



1.888.994.4465



MONARQUES GOLD TO COMMISSION ITS BEACON MILL IN THE LAST QUARTER OF 2018

Strong demand for its custom milling services spurs the Company to start up its 750 tonne-per-day mill

Montreal, Quebec, Canada, May 17, 2018 – MONARQUES GOLD CORPORATION (“Monarques” or the “Corporation”) (TSX.V: MQR) (OTCMKTS: MRQRF) (FRANKFURT: MR7) is pleased to announce that it has decided to start up its Beacon mill in Val-d'Or. The mill is located on Route 117, within 500 metres of the railway line and less than 10 km from the Beaufor Mine. The Corporation has allocated a budget of \$1.5 million to upgrade the facility, and expects to commission the 750 tonne-per-day plant in the last quarter of 2018.

The Beacon mill remained in a very good condition over the shutdown period. It has its operating permits, including a certificate of authorization from the Ministry of Sustainable Development, Environment and the Fight against Climate Change to process 1,800,000 tonnes of tailings, or approximately nine years of mineral processing at full capacity.

The Corporation has retained SNC-Lavalin to do the engineering work required to upgrade and restart the tailings management facility, and in May will file an updated closure plan with the MERN (Ministry of Energy and Natural Resources), which must approve the plan before the mill can be commissioned.

“This is a strategic decision for Monarques, as we expect to be able to operate the Beacon mill at full capacity for a long time,” said Jean-Marc Lacoste, President and Chief Executive Officer of Monarques. “We are also proud to have excess demand for our custom milling services, as it reflects the quality of the service provided by our employees at the Camflo mill, which is currently operating at full capacity. These activities are also profitable for Monarques, of course, and will be even more so once we are producing at our full authorized capacity of 2,350 tonnes-per-day for the Beacon and Camflo mills.”

The technical and scientific content of this press release has been reviewed and approved by Marc-André Lavergne, P.Eng., the Corporation’s qualified person under National Instrument 43-101.

ABOUT MONARQUES GOLD CORPORATION

Monarques Gold Corporation (TSX.V:MQR) is an emerging gold producer focused on pursuing growth through its large portfolio of high-quality projects in the Abitibi mining camp in Quebec, Canada. The Corporation currently owns close to 300 km² of gold properties (see [map](#)), including the Beaufor Mine, the Croinor Gold (see [video](#)), Wasamac, McKenzie Break and Swanson advanced projects, and the Camflo and Beacon mills, as well as six promising exploration projects. It also offers custom milling services out of its 1,600 tonne-per-day Camflo mill. Monarques enjoys a strong financial position and has more than 150 skilled employees who oversee its operating, development and exploration activities.

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 Chief Executive Officer
1-888-994-4465
jm.lacoste@monarquesgold.com
www.monarquesgold.com

Elisabeth Tremblay
Senior Geologist – Communications Specialist
1-888-994-4465
e.tremblay@monarquesgold.com
www.monarquesgold.com