Forward-Looking Statements

Certain information included in this presentation, including any information as to our future exploration, financial or operating performance and other statements that express management’s expectations or estimates of future performance, constitute ‘forward-looking statements’ within the meaning of the ‘safe harbor’ provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. The words ‘expect’, ‘believe’, ‘will’, ‘intend’, ‘estimate’ and similar expressions identify forward-looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by management, are inherently subject to significant business, economic and competitive uncertainties, risks and contingencies, including the possibility that drill programs will not yield the expected results. The Company cautions the reader that such forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause the actual financial results, performance or achievements of Monarques Gold Corp. to be materially different from the Company’s estimated future results, performance or achievements expressed or implied by those forward-looking statements and that the forward-looking statements are not guarantees of future performance. These statements are also based on certain factors and assumptions. For more details on these estimates, risks, assumptions and factors, see the Company’s most recent Form 20-F/Annual Information Form on file with the U.S. Securities and Exchange Commission and Canadian provincial securities regulatory authorities. The Company disclaims any obligation to update or revise any forward-looking statements, whether as a result of new information, events or otherwise, except as expressly required by law. Readers are cautioned not to put undue reliance on these forward-looking statements.

The scientific and technical information contained in this presentation was reviewed and approved by Kenneth Williamson, M.Sc., P.Geo, who is a Qualified Person within the meaning of National Instrument 43-101.
Why Invest in Monarques Gold?

 ✓ Strong leadership team with a proven track record and the expertise to increase the value of mining projects.

 ✓ Recent acquisition of Richmont Mines’ Quebec assets will enable Monarques to expand its activities at a faster pace, as it:
   • became a gold producer
   • significantly increased its gold resource to over 3 million ounces (all categories)
   • have over 150 qualified employees.

 ✓ Strong support from institutional investors, including Rob McEwen and Greg Chamandy.

 ✓ Solid financial position with over $12 million in cash and a US $4 million credit facility.

 ✓ Abitibi, Quebec: one of the best mining districts in the World.
Strong Management Team

Jean-Marc Lacoste – President and Chief Executive Officer
Jean-Marc has over 20 years of experience in the financial and mining sectors. From 2004 to 2010, he played a major role in Golden Goose Resources multi-million ounce Magino gold deposit as President and CEO and Chairman of the Board.

Alain Lévesque, CPA, CA – Chief Financial Officer
Alain has over 20 years of experience in financial reporting and the management of corporations including several in the mining sector. His experience in the mining industry is diverse ranging from exploration corporations to those in production.

Marc-André Lavergne, Eng. – Vice-President, Operations
Marc-André has over 14 years of experience in mine engineering with various companies, including Cambior, Agnico Eagle and North American Palladium. In 2011, he joined Richmont Mines as General Superintendent at the Francoeur Mine and was named Manager, Beaufor and Monique Divisions in December 2013.

Elisabeth Tremblay, P. Geo., M.Sc.A – Senior Geologist / Communications
Elisabeth has over 20 years of experience working as a professional geologist in gold, nickel and base metal exploration in Quebec and Latin America. Prior to joining Monarques, she spent six years as Senior Geologist - Communications Specialist at Adventure Gold (now Probe Metals).
Experienced Board of Directors

Michel Bouchard – Chairman of the Board *
Mr. Bouchard has been involved in the mining sector for over 30 years. He was President and Chief Executive Officer of Clifton Star Resources from November 2011 to April 2016. He has been a director and senior officer of several public companies in the mining sector.

Jean-Marc Lacoste – Director
Mr. Lacoste is President and CEO of Monarques Gold and has over 20 years of experience in the financial and mining sectors. From 2004 to 2010, he played a major role in Golden Goose Resources multi-million ounce Magino gold deposit as President and CEO and Chairman.

Michel Baril – Director *
Mechanical engineer with over 30 years of experience in management, Mr. Baril was a top executive with Bombardier. He presently he acts as director of numerous public and private companies. He is also Chairman of the Board of Directors of Nemaska Lithium.

Guy Bourassa – Director and Secretary
Mr. Bourassa is President and CEO of Nemaska Lithium since the Company’s inception in 2008, bringing more than 30 years of experience in the mining industry to this role. He was instrumental in the Whabouchi lithium property acquisition and securing over $50 million for the project.

