



**FOR IMMEDIATE RELEASE**  
**May 17, 2013**  
**TSX-V: MJX**

**MAJESCOR ANNOUNCES THE CLOSING  
OF A NON-BROKERED PRIVATE PLACEMENT**

*NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN*

Ottawa, Ontario, May 17, 2013 - Majescor Resources Inc. (“**Majescor**” or the “**Corporation**”) (TSX-V: MJX) is pleased to announce that it has completed a non-brokered private placement by issuing 2,000,000 units (the “**Units**”) at a price of \$0.05 per Unit for gross proceeds of \$100,000. Each Unit consists of one (1) common share of the Corporation (a “**Common Share**”) and one common share purchase warrant. Each whole warrant entitles its holder to acquire one additional Common Share of the Corporation at a price of \$0.10 per share until May 17, 2015. The Warrants are subject to an accelerated expiry if the published closing trade price of the common shares on the TSX Venture Exchange Inc. (the “**Exchange**”) is equal or greater than \$0.20 for a period of 10 consecutive trading days any time after the expiry of the four (4) month resale restriction period, in which event the Corporation may give the holder a written notice and the Warrants will automatically expire, if not exercised, 30 days after receipt of such notice.

The proceeds from the Offering will be used for surface work on the SOMINE project in Haiti and for general working capital requirements.

All securities issued in the Offering will be subject to a four month hold period and regulatory approval.

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 SOMINE project which is comprised of two Mining Exploitation Permits (Faïlle (gold) and Douvray (Copper-Gold)). SOMINE SA has designated SACG as the Technical Operator of the SOMINE project exploration programme.

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. In addition to the SOMINE project, Majescor's project portfolio includes the Mistassini uranium exploration projects in Quebec (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.).

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

Daniel Hachey President & CEO Majescor Resources Inc.  
[dan@majescor.com](mailto:dan@majescor.com)

Tel: 905.206.1604  
Fax: 613.241.7817  
www.majescor.com

### **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.

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