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MONARCA MINERALS REPORTS COMPLETION OF ADDITIONAL THREE DRILL HOLES AT SAN JOSE PROJECT – SJ10, SJ11 AND SJ15

TORONTO, Ontario, September 14, 2021 -- **Monarca Minerals, Inc. ("Monarca" or the "Company") (TSXV:MMN**), is pleased to announce that it has completed an additional three drill holes at its San Jose project.

Michael R. Smith (Monarca Minerals Senior VP Exploration) states "We are pleased that drilling at the San Jose Project continues to intersect significant skarn mineralization as drilling progresses to the north".

With the completion of an additional three drill holes, a total of 1,429.5m have been drilled. The average drilling rate is about 85m/day, drilling one shift/day. A booster compressor is locally being used to manage water flows.

Drill holes SJ10, SJ11 and SJ15 have been successfully completed - all of the drill hole intersected exoskarn and/or endoskarn mineralization with sulfide minerals (Figure 1: Field Log Summary). The sulfide minerals observed were dominantly pyrite, with very fine grained dark sulfide minerals, which appear to be sphalerite and galena in some cases. Chalcopyrite was locally observed. The samples have been delivered to the laboratory sample preparation facility in Chihuahua, Mexico.

SJ10: Drill hole SJ10, angled easterly at -60°, was drilled to 352.0m. It was drilled targeting a strong IP geophysical anomaly and intersected endoskarn with silicification. Up to 5% pyrite, along with 0-1% localized dark sulfides and chalcopyrite were observed (Figure 2: Drilling IP Geophysical Targets).

SJ11: Drill hole SJ11 was drilled vertically to a total depth of 259.1m targeting a strong IP anomaly in an area of endoskarn and marble outcrop, close to the Calderon mine. It intersected 65.5m of exoskarn above endoskarn with silicification in biotite porphyry which was not observed in outcrop. The biotite porphyry has several percent magnetite, which likely explains the large magnetic geophysical anomaly in the southwest portion of the survey area. Pyrite and other sulfide minerals were observed in field logging.

SJ15: Drill hole SJ15 targeted a strong IP geophysical anomaly and was drilled vertically, with a total depth of 349.0m. It intersected 48.8m of exoskarn, above 298.7m of endoskarn. Up to 3% pyrite with other sulfide minerals were observed. The granodiorite hosted endoskarn has up to 5% pyrite, with other sulfide minerals.