Christian Pichette – Director *
Mr. Pichette has over 35 years of experience in the mining industry. He has held managerial positions with many Canadian companies, including Placer Dome, TVX Gold, Barrick Gold, Cambior, and until recently, he was the Executive Vice President and COO of Richmont Mines.

* Member of the audit committee
Corporate Highlights

May 2016: $3 million institutional investment by Rob McEwen (Evanachan Limited) and Greg Chamandy (Oxbridge Groupe Inc.)

Nov. 2016: Acquired the Beacon property, which includes a fully permitted 750 ton-per-day ore processing plant

Feb. 2017: Retained InnovExplo to update prefeasibility study on Croinor Gold deposit (results pending)

Mar. 2017: Completed $5.1 million bought deal private placement


Oct. 2017: Completed the acquisition of Richmont Mines’ Quebec assets, combined with a $6.5 million financing and a US $4.0 million credit facility
# Transaction Terms Summary

<table>
<thead>
<tr>
<th>Category</th>
<th>Details</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Transaction</strong></td>
<td>On October 2, 2017, Monarques Gold completed the acquisition of Richmont’s Quebec assets, comprising the Beaufor Mine, the Camflo Mill, as well as the Wasamac, Camflo Northwest, Chimo, Monique and Louvem 117 properties.</td>
</tr>
<tr>
<td><strong>Purchase Price</strong></td>
<td>Issuance of 34,633,203 of Monarques Gold common shares to Richmont.</td>
</tr>
</tbody>
</table>
| **Other Key Conditions** | Monarques will be responsible for the Beaufor Mine, Camflo Mill and Monique Mine rehabilitation plans (costs estimated at approximately $5 million, should the facilities be closed).  
1.5% NSR for the Wasamac property, of which 0.5% can be bought back for $7.5 million; 1.0% NSR on Richmont’s claims in the Camflo property; and 1.0% NSR on the Beaufor property once Monarques has produced 100,000 ounces of gold, subsequent to the close of the transaction. |
| **Financing**       | Completed a $6.5 million financing at $0.35 per common share.  
Major subscribers include Richmont ($2.0 million), Fonds de solidarité FTQ ($1.0 million) and Probe Metals ($0.6 million). |
| **Credit Facility** | Completed a senior secured gold loan agreement with Auramet International LLC providing Monarques with access to a US $4 million credit facility. |
Monarques Profile Post-Transaction

✓ Gold producer with the Beaufor Mine (gold production of 19,562 ounces in 2016\(^1\)), located in one of the best mining jurisdictions in Canada.

✓ Large portfolio of quality mining assets, including the Beaufor Mine, two mills (Camflo and Beacon), two advanced projects (Wasamac and Croinor Gold) and six exploration projects covering more than 240 km\(^2\) in the Abitibi region.

✓ Upside potential and leverage to the gold price with the Wasamac project.

✓ NI 43-101 proven and probable reserves of 162,790 ounces of gold, measured and indicated resources of 919,069 ounces and inferred resources of 2.2 million ounces.\(^2,3,4,5\)

✓ Over 150 highly experienced, qualified employees joining the Monarques team.

✓ A strong financial position, with over $12 million in cash and cash equivalents and a US $4 million credit facility.

---

1. Source: Richmont 2016 annual report
2. Source: Monarques prefeasibility study (October 7, 2014) and resource estimate (November 6, 2015)
3. Source: MRB et Associés (January 2015)
Transaction Benefits

**Improved Positioning relative to Peers**

82% decrease in EV/oz multiple

**Strategic and Accretive Transaction**

Accretive on all key operational and financial metrics

- EV/oz Accretive
- Improved liquidity profile with no debt
- Richmont becomes major shareholder
- Potential regional synergies on Beaufor and Camflo
- Recruitment of highly experienced mine managers and staff
Location of Monarques Properties

Monique

Beaufor Mine*

Camflo NW

Camflo Mill

Louvel 117

Beacon Mill

Simkar Gold

Chimo

Regcourt Gold

Croinor Gold

Ligne électrique proposée de 25 kV / Proposed 25 kV power line

Projets aurifères abitibiens
Abitibi Gold Projects
Beaufor Mine

- Underground gold mine using long-hole and room & pillar.
- 100%-owned by Monarques.
- Ore processed by 100%-owned 1,200 tpd Camflo Mill, 50 km away.
- Camflo mill also provides toll milling opportunities.

