.05	231 700	1 357 400	5.99	261 200
> 3 g/t	112 400	7.00	25 300	848 300	7.51	204 700	960 700	7.45	230 000
> 4 g/t	80 500	8.41	21 800	599 600	9.18	176 900	680 100	9.08	198 700

Source: Historical data. Sedar.com | Filed by Blue Note Mining on April 5<sup>th</sup>, 2012 - Technical Report on the Mineral Resources Estimate

NI 43-101 RESOURCES CALCULATION			
Cut Off (g/t)	Inferred		
	Tons	Au g/t	Oz Au
> 2 g/t	358 300	5.36	61 800
> 3 g/t	227 800	7.03	51 500
> 4 g/t	160 100	8.56	44 100

Source: Historical data. Sedar.com | Filed by Blue Note mining on April 5<sup>th</sup>, 2012 - Technical Report on the Mineral Resources Estimate

The historical estimates were prepared by Carl Pelletier, B.Sc., P. Geo. and Karine Brousseau, Eng. (InnovExplo Inc) Qualified Persons, according to Regulation 43-101, and the effective date of the estimate is November 4, 2011.

- Mineral Resources are not Mineral Reserves and do not have demonstrated economic viability.
- Results are presented undiluted and in situ. The estimate includes 54 gold-bearing lenses.
- Resources were compiled using cut-off grades of 0.3 g/t, 0.6 g/t, 1.0 g/t, 2.0 g/t, 3.0 g/t, 4.0 g/t, 5.0 g/t and 6.0 g/t Au.
- Cut-off grades must be re-evaluated in light of prevailing market conditions (gold price, exchange rate, mining cost).
- A fixed density of 2.8 g/cm<sup>3</sup> was used in zones and waste.
- A minimum true thickness of 1.8 m was applied, using the grade of the adjacent material when assayed, or a value of zero when not assayed.
- High-grade capping was done on raw data and established at 70.0 g/t Au for diamond drill hole assays and 55.0 g/t Au for underground chip sample assays.
- Compositing was not done over entire drill hole lengths. Instead, compositing was done on drill hole and chip sample sections that fall within the mineralized zone envelopes (composite = 1 metre).
- Resources were evaluated from drill hole and underground chip samples using an I/D6 interpolation method in a block model.
- The Measured, Indicated and Inferred categories were defined using different search ellipsoid parameters.
- The Inferred reclassified category is the result of isolated blocks or series of blocks showing no spatial continuity in terms of grade and/or density of information that were reclassified from Indicated to Inferred.
- The Indicated reclassified category is the result of blocks or series of blocks showing good spatial continuity in terms of grade and/or density of information that were reclassified from Inferred to Indicated.
- Ounce (troy) = Metric Tons x Grade / 31.10348. Calculations used metric units (metres, tonnes and g/t).
- The number of metric tons was rounded to the nearest hundred. Any discrepancies in the totals are due to rounding effects; rounding followed the recommendations in Regulation 43-101.

A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and Monarques is not treating the historical estimate as current mineral resources or mineral reserves.

Antoine Fournier, P.Geo., is the Corporation's qualified person under National Instrument 43-101, and has reviewed the technical content of this release.

## ABOUT MONARQUES

Monarques 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 development of gold projects along the Cadillac Break, in the [Val-d'Or](#) area. Monarques currently has nearly 200 km<sup>2</sup> of property holdings in Val-d'Or consisting of 611 claims, two mining concessions and one mining lease, and over \$9.5 million in credits from the *ministère de l'Énergie et des Ressources naturelles*.

## Forward-Looking Statements

The forward-looking statements 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 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 press release.*

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