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Figure 1: Field Log Summary

Drill Hole # 10									
Depth From m	**Depth To m**	**Interval m**	**Protolith**	**Alteration Type**	**Alteration Intensity (1-5)**	**% Pyrite**	**% Galena**	**% Sphalerite**	**% Chalcopyrite**
0.0	4.6	**4.6**	Qal	NA	NA	NA	NA	NA	NA
4.6	22.9	**18.3**	Gd	endoskarn & hematite	3-5 & 1	0	0	0	0
22.9	70.1	**47.2**	Gd	endoskarn & silic	4-5 & 1-2	1	0-1	0-1	0-1
70.1	99.1	**29.0**	Gd	endoskarn & silic	0-4 & 2-3	1	0-1	0-1	0-1
99.1	176.8	**77.7**	Gd	endoskarn & silic	3-5 & 1-2	1-2	0-1	0-1	0-1
176.8	189.0	**12.2**	Gd	endoskarn & silic	1-2 & 4-5	1-2	0-1	0-1	0-1
189.0	228.6	**39.6**	Gd	endoskarn & silic	3-5 & 3-5	1-5	0-1	0-1	0-1
228.6	243.8	**15.2**	Gd	endoskarn & silic	0-2 & 5	1-2	0-1	0	0
243.8	253.0	**9.1**	Gd	endoskarn & silic	2-5 & 2-4	1-4	0	0	0-1
253.0	288.0	**35.1**	Gd	endoskarn & silic	0-2 & 4-5	1-2	0-1	0	0
288.0	303.3	**15.2**	Gd	endoskarn & silic	3-5 & 3-4	1-2	0-1	0	0-1
303.3	352.0	**48.8**	Gd	endoskarn & silic	0-2 & 4-5	1-2	0-2	0-1	0
Drill Hole SJ11									
Depth m From	**Depth m To**	**Interval m**	**Protolith**	**Alteration Type**	**Alteration Intensity (1-5)**	**% Pyrite**	**% Galena**	**% Sphalerite**	**% Chalcopyrite**
0.0	7.6	**7.6**	Ls	exoskarn & marble	0-4 & 5	0	0	0	0
9.1	21.3	**12.2**	Ls	exoskarn & hematite	4 & 1	0	0	0	0
21.3	29.0	**7.6**	Ls	exoskarn & marble	1-2 & 5	0	0	0	0
29.0	62.5	**33.5**	Ls	exoskarn & hematite	5 & 0-1	0-1	0-1	0-1	0-1
62.5	128.0	**65.5**	Ls	andradite exoskarn	5	1-2	0-1	0-2	0-1
128.0	150.9	**22.9**	Biot. Porph.	diopside endoskarn	5	1-2	0-1	0	0-1
150.9	189.0	**38.1**	Biot. Porph.	diopside endoskarn	2-5	1-2	0	0	0-1
189.0	219.5	**30.5**	Biot. Porph.	diopside endoskarn	5	1	0	0	0-1
219.5	239.3	**19.8**	Biot. Porph.	endoskarn & silica	1-3 & 3	1-2	0	0	0
239.3	259.1	**19.8**	Biot. Porph.	endoskarn & silica	1 & 2	1	0	0	0
Drill Hole # SJ15									
Depth From m	**Depth To m**	**Interval m**	**Protolith**	**Alteration Type**	**Alteration Intensity (1-5)**	**% Pyrite**	**% Galena**	**% Sphalerite**	**% Chalcopyrite**
0	1.5	**1.5**	Qal	NA	NA	NA	NA	NA	NA
1.5	13.7	**12.2**	Ls	exoskarn & dolomitization	2-5 & 4	0-1	0-1	0	0
13.7	21.3	**7.6**	Ls	exoskarn & dolomitization	1-3 & 4	0-1	0	0	0-1
21.3	50.3	**29.0**	Ls	exoskarn	5	0-3	0-1	0-1	0-1
50.3	62.5	**12.2**	Gd	endoskarn & silic	3-5 & 4-5	2-3	1	0-1	0-1
62.5	91.4	**29.0**	Gd	endoskarn & silic	1-3 & 4	1-2	0-1	0-1	0-1
91.4	103.6	**12.2**	Gd	endoskarn & silic	1-3 & 5	3	0	0	0
103.6	115.8	**12.2**	Gd	endoskarn & silic	4 & 3-5	3	0-1	0	0-1
115.8	128.0	**12.2**	Gd	endoskarn & silic	2-4 & 3-4	1-3	0-1	0	0
128.0	166.1	**38.1**	Gd	endoskarn & silic	0-1 & 4	2-3	0-1	0-1	0-1
166.1	181.4	**15.2**	Gd	endoskarn & silic	1-5 & 2-4	1-3	0-1	0	0-1
181.4	227.1	**45.7**	Gd	endoskarn & silic	2-4 & 2-4	1-5	0-1	0-1	0-3
227.1	291.1	**64.0**	Gd	endoskarn & silic	0-1 & 2-4	1-3	0-1	0	0-1
291.1	349.0	**57.9**	Gd	endoskarn & silic	3-5 & 0-2	0-3	0-1	0-1	0-1

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Figure 2: Map of the Property and primary exploration and geophysics area

