Monarca Minerals Inc. Announces Management Restructuring

Toronto, Ontario--(Newsfile Corp. - March 29, 2023) - Monarca Minerals Inc. (TSXV: MMN) ("Monarca" or the "Company") reports that Mr. Paul Ténière has resigned as Director and Interim President and CEO. The Board of Directors would like to thank Mr. Ténière for his contributions to Monarca Minerals.

The Board of Directors has appointed Mr. Carlos Espinosa as Interim President and CEO and he will remain as Director.

Mr. Espinosa was CEO of Monarca between June 2018 to March 2022, and he was President from August 2017 to March 2022 and a Director of the Company since 2016. He has been instrumental in the Company's government and community initiatives in respect of its flagship San Jose project in Chihuahua, and Tejamen Project in Durango, Mexico.

About Monarca Minerals Inc.

Monarca is a Canadian mining company listed on the TSX Venture Exchange (TSXV: MMN) and focused on the exploration and development of gold, silver, and base metal projects along a highly productive mineralized belt in Mexico. The Company has a portfolio of promising gold and silver projects including the San José Gold and Silver Project in northern Mexico and the advanced-stage Tejamen deposit in Durango, Mexico.

For further information, please contact:

Carlos Espinosa
President, CEO & Director
Monarca Minerals Inc.
E: cespinosa@slgmexico.com

Cautionary Note Regarding Forward-Looking Statements:

The above contains forward-looking statements that are subject to a number of known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in our forward-looking statements. Factors that could cause such differences include: changes in world commodity markets, equity markets, costs and supply of materials relevant to the mining industry, change in government and changes to regulations affecting the mining industry. Forward-looking statements in this release include statements regarding future exploration programs, operation plans, geological interpretations, mineral tenure issues and mineral recovery processes. Although we believe the expectations reflected in our forward-looking statements are reasonable, results may vary, and we cannot guarantee future results, levels of activity, performance or achievements.

MONARCA MINERALS
INC.