

MONARQUES RESOURCES INC.

TSX-V: MQR

Monarques began trading on June 14, 2011

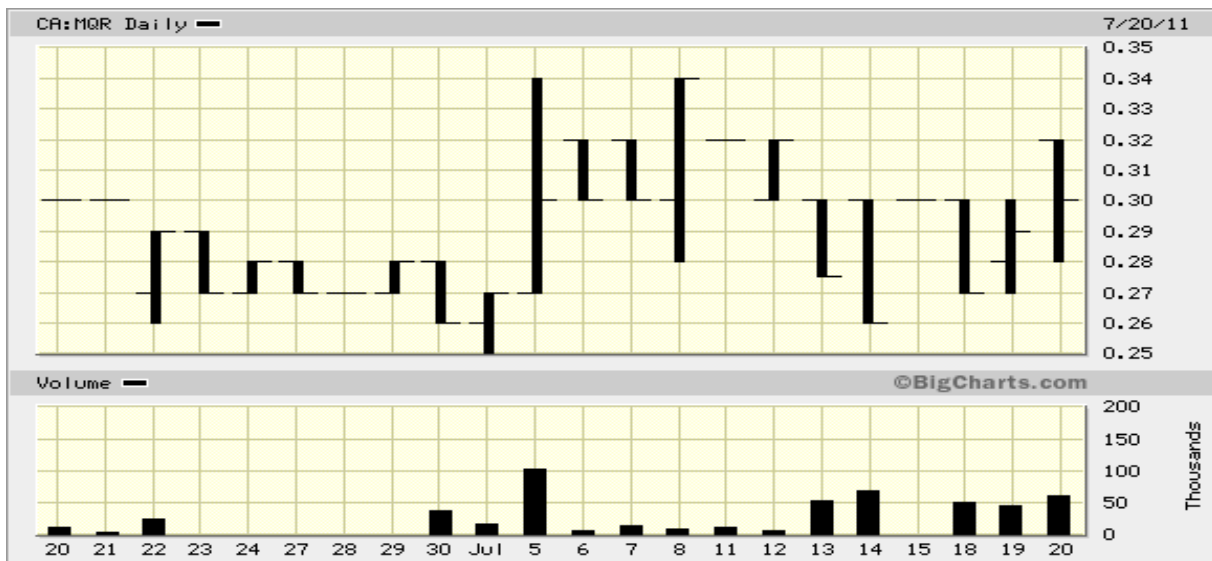
Price (July 20): \$0.30

Trading High – Low: \$0.43 - \$0.22

Shares Outstanding: 31.75 million

Market Cap: \$9.5 million

PROFILE: Exploring for base metals, PGE and precious metals in the Lower James Bay Region of Quebec.



Source: www.bigcharts.com

RESULTS FROM VALIQUETTE

Monarques Resources Inc., a spin-out from Nemaska Exploration Inc., has published results from eight diamond drill holes completed in the Company's winter 2011 exploration campaign at the 100%-owned *Valiquette* property in the James Bay region of Quebec.

The *Valiquette* property is part of the Company's 125-km-long polymetallic property package, located about 15 km southeast of the Nemiscau airport. *Valiquette* comprises 7,579 hectares, with 143 claims in two blocks.



-2-

The eight holes (1,275 metres) intercepted a total of 13 mineral-bearing zones, with the best intersections as follows:

- 2.66% Ni and 0.71% Cu over 3.2 metres;
- 0.78% Ni and 0.47% Cu over 4.8 metres;
- 1.15% Ni and 0.39% Cu over 8.3 metres; and
- 1.47% Ni and 0.26% Cu over 2.5 metres.

COMMENT: *The intercepted grades are quite high, as the neighbouring Nisk-1 property's NI 43-101 compliant resource has 0.8%-1.1% Ni grades and 0.3%-0.6% Cu grades. At the same time, average grades from the Phase I exploration program and from the future Phase II program may differ from these results. Monarques is well financed to carry out Phase II this year, as the Company announced earlier in July that it had allocated \$4 million to the exploration of its properties in 2011. According to our estimates, Phase II at the Valiquette property will cost less than \$1 million.*

Phase II Program

Monarques has planned a second drill program of up to 3,000 metres of diamond drilling, ground geophysics, stripping and pulse EM surveys, which is designed to help confirm the model of mineralization at depth and along strike.

For further details on the Valiquette results, see the Company's July 20, 2011 news release, available on SEDAR at www.sedar.com.

THE COMPANY

Monarques Resources Inc., which was recently spun out of Nemaska Exploration Inc., is exploring for base metals, PGE and precious metals in the Lower James Bay Region of Quebec.

Monarques' IPO was recently completed, and the Company purchased all rights, titles and interests owned by Nemaska in the *Lac Arques*, *Lac des Montagnes* and *Lac Levac* properties for a purchase price of \$7,500,000 by issuing to Nemaska, as of June 10, 2011, an aggregate 18,750,000 common shares at a price of \$0.40 per common share. Following the closing of the offering, the number of outstanding common shares of Monarques is 31,750,100.

Post-IPO, Nemaska became a 47% controlling shareholder of Monarques, with Nemaska shareholders owning around 12% of Monarques. Shares of Monarques began trading on the TSX Venture Exchange on June 14, 2011 (symbol MQR).

The claims acquired by Monarques have been divided into seven properties, all 100%-owned, and underlain by the polymetallic Lac des Montagnes greenstone belt:

- (1) *Bourier* (291 claims, 14,506 hectares);
- (2) *Arques* (139 claims, 6,904 hectares);
- (3) *Lemare* (191 claims, 8,823 hectares);
- (4) *Nisk* (190 claims, 9,850 hectares);
- (5) *Duval* (58 claims in two blocks, 3,074 hectares);
- (6) *Valiquette* (143 claims in two blocks, 7,579 hectares); and
- (7) *Caumont* (78 claims in four blocks, 4,134 hectares).

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-3-

Lac Levac (Nisk-1) Resource Estimate

The *Lac Levac (Nisk-1)* property has a 2009 NI 43-101 compliant resource estimate: 2.04 million tonnes of M+I resources containing 47.4 million lb of nickel and 24.6 million lb of copper; and 1.05 million tonnes of Inferred resources containing 18.8 million lb of nickel and 7.4 million lb of copper.

eResearch Analysts on this Report:

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Analyst Affirmation: I, Yuri Belinsky, and I, Bob Weir, hereby state that, at the time of issuance of this research report, I do not own, directly or indirectly, any shares of Monarques Resources Inc.

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