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**PRESS RELEASE**  
**MQR.V**

**A MAJORITY OF MONARQUES SHAREHOLDERS VOTE IN FAVOUR OF THE DIRECTORS NOMINATED BY THE CORPORATION**

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**Montreal, Quebec, January 27, 2016. MONARQUES GOLD CORPORATION** (“Monarques” or the “Corporation”) (TSX-V: MQR) (FRANKFURT: MR7) is pleased to announce that at the Monarques Annual General and Special Meeting of Shareholders held on January 27, 2016, in Montreal (the “Meeting”), shareholders voted a majority of shares for the election of directors nominated in the proxy circular filed by the Corporation on December 22, 2015, namely Jean-Marc Lacoste, Michel Baril, Guy Bourassa, Michel Bouchard, Christian Pichette and Marcel H. Jolicoeur.

The scrutineers’ report by Computershare Investor Services Inc. confirmed that 94 shareholders and/or proxyholders were present at the Meeting, for 56,092,692 common shares represented personally or by proxy, or 62.03% of the issued and outstanding common shares of Monarques. The scrutineers’ report confirmed that a quorum was present and that the Meeting was duly constituted.

Of the 56,092,692 common shares voted, between 99.91% and 100% were voted in favour of the election of directors, and 99.58% were voted in favour of the appointment of KPMG LLP as external auditor.

**Grant of Stock Option**

The Corporation also announces that it has granted a total of 1,025,000 stock options to directors, officers and employees. Each stock option entitles the holder to purchase one common share of the Corporation for \$0.08 for a period of five years from the grant date. The stock options and the common shares subscribed for upon exercise of the options are subject to a hold period of four months and one day on resale, beginning from the date of grant. The stock options are governed by the Corporation’s stock option plan currently in effect.

**Head office changes**

The Corporation also announces that it has changed its Head office from Quebec city to Montreal. The location is now:

Monarques Gold Corp.  
1, Place Ville Marie,  
Bureau 2001,  
Montréal, Québec, H3B 2C4

## **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 175 km<sup>2</sup> of property holdings in the Val-d'Or area, including two mining concessions and one mining lease with over \$9 million in work 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](mailto:jm.lacoste@monarquesgold.com)

[www.monarquesgold.com](http://www.monarquesgold.com)