<table>
<thead>
<tr>
<th>Beaufor Mine¹,² (as of December 31, 2016)</th>
<th>Tonnes (metric)</th>
<th>Grade (g/t Au)</th>
<th>Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven reserves</td>
<td>32,000</td>
<td>6.77</td>
<td>7,010</td>
</tr>
<tr>
<td>Probable reserves</td>
<td>171,500</td>
<td>6.87</td>
<td>37,910</td>
</tr>
<tr>
<td>Total of proven and probable reserves</td>
<td>203,500</td>
<td>6.86</td>
<td>44,920</td>
</tr>
<tr>
<td>Measured resources</td>
<td>53,000</td>
<td>6.27</td>
<td>10,700</td>
</tr>
<tr>
<td>Indicated resources</td>
<td>300,000</td>
<td>7.57</td>
<td>73,000</td>
</tr>
<tr>
<td>Total of measured and indicated resources</td>
<td>353,000</td>
<td>7.37</td>
<td>83,700</td>
</tr>
<tr>
<td>Inferred resources</td>
<td>36,000</td>
<td>6.44</td>
<td>7,500</td>
</tr>
</tbody>
</table>

Note: the Mineral Resources exclude the Mineral Reserves

¹ Mineral Reserve and Resource parameters and estimation methods for the Beaufor Mine are presented in Annex 1.
Croinor Gold

- High-grade gold deposit.
- 100%-owned by Monarques.
- Fully permitted.
- Excellent discovery potential along strike and at depth.

Beacon Mill

- 100%-owned by Monarques.
- 60 km west of Croinor Gold.
- 750 tpd capacity.
- Fully permitted.
- Authorized to process a maximum of 1.8 million tons of ore, equivalent to approximately nine years of production at full capacity.

<table>
<thead>
<tr>
<th>Croinor Gold* (as of December 31, 2016)</th>
<th>Tonnes (metric)</th>
<th>Grade (g/t Au)</th>
<th>Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Proven reserves</td>
<td>68,625</td>
<td>6.25</td>
<td>13,789</td>
</tr>
<tr>
<td>Probable reserves</td>
<td>472,909</td>
<td>6.85</td>
<td>104,081</td>
</tr>
<tr>
<td>Total of proven and probable reserves</td>
<td>541,534</td>
<td>6.77</td>
<td>117,870</td>
</tr>
<tr>
<td>Measured resources</td>
<td>80,100</td>
<td>8.44</td>
<td>21,700</td>
</tr>
<tr>
<td>Indicated resources</td>
<td>724,500</td>
<td>9.20</td>
<td>214,300</td>
</tr>
<tr>
<td>Total of measured and indicated resources</td>
<td>804,600</td>
<td>9.12</td>
<td>236,000</td>
</tr>
<tr>
<td>Inferred resources</td>
<td>160,800</td>
<td>7.42</td>
<td>38,400</td>
</tr>
</tbody>
</table>

Note: the Mineral Resources include the Mineral Reserves

* Source: Monarques prefeasibility study (October 7, 2014) and resource estimate (November 6, 2015)
Croinor Gold – Best Historical Results

Best Historical Results

Legend
2015 RESOURCES (Group A)
- Measured
- Indicated
- Inferred
- Mine development
- High grade value cut to 70 g/t Au

LONGITUDINAL
(Looking Az. N025°)
Advanced gold project with over 2.6 million ounce gold resource.

100%-owned by Monarques.

Produced 252,923 ounces of gold from 1965 to 1971.

Upside potential and leverage to the gold price.

<table>
<thead>
<tr>
<th>Wasamac Property(^1,2) (as of December 31, 2016)</th>
<th>Tonnes (metric)</th>
<th>Grade (g/t Au)</th>
<th>Ounces</th>
</tr>
</thead>
<tbody>
<tr>
<td>Measured resources</td>
<td>1,923,218</td>
<td>2.87</td>
<td>177,485</td>
</tr>
<tr>
<td>Indicated resources</td>
<td>4,839,237</td>
<td>2.44</td>
<td>378,900</td>
</tr>
<tr>
<td>Total of measured and indicated resources</td>
<td>6,762,455</td>
<td>2.56</td>
<td>556,385</td>
</tr>
<tr>
<td>Inferred resources</td>
<td>25,686,159</td>
<td>2.58</td>
<td>2,130,532</td>
</tr>
</tbody>
</table>

\(^1\) Mineral Resource parameters and estimation methods for the Wasamac property are presented in Annex 2.

