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1.888.994.4465



PRESS RELEASE
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MONARQUES STARTS DEFINITION DRILLING AT ITS CROINOR GOLD PROPERTY

Quebec City, Quebec, Canada, 10 February 2014 – MONARQUES GOLD CORP. (*“Monarques”* or the *“Corporation”*) (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce the start of drilling on its Croinor Gold project, approximately 70 kilometres east of Val-d'Or. The Corporation is conducting a definition drilling and exploration program on the property following the completion of a prefeasibility study of the Croinor deposit by InnovExplo Inc. of Val-d'Or.

“We are very pleased to announce the launch of three exploration programs to be carried out on the Croinor Gold property in 2015,” said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques Gold Corp. “The main goal of the drilling is to increase the resource in the known zones, but we will also drill a number of geophysical and geological anomalies, including some that have never been tested, at depth and along the property’s lateral extensions.”

The Corporation plans to drill a total of 13,000 metres in 2015, in three separate phases. Phase 1, which starts today, consists of 3,200 metres of drilling in 10 holes, 250 to 350 metres deep. Seven of the holes will be drilled at the west end of the known deposit to test the continuity of new veins discovered during the last drilling program, in 2011. Four of these seven holes will be near Hole CR-11-405, which intersected three veins, the best of which returned 7.28 g/t over a core length of 2.6 metres. The three other holes in Phase 1 will be drilled in the centre of the deposit, including one near Hole CN-89-135, which intersected 23.98 g/t over a core length of 2.76 metres. All the holes are designed to intersect three or four different veins.

Phase 2 will consist of 7,000 metres of drilling in May and June and will cover a larger portion of the deposit. This phase will continue to build the resource between the 250-metre and 350-metre levels. Some of the drilling will be allocated to testing the continuity of the deposit at depth in the most promising target areas.

Finally, in September, Phase 3 will test some promising historical showings on the property, outside the mining lease. Some 2,000 to 3,000 metres of drilling are planned for this phase of exploration. The work will be based on the results of a compilation of previous results, stripping in the summer of 2014 and reinterpretation of the

geophysical data. Depending on the results of the first two phases, some of the drilling may test the best results from the earlier phases.

The technical content of this press release has been reviewed by Valère Larouche, the Corporation's Chief Geologist and its Qualified Person under NI 43-101.

ABOUT MONARQUES

Monarques is a 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, including two mining concessions and one mining lease with over \$9.4 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.*

FOR MORE INFORMATION:

Jean-Marc Lacoste
President and CEO
1-888-994-4465 x 201
jm.lacoste@monarquesgold.com

Vincent Janelle
Vice President, Investor Relations
1-888-994-4465 x 202
v.janelle@monarquesgold.com
www.monarquesgold.com