

Majescor Reports Inferred Mineral Resource Estimate of 190 Mt grading 0.30% Cu, 0.05 g/t Au, 1.12 g/t Ag and 23.05 g/t Mo (0.1% Cu Cut-Off) for Douvray Porphyry Copper deposit, Northeast Haiti

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Montréal, QC, January 15, 2013. **Majescor Resources Inc.** ("Majescor" or the "Company") (MJX: TSX-V) is pleased to report the first National Instrument 43-101 Mineral Resource Estimate for the **Douvray porphyry copper-(gold-silver-molybdenum) deposit** located on the Company's recently awarded **Douvray Mining Exploitation Permit** (the "Douvray PEM"), Northeast Haiti:

- Oxide and sulfide zone: **189.5 Mt** grading **0.30% Cu, 0.05 g/t Au, 1.12 g/t Ag and 23.05 g/t Mo** at a base cut-off of 0.1% Cu (Table 1).

The NI 43-101 Inferred Resource Estimate is derived from 15 core holes drilled at Douvray from 2011 to 2012 for a total of 6,206 m, and from an additional 24 core holes, totaling 6,233 m drilled on the deposit by St-Geneviève Resources Ltd. and partner KWG Resources Inc. between January and July of 1997. The Inferred resource estimate was prepared by independent Qualified Person Remi Bosc, principal consultant of Arethuse Geology SARL of Aix-en-Provence, France. The full breakdown of the Douvray porphyry copper (gold-silver-molybdenum) deposit Mineral Resource Estimate for the oxide and sulfide zones and at a range of cut-off grades for comparison purposes is presented in Table 1.

Table 1-a – Douvray Inferred resources, Cu cut-off = 0.1%

Minznttype	Tonnes	Cu (%)	Cu (t)	Cu (Mlb)	Au (g/t)	Au (ozt)	Ag (g/t)	Ag (kozt)	Mo (g/t)	Mo (t)	CuEq* (%)	CuEq* (t)	CuEq (Mlb)
sulfide	178 600 000	0.31	545 000	1 202	0.05	268 500	0.83	4 790	24.28	4 335	0.36	638 000	1 407
Oxide	10 900 000	0.23	25 000	55	0.02	7 600	5.86	2 050	2.94	32	0.31	34 150	75
Grand Total	189 500 000	0.3	570 000	1 257	0.05	276 100	1.12	6 840	23.05	4 367	0.35	664 000	1 464

Table 1-b – Douvray: Estimate simulating different cut-off by block filtering

Block Filtering	Volume	Tonnes	Cu (%)	Cu (t)	Cu (Mlb)	Au (g/t)	Au (kozt)	Ag (g/t)	Ag (kozt)	Mo (g/t)	Mo (t)	CuEq* (%)	CuEq* (t)	CuEq (Mlb)
0.5	6 825 539	19 794 063	0.73	145 011	320	0.11	69	1.90	1 209	35.98	712	0.83	164 499	363
0.4	10 774 156	31 245 053	0.63	196 598	433	0.09	92	1.67	1 677	32.10	1 003	0.71	223 108	492
0.3	20 858 140	60 488 608	0.49	297 298	655	0.07	134	1.27	2 476	25.86	1 564	0.56	336 169	741
0.2	44 874 468	130 135 960	0.36	473 231	1 043	0.05	213	1.22	5 118	23.07	3 002	0.42	541 043	1 193
0.1	64 870 609	188 124 768	0.30	569 850	1 256	0.05	275	1.13	6 833	23.16	4 356	0.35	659 822	1 455
Total	65 341 594	189 490 622	0.30	570 000	1 257	0.05	276	1.12	6 840	23.05	4 367	0.35	664 000	1 464

*CuEq % = Cu % + 0.6 x Au ppm + 0.012 x Ag ppm + 3 x Mo %.

Images of the block model at various cut-off grades are available on the Majescor website at www.majescor.com.