Next Steps

✓ Strengthening Monarques’ management team.

✓ Focus on optimizing Beaufor’s mining operations.

✓ Continue to develop our properties with the goal of expanding our resources and advancing our properties to production.

✓ Increasing Monarques’ visibility with the investment community.
## Capital Structure (before transaction)

<table>
<thead>
<tr>
<th>Share Type</th>
<th>Quantity</th>
</tr>
</thead>
<tbody>
<tr>
<td>Shares outstanding (as of March 31, 2017)</td>
<td>144.5 million</td>
</tr>
<tr>
<td>Options (average exercise price: $0.21)</td>
<td>5.9 million</td>
</tr>
<tr>
<td>Warrants (average exercise price: $0.36)</td>
<td>31.4 million</td>
</tr>
<tr>
<td>Fully diluted shares</td>
<td>181.8 million</td>
</tr>
<tr>
<td>Share price (as of September 30, 2017)</td>
<td>$0.355</td>
</tr>
<tr>
<td>High - low (52 weeks)</td>
<td>$0.50 - $0.255</td>
</tr>
<tr>
<td>Market capitalization</td>
<td>$51 million</td>
</tr>
</tbody>
</table>

### Shareholders

- **Partners**: 30%
- **Institutional**: 40%
- **Management**: 5%
- **Float**: 25%

**High - low (52 weeks)**: $0.50 - $0.255

**Share price (as of September 30, 2017)**: $0.355

**Market capitalization**: $51 million
Annex 1 – Beaufor Mine

Mineral Reserve and Mineral Resource Estimate


The technical and scientific content of these technical reports has been reviewed and approved by Kenneth Williamson, M.Sc., P.Eng, the Corporation’s qualified person under National Instrument 43-101.

Proven Mineral Reserves

At the Beaufor Mine, Proven reserves are based on ore blocks developed from drifts or raises up to a maximum of 8 metres from these openings. The level of accuracy of the economic evaluation in the estimation of reserves is that of a feasibility study.

Probable Mineral Reserves

The Mineral Reserve estimate in the Probable category is based on an economic study in order to determine the economically mineable part of an Indicated Mineral Resource. At the Beaufor Mine, Probable Reserves extend to a maximum of 20 metres from drilling data. Dilution and mining recovery rates are included in the reserve estimation.

Mineral Reserve Parameters and Estimation Methods

- CIM definitions were followed for Mineral Reserves.
- Mineral Reserves are estimated at a variable cut-off grades ranging from 4.14 g/t Au (long hole) to 5.63 g/t Au (room-and-pillar).
- Mineral Reserves are estimated using a long-term gold price of $CAD 1,500 per ounce.
- A minimum horizontal vein width of 2.40 m was used.
- A specific gravity value of 2.75 t/m3 was used.
- Stopes dilution factors of 10% for long-hole and 5% for room-and-pillar were used.
- A dilution grade at 0.0 g/t was used.
- Mineral Reserve Recovery factors of:
  - 100% for long-hole stopes for which permanent pillars have been laid out and excluded from Mineral Reserves.
  - 90% for long-hole stopes for which permanent pillars have not been laid out.
  - 80% for room-and-pillar stopes for which permanent pillars have been laid out and excluded from Mineral Reserves.

Mineral Resource Classification

Measured Mineral Resources at the Beaufor Mine were confirmed by underground excavation and are extended over 8 metres from these openings following the dip of the zone. Indicated and Inferred Mineral Resources are defined by drilling and the polygons extend to a maximum of 20 metres of the drill hole.

