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PRESS RELEASE

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MONARQUES STARTS EXPLORATION ON ITS CROINOR GOLD PROJECT

Quebec City, Quebec, Canada, July 28, 2014 – MONARQUES RESOURCES INC. (“Monarques” or the “Corporation”) (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that field work has started on its Croinor Gold project, some 70 km east of Val-d’Or. Following the announcement of a [prefeasibility study](#) on the Croinor deposit to be carried out by InnovExplo Inc. of Val-d’Or, the Corporation will be conducting fieldwork to better evaluate the overall potential of the property by revisiting the main historical showings and by conducting a geological reconnaissance on geophysical anomalies.

“We are very pleased to be launching an exploration program in parallel with our prefeasibility study,” said Jean-Marc Lacoste, President and Chief Executive Officer. “Our goal is to highlight the excellent potential of our Croinor Gold project by doing work on showings on the periphery of the main deposit.”

The Croinor Gold project consists of 304 mineral claims covering an area of 88 km². The project is primarily focused on the Croinor deposit, but in addition to that deposit, which only covers 18 of the project’s 8,800 hectares, there are also many historical showings on the claims, including Kenda-Pershing, Anaconda R-610, Rocheleau 3 and 5, Bug Lake and Tranchée 2. All these showings have had surface exploration done on them in the past, ranging from channel sampling to drilling. The historical results are very encouraging in the current climate, and additional evaluation work is fully warranted.

Table 1 – Historical results for showings on the Croinor Gold project

Showing	Sampling method	Length (m)*	Grade Au (g/t)	Hole #
Kenda-Pershing	Drilling	0.61	10.90	6
	Drilling	0.43	24.69	60
Anaconda R-610	Drilling	1.7	16.90	R-610
	Drilling	1.43	1.25	CP-77-1
Rocheleau 3	Drilling	3.4	2.6	CR-02-09
	Drilling	7.0	2.2	CR-02-14
	Drilling	6.8	1.3	CR-02-21
Rocheleau 5	Drilling	1.5	5.09	V-88-57

Bug Lake	Drilling	24.20	1.76	CR-04-289
		2.31	11.9	CR-04-304
		1.93	30.10	CR-04-307
Tranchée 2	Channel sampling	8.2	4.3	
	Drilling	3.0	3.64	CR-03-275
	Drilling	3.0	2.57	CR-04-287
	Drilling	3.0	3.84	CR-04-296

* Length is measured along the core axis, and does not necessarily reflect the true width of the showing.

The data in this table is historical in nature, and has been compiled by the *Ministère de l'Énergie et des Ressources naturelles* (MERN) from reports filed with the MERN in the context of statutory work. Monarques cannot verify any of these historical results or guarantee their validity or reproducibility. This data should only be considered as indicative of the potential of the showings.

Over the coming weeks, Monarques personnel will strip each of these showings using a mechanical shovel, map the surface and re-sample the mineralized systems in order to better delineate the zones. Soil samples will then be collected on the immediate extensions of the stripped areas to determine their precious metal content. The Corporation hopes that this will enable it to trace the extensions of surface showings and potentially identify large mineralized areas.

The technical and scientific content of this release has been reviewed by Antoine Fournier, a geologist and Monarques' Exploration Manager, acting as the qualified person under National Instrument 43-101.

ABOUT MONARQUES

Monarques is a junior gold exploration company currently focusing its efforts on the development of gold projects along the Cadillac Break, in the [Val-d'Or](#) area of Quebec. Monarques currently has nearly 200 km² of property holdings in the Val-d'Or area consisting of 600 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.*

ADDITIONAL INFORMATION

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