Daniel Hachey, President and CEO of Majescor states: "This first NI 43-101 Inferred Mineral Resource Estimate represents a major milestone for the development of the Douvray porphyry copper project. It highlights the deposit's quality and potential to build tonnage and improve grade, as well as the Company's and its Haitian partner SOMINE SA's

ability to achieve significant results. Since becoming the operator of the Douvray exploration program approximately 18 months ago, Majescor has successfully advanced the project from initial ground resurveying through soil and rock geochemical sampling, to the discovery of a **570,000 t Inferred copper resource with gold, silver and molybdenum credits**".

Mr. Hachey further states: "The announcement of this first NI 43-101 Mineral Resource Estimate follows the recent award by the Haitian Bureau of Mines (the "BME") to SOMINE SA of a five-year renewable 25 km² Mining Exploitation Permit ("PEM") for the Douvray deposit and encompassing Blondin-Douvray-Dos Rada porphyry copper system, **the first mineral development project to reach the Mining Exploitation Permitting stage since the enactment of Haiti's Mining Code in 1976**. With: 1) the award of the PEM and a Mining Convention executed with the State and valid until 2020 in hand; 2) this new NI 43-101 resource estimate completed; 3) preliminary engineering (non NI 43-101) and metallurgical studies completed; and 4) a future deep-sea port in the planning stages at the new Caracol industrial park located 11 km to the North, Douvray has the potential to be fast-tracked to commercial production, and to become the first modern industrial-scale mining operation in Haiti".

The Douvray porphyry copper deposit outcrops along a +200 m high northwest trending ridge, within tonalite – granodiorite intrusions and sills, and adjacent volcanic and volcanoclastic rocks. The mineralization has a high bornite content and a low overall sulphide content; two characteristics that are favourable for metallurgy and for environmental considerations during and after mining. Based on the surface footprints of other, recently mapped copper-gold in soil and outcrop anomalies and on regional geophysical IP surveys, Majescor geologists see considerable expansion potential along strike from Douvray. The historical Blondin copper-gold deposit is located 2 km to the NW of Douvray and has historical resources that could be brought-up to NI 43-101 standards with additional drilling. Blondin is highly prospective, as is the Dos Rada copper prospect located 2 km to the SE of Douvray. The Company and Haitian partner SOMINE SA plan to continue with an aggressive exploration program in 2013 which will include over 10,000 m of infill and extension drilling, as well as a second phase of metallurgical testing to improve copper and associated metal recoveries. Adjacent to the Douvray copper deposit trend to the SW is the Faille B vein gold prospect. Majescor geologists believe there is, at present, sufficient data for 43-101 compliant resource calculation, and further drilling is planned to expand this potential gold resource

Douvray deposit inferred mineral resource estimate modeling method parameters

The Inferred Mineral Estimate for the Douvray porphyry copper - (gold-silver-molybdenum) deposit was completed by independent Qualified Person RemiBosc of Arethuse Geology SARL and is reported in accordance with the guidelines of the Canadian Securities Administrators National Instrument 43-101. The estimate is derived from 15 core holes drilled at Douvray from 2011 to 2012 for a total of 6,206 m, and from an additional 24 core holes, totaling 6,233 m drilled by St-Geneviève Resources Ltd. and KWG Resources Inc. between January and July of 1997.

The resources are classified according to their proximity to the sample locations and are reported, as required by NI 43-101, according to the CIM Definition Standards for Mineral Resources and Mineral Reserves. The Douvray Resource Estimate comprises relatively continuous, sub-vertical zones of copper (gold-silver-molybdenum) mineralization that show the potential to be mined from surface, up to a vertical depth of 500 m. The reasonable prospects of economic extraction have been tested using floating cone pit shells based on reasonable projections of technical and economic parameters. The results show that the oxide and sulfide resources could be amenable to open pit extraction methods. A marginal cut-off at 0.1% Cu was retained for the resources estimates, based on: 1) metal recoveries from initial metallurgical testing carried out at Metchib Laboratories of Chibougamau, Québec in 2012 (See Majescor Press Release dated May 10, 2012); and, 2) using reasonably conservative commodity prices, Cu = US\$ 3.00/lb; Au = US\$ 1,400/oz; Ag = US\$ 25.0/oz; and Mo = US\$ 24,000/t. A massive Cu wireframe was designed with a 0.1% cut-off, capping a set of intrusives along a North-South trend. Most of the value of the deposit is carried by Cu, and low grade credit where independently interpolated within the Cu envelope. The tropical surface oxidation profile, about 25m deep, was interpolated and reported independently. Full details of the modeling parameters and assumptions used in the NI 43-101 Mineral Resources Estimate for the Douvray porphyry copper-gold deposit will be published in a NI 43-101 technical report currently under preparation and which will be filed on www.sedar.com within 45 days of this release.

