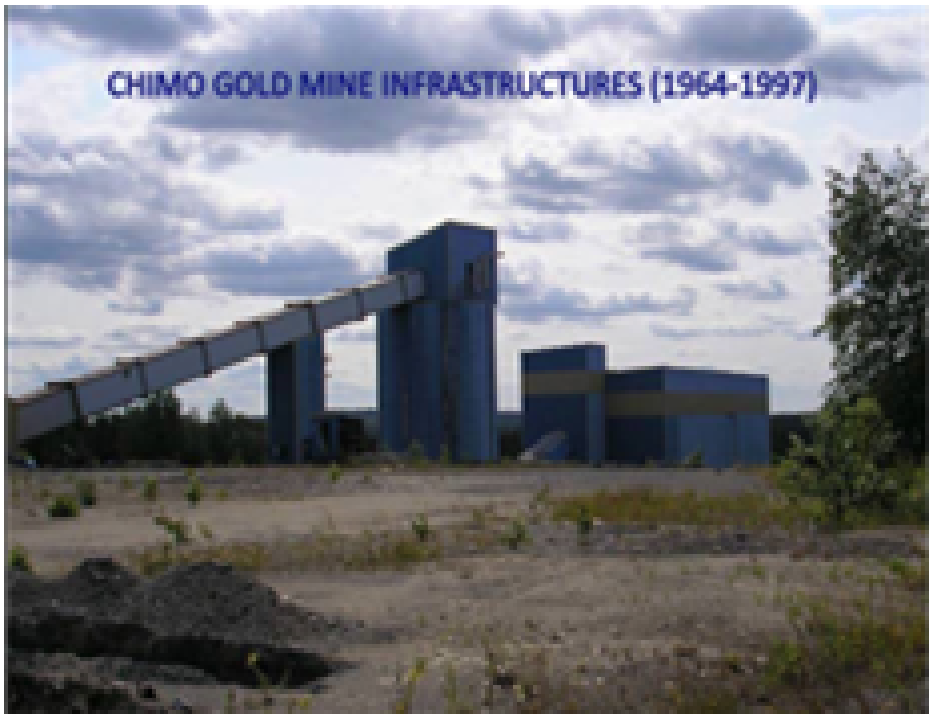
Cartier buys Chimo royalty from Monarch Gold

Cartier Resources {TSX.V: ECR}

Announced the purchase of a 2% NSR from Monarch Gold Corporation {TSX: MQR} for certain claims on the Chimo mine property.

The purchase consideration is CAD $350,000.



MONTREAL, June 19, 2019 – **MONARCH GOLD CORPORATION** (“Monarch” or

the “Corporation”) (MQR.TO) (MRQRF) (MR7.F) is pleased to announce that its wholly-owned subsidiary Louvem Mines Inc. (“Louvem”) has sold a 2% net smelter return (“NSR”) royalty on certain claims of the Chimo Mine property to Cartier Resources Inc. (“Cartier”) (ECR.V) in consideration of a cash payment of $350,000. Monarch acquired Louvem as part of the acquisition of Richmont Mines’ Quebec assets in October 2017.

“This transaction allows us to monetize an asset that did not fit with our core business,” said Jean-Marc Lacoste, President and Chief Executive Officer of Monarch. “The funds will be allocated to the development of our priority projects in Abitibi. Furthermore, we retain a portfolio of NSR royalties ranging from 0.50% to 2.50% on the Chalice Gold Mines property, which surrounds the Chimo Mine property.”