Mineral Resource Parameters and Estimation Methods

- CIM definitions were followed for Mineral Resources.
- Mineral Resources are estimated at variable cut-off grades ranging from 4.14 g/t Au (longhole) to 5.63 g/t Au (room-and-pillar).
- Capping of high grades values at 68.5 g/t Au, and capping of drill hole intersections at 16.5 g/t over 2.40 m.
- Mineral Resources are estimated using a long-term gold price of $CAD 1,500 per ounce.
- A minimum horizontal vein width of 2.40 m was used.
- A specific gravity value of 2.75 t/m3 was used.
- Polygonal method as estimation method.
- Mineral Resources which are not Mineral Reserves do not have demonstrated economic viability.
Mineral Resource Estimate

This mineral resource estimation for the Wasamac property was carried out by Daniel Adam, geo., Ph.D., General Manager, Exploration and Sustainable Development, an employee of Richmont Mines. He is a qualified person and member of a professional association as defined by the R 43-101 requirements. This mineral inventory was realized in accordance with the recommendations and regulations as set by the R 43-101 committee. The classification of the Mineral Resources follows the general guidelines as adopted in December 2005 by the “CIM” (Canadian Institute of Mining) council. The title, authors and issuer of the 43-101 report that was filed on SEDAR on May 11, 2012, are: Technical Report on the Wasamac Project, Rouyn-Noranda, Québec, Canada, Jacques Gauthier, ing., Yves Galarneau, ing., Marc Lavigne, M.Sc., ing., Daniel Adam, Ph.D., geo., Stéphane Lance, ing. and Colin Hardie, P. Eng., Roscoe Postle Associates Inc.

The technical and scientific content of the technical report has been reviewed and approved by Kenneth Williamson, M.Sc., P.Geo, the Corporation’s qualified person under National Instrument 43-101.

Mineral Resource Classification

Resources classification was based on the criteria proposed in BSI’s 2010 statistical review of the Wasamac project. For the Main Zone: Measured resources correspond to the blocks interpolated in the first pass of Kriging (15 metres x 7 metres x 10 metres search ellipse with a minimum of 6 and a maximum of 12 composites and a maximum of 3 composites from the same hole); Indicated resources correspond to the blocks interpolated in the second pass of Kriging (30 metres x 12 metres x 50 metres search ellipse with a minimum of 6 and a maximum of 12 composites and a maximum of 3 from the same hole); Inferred resources correspond to the blocks interpolated in the third pass of Kriging (50 metres x 15 metres x 75 metres search ellipse with a minimum of 2 and a maximum of 12 composites and a maximum of 3 composites from the same hole). Similar parameters were used for zones 1, 2 and 3.

Mineral Resource Parameters and Estimation Methods

The Mineral Resource estimate was done with all the assays results of the 2011 drilling program as of December 1, 2011 and after the reception of a re-interpretation of the continuity of the mineralized bodies in the Wasamac shear zone.

The method and parameters used for the resource estimation were as follows:

- Interpretation and construction of the 3D envelope of the mineralized zones were done using section and plan views. Mineralized intercepts were coded by zone and all the intercepts, surface DDH, underground DDH and face, were verified.
- A high grade assay capping value of 35 g/t Au was used as defined in the statistic review done by Belzile Solutions Inc. (“BSI”) in 2010.
- 2 metre composites were created in all the mineralized intercepts and coded by zone. For the creation of the composites, the software was asked to create them in order to use the whole intercept, so the composite length was adjusted to make all intervals equal.
- The Mineral Resource was estimated by 3D block modeling (Block dimension of 4 m x 4 m x 5 m wide) with Gems software and using 2 m composites. All of the underground developments and stopes were modeled in three dimensions. All the blocks located inside the stopes and developments were eliminated from the model (tonnage and grade equaled to zero).
- Grade estimation was done by Ordinary Kriging using parameters based on a statistical study realized by BSI.
- A density of 2.8 t/m² was considered for tonnage calculation in mineralized zones. This tonnage factor is consistent with historical records and with the URSTM laboratory’s measurements completed in 2010 and 2011.
- Grade estimation was verified and compared with an inverse square distance interpolation in Zone 2.
- Inside the modeled mineralized zones, criteria to define the Mineral Resource was a minimum of 4 m true width with a minimum average grade of 1.5 g/t of gold. This cut-off was established using a gold price of US$1,200/oz. For the Measured and Indicated Resources of the Main Zone and Zone 1, a 10 metre pillar was left around all of the old stopes with the exception of 3 small stopes in the lower part of the Main Zone which were discarded from the Mineral Resources. To calculate the Mineral Resources inside each zone, lines were traced on a longitudinal section (to define blocks with at least a minimum true width of 4 metres and a minimum average grade of 1.5 g/t) and used to clip the blocks. Only the blocks inside the line were put into the Mineral Resources.
Contact

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