MONARCH WEST VENTURES INC.
ANNOUNCES FILING OF AMENDED AND RESTATED INTERIM AND ANNUAL FINANCIAL STATEMENTS AND MD&A

VANCOUVER, British Columbia, August 29, 2022 – Monarch West Ventures Inc. (**TSX-V: MONA.P**) (the "**Company**" or "**Monarch**"), a capital pool company, today reports that in connection with the preparation of its interim financial statements for the three and six month periods ended June 30, 2022, it was discovered that the grant of stock options in November 2021 had not been reported in (i) the Company's annual financial statements and related management's discussion and analysis ("**MD&A**") for the year ended December 31, 2021 and (ii) the Company's interim financial statements and related MD&A for the three month period ended March 31, 2022.

As a result, today the Company has re-filed its annual financial statements and related MD&A for the year ended December 31, 2021 (the "**Re-filed Annual Reports**"); or (ii) the Company's interim financial statements and related MD&A for the three month period ended March 31, 2022 (the "**Re-filed Interim Reports**" and together with the Re-filed Annual Statements, the "**Re-filed Reports**").

The Re-filed Reports are available under the Company's profile on SEDAR at www.sedar.com. Each of the Re-filed Reports replace and supersede the respective previously filed original financial statements and related MD&A. Such previously filed original financial statements and MD&A should be disregarded.

The Company does not consider these revisions to be material and do not result in any amendment to the Company's previously disclosed cash and cash equivalents.

The effect of the restatement on the amended and restated annual financial statements for the year ended December 31, 2021 is as follows:

- On the statement of financial position - contributed surplus and accumulated deficit increased by $178,971
- On the statement of loss and comprehensive loss – general and administrative expenses increased by $178,971
- On the statement of changes in shareholders' equity - contributed surplus and accumulated deficit increased by $178,971
- On the statement of cash flows – net loss for the period and movement in share-based payments increased by $178,971

The effect of the restatement on the amended and restated interim financial statements for the three-month period ended March 31, 2022 is as follows:

- On the statement of financial position - contributed surplus and accumulated deficit increased by $178,971
- On the statement of changes in shareholders' equity - contributed surplus and accumulated deficit, as at January 1, 2022, increased by $178,971

The Re-filed Reports were filed concurrently with the Company's interim financial statements and related MD&A for the three and six month periods ended June 30, 2022, which reflect the effects of the restatement in the Re-filed Annual Reports and Re-filed Interim Reports.

About Monarch

The Company was incorporated under the *Business Corporations Act* (British Columbia) on January 6, 2021. The Company is in the process of identifying a suitable business and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of shareholder approval, if required, and acceptance by regulatory authorities.

As at the time of filing, the Company has no business operations, and the Company's principal purpose is the identification, evaluation and acquisition of assets, properties or businesses or participation therein subject, in certain cases, to shareholder approval and acceptance by the TSX Venture Exchange.

ON BEHALF OF THE BOARD

"Mark Orsmond"

Mark Orsmond
Chief Executive Officer
Phone: 604-889-4790

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

This news release may contain certain "forward-looking statements" and "forward-looking information" within the meaning of applicable Canadian securities laws. When used in this news release, the words "anticipate", "believe", "estimate", "expect", "target, "plan", "forecast", "may", "schedule" and other similar words or expressions identify forward-looking statements or information. These forward-looking statements or information may relate to the effect of the corrections on the Company's financial results, and other factors or information. Such statements represent the Company's current views with respect to future events and are necessarily based upon a number of assumptions and estimates that, while considered reasonable by the Company, are inherently subject to significant business, economic, competitive, political and social risks, contingencies and uncertainties. Many factors, both known and unknown, could cause results, performance or achievements to be materially different from the results, performance or achievements that are or may be expressed or implied by such forward-looking statements. The Company does not intend, and does not assume any obligation, to update these forward-looking statements or information to reflect changes in assumptions or changes in circumstances or any other events affections such statements and information other than as required by applicable laws, rules and regulations.