



MONARCA MINERALS – COMPLETES SHARES FOR DEBT TRANSACTION

TORONTO, Ontario, September 9, 2020 --**Monarca Minerals, Inc. ("Monarca" or the "Company") (TSX-V:MMN)**, announces that it has completed the previously announced (July 28, 2020) shares for debt transaction to settle an aggregate of \$301,324.90 owing to certain officers, directors and service providers of the Company through the issuance of an aggregate of 6,026,498 common shares of the Company at an implied issue price of C\$0.05 per share. The Company determined to satisfy the indebtedness with common shares in order to preserve its cash for the development of its business.

The amount settled includes \$194,000 out of \$342,000 of accrued directors, management, and consulting fees. The common shares issued pursuant to the debt settlement are subject to a four month hold period expiring January 9, 2021.

The participation by the insiders in the shares for debt transaction is considered a "related party transaction" as defined under Multilateral Instrument 61-101 ("MI 61-101"). The Company relied in exemption from the formal valuation and minority shareholder approval requirements under MI 61-101 on the basis that the debt settlement with related parties constitutes the distribution of securities of the Company for cash consideration of less than \$2.5 million. Neither the Company nor, to the knowledge of the Company after reasonable inquiry, the related parties, have knowledge of any material information concerning the Company or its securities that has not been generally disclosed.

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 silver projects along a highly productive mineralized belt in Mexico. The Company has a portfolio of silver projects including an Inferred Mineral Resource of 19.8 million tonnes at 45.0 g/t Ag (28.7 million ounces of contained silver) at its Tejamen deposit in Durango, Mexico.

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Cautionary Note Regarding Forward-Looking Statements 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.

Neither the TSX Venture Exchange nor its Regulation Service Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.