Monarca Minerals to Extend Term of Outstanding Warrants

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Toronto, July 11, 2022 - Monarca Minerals Inc. (TSXV: MMN) ("Monarca" or the "Company") announces that the Company will be extending the exercise period of a total of 55,900,000 share purchase warrants, all of which are exercisable at $0.075 per share (collectively, the "Warrants"). The Warrants were issued pursuant to a private placement which closed on August 20, 2020. The Company proposes to extend the expiry by one (1) year, and accordingly, the new expiry date for the Warrants will be August 20, 2023.

All other terms and conditions of the Warrants remain unchanged. The Warrant extension is subject to acceptance by the TSX Venture Exchange.

A total of 1,000,000 Warrants are held by an insider of the Company. The extension of the Warrants therefore constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 Protection of Minority Shareholders in Special Transactions ("MI 61-101"), and TSV Policy 5.9 - Protection of Minority Shareholders Special Transactions. The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in sections 5.5(a) and 5.7(1)(a) of MI 61-101, as the fair market value of the extension does not exceed 25% of the market capitalization of the Company, as determined in accordance with MI 61-101. The extension was unanimously approved by the Company's independent directors. The Company does not intend to file a material change report in respect of the extension.

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.

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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.

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