



AURIFÈRE
MONARQUES
GOLD



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PRESS RELEASE
MQR.V

MONARQUES ANNOUNCES THE CLOSING OF A \$400,000 FINANCING AND GRANT OF OPTIONS

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Québec City, May 4, 2015. MONARQUES GOLD CORPORATION (“Monarques” or the “Corporation”) (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that it has closed a non-brokered private placement of an aggregate of 4,000,000 units at a price of \$0.10 per unit (the “Units”). Each Unit is comprised of: (i) one common share in the capital of the Corporation at a price of \$0.10 per share; and (ii) one common share purchase warrant (a “Warrant”). Each Warrant entitles the holder thereof to purchase one additional common share in the capital of the Corporation at a price of \$0.14 for a period of 24 months following the closing of the private placement (the “Offering”). The aggregate gross proceeds of the Offering amounts to \$400,000 and the net proceeds will be used by the Corporation for the purposes of maintaining its ongoing business for the next year. As of the date of this press release, the Corporation has available funds of approximately \$1,900,000 to complete its planned 2015 exploration budget and for general working capital.

In this Offering, Sidex subscribed for 1,000,000 Units for an amount of \$100,000 pursuant to its program “Action Terrain 2015” for the realisation of a Ore Vision survey.

Two insiders subscribed for Units in the Offering. Thus, 290,380 Units were issued to Mr. Jean-Marc Lacoste and 50,000 Units were issued to Mr. Michel Bouchard, directors of the Corporation, which constitute “related parties transactions” within the meaning of *Regulation 61-101 respecting Protection of Minority Security Holders in Special Transactions* (“Regulation 61-101”) and TSX Venture Exchange Policy 5.9 – *Protection of Minority Security Holders in Special Transactions*. However, the directors of the Corporation who voted in favour of the Offering have determined that the exemptions from formal valuation and minority approval requirements provided for respectively under subsections 5.5(a) and 5.7(1)(a) of Regulation 61-101 can be relied on as neither the fair market value of the Units issued to Mr. Lacoste or Mr. Bouchard nor the fair market value of the consideration paid exceed 25% of the Corporation’s market capitalization. None of the Corporation’s directors has expressed any contrary views or disagreements with respect to the foregoing.

A material change report in respect of this related party transaction will be filed by the Corporation but could not be filed earlier than 21 days prior to the closing of the Offering due to the fact that the terms of the participation of each of the non-related parties and the related party in the Offering were not confirmed.

All securities issued pursuant to this Offering are subject to a restricted period of four months and a day.

The Corporation expects to be able to file shortly all required documentation to satisfy the conditional acceptance of the TSX Venture Exchange.

The Corporation has also granted a total of 950,000 stock options to its directors and officers which are immediately vested. Each stock option entitles the holder to purchase one common share of the Corporation at a price of \$0.12 per common share for a period of five years from the grant date. Options to purchase shares and common shares that may be subscribed upon the exercise thereof will be subject to a hold period of four months and one day on resale which begins from the date of grant. These stock options are governed by the Stock Option Plan of the Company, as currently in force.

The securities issued under the Offering 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, 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 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 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:

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