Additional details about the granting of the Douvray Mining Exploitation Permit, together with the Company's mineral development strategy and project specific plans for 2013 will be made available through further press releases and will be posted on the Company's Website (www.majescor.com).

About the Douvray porphyry copper-gold project and Douvray Mining Exploitation Permit

The Douvray porphyry copper-gold project is the first mineral development project to reach the Mining Exploitation permitting ("PEM") stage since the enactment of Haiti's Mining Code in 1976. The Douvray PEM is held within the limits of SOMINE SA's former 50 km² SOMINE Research Permit, the mineral rights and obligations of which were assigned under a Mining Convention executed between SOMINE SA and the State of Haiti on May 5, 2005 and valid until March 9, 2020. The Research Permit expired on June 22, 2012. On June 21, 2012 SOMINE SA submitted two independent technical reports (non-NI 43-101 compliant) to the BME. The technical reports were filed pursuant to SOMINE SA's obligations under the Mining Convention and in support of its application to have the 50 km² SOMINE Research Permit converted to two (2) Mining Exploitation Permits.

Under Haitian mining law, a Mining Exploitation Permit is valid for five (5) years and is renewable until the start of commercial mining at which time the permit shall be automatically converted to a Mining Concession (valid for 25 years; renewable). Under the terms of the Mining Convention, the granting of the Mining Exploitation Permits will Majescor and SOMINE SA to carry out all advanced mineral development work, including but not limited to geological, geotechnical, metallurgical, engineering and environmental studies and new drilling to define additional mineral reserves (non NI 43-101), required to bring the Douvray and Faille B projects to commercial production.

In Other News

We regret to announce that, on January 9th, 2013, owing to personal reasons and other commitments, Mr. Jacques Trottier has resigned as a Director of the Board with the Company. We wish him well in all his endeavours.

About SIMACT Alliance Copper-Gold Inc. and SOMINE SA

SIMACT Alliance Copper-Gold Inc. ("SACG") is a 100%-held subsidiary of Majescor. SACG is the majority shareholder of SOMINE SA, a registered Haitian corporation holding 100% of the mineral rights to the Douvray and Faille B Mining Exploitation permits. SOMINE SA has designated Majescor/SACG as the Technical Operator of the Douvray porphyry copper-gold and Faille B vein gold project mineral development programmes.

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. In addition to the Douvray and Faille B projects, Majescor's project portfolio includes the Mistassini uranium exploration projects in Québec (under Joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.) the Besakoa gold and base metal property in Madagascar (50%-50% joint venture with Sunridge Gold Corp.).

This press release has been prepared by C. Tucker Barrie, Ph.D., P.Geo. (Ontario), Vice-President Exploration and a Director of Majescor, and a qualified person under NI 43-101.

To find out more about Majescor Resources Inc. (TSX-V: MJX), SIMACT Alliance Copper Gold Inc., the Douvray Copper-Gold and the Faille vein-gold projects as well as the Company's Mistassini uranium and Besakoa copper/gold properties, please visit our website at www.majescor.com, or contact us directly at:

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Forward-Looking Statements

This News Release may contain or refer to "forward-looking statements" which reflect Management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. These statements reflect Management's current beliefs at the time of this news release and are based on information currently available to Management. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Majescor Resources Inc., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause

actual results to differ materially from Management's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

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