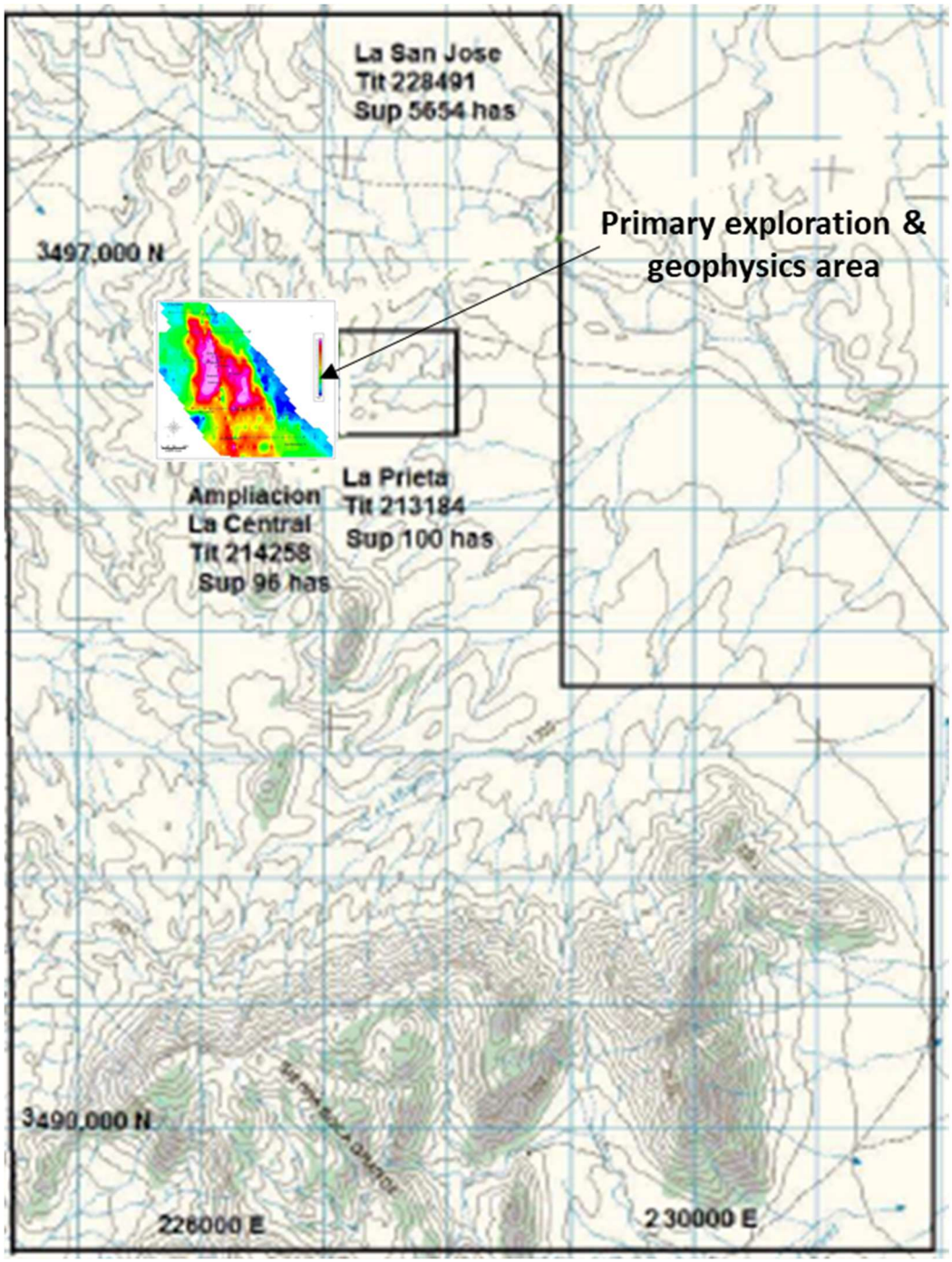

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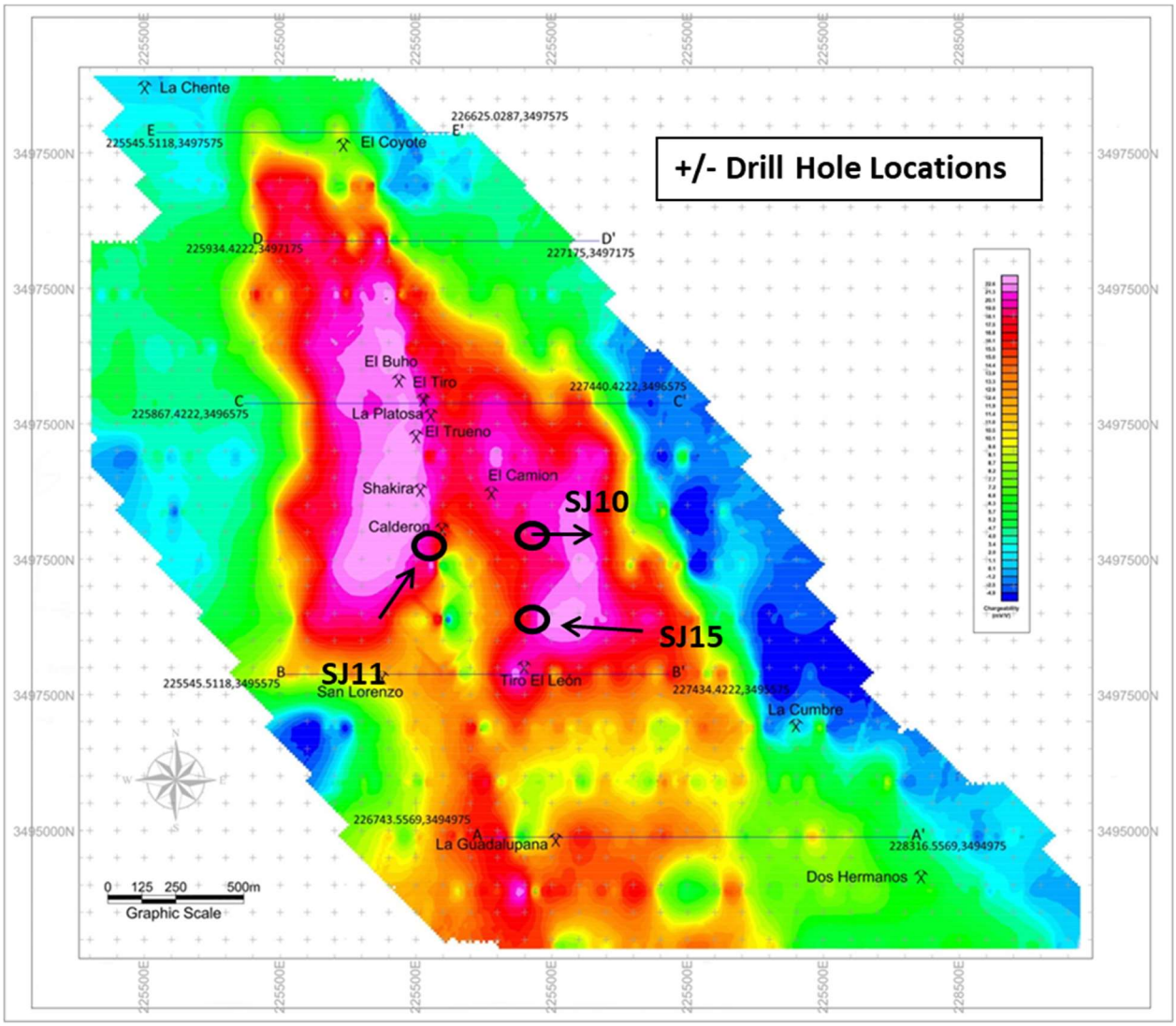
Figure 3: Drilling IP Geophysical Targets



Quality Assurance and Quality Control Statement

Procedures have been implemented by Monarca to assure Quality Assurance Quality Control (QAQC) of all assaying that will be done at an ISO Accredited laboratory. Drill hole samples are collected at the drill rig and are riffle split, disposing of 1/4 or 1/2 of the sample, collecting two samples, one for the assay laboratory and one as a duplicate. The samples are then stored securely prior to shipment. A sterile blank sample (un-mineralized basalt) and a mineralized reference standard (used by Monarca since 2009) are alternately placed in the sample sequence every 20th sample. The assays received for the QAQC samples will be reviewed for acceptable values by Monarca's Qualified Person.

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Qualified Person Statement

Michael R. Smith is the Qualified Person (QP) who has reviewed and approved the scientific and technical information disclosed in this news release. Mr. Smith is a Registered Member (#04167376 - Geology) of the Society for Mining, Metallurgy & Exploration (SME) and the Executive Vice President, Exploration for Monarca Minerals Inc.

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. NI 43-101 Technical Report on Resources, Tejamen Silver Property, Durango State, Mexico, prepared by Gustavson Associates on February 2, 2016.

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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.

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