



For immediate release
June 28, 2013
MJX: TSX-Venture

Majescor Announces Delay in Filing its 2013 Annual Financial Statements

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Montréal, QC, June 28, 2013. **Majescor Resources Inc.** ("**Majescor**" or the "**Company**") (**MJX: TSX-V**) announces that it will not be able to file its annual financial statements, accompanying management's discussion and analysis and related CEO and CFO certifications for the financial year ended February 28, 2013 (collectively, the "2013 Annual Financial Statements"), within the period prescribed for the filing of such documents under Parts 4 and 5 of Regulation 51-102 respecting Continuous Disclosure Obligations and pursuant to Regulation 52-109 respecting Certification of Disclosure in Issuers' Annual and Interim Filings, namely within 120 days of year-end, being June 28, 2013.

Majescor is currently not in a position to timely file its 2013 Annual Financial Statements, primarily as a result of additional time required for its auditors to complete the audit of the Company's annual financial statements.

Majescor's Board of Directors and its management are working expeditiously with the Company's auditors, on a daily basis, to meet the Company's obligations relating to the filing of the 2013 Annual Financial Statements. Furthermore, a weekly meeting is held by the Company's audit committee with the auditors to discuss the advancement of the audit and to address any issue or matters pending. The Company expects to file the 2013 Annual Financial Statements on or before July 26, 2013.

As a result of the postponement in the filing of its 2013 Annual Financial Statements, Majescor has made an application to the Autorité des Marchés financiers (the "AMF") for a management cease trade order (the "MCTO"), which would restrict all trading in securities of the Company, whether direct or indirect, by management of the Company. The MCTO would not affect the ability of shareholders who are not insiders of the Company to trade their securities. There is no certainty that the MCTO will be granted. If the MCTO is not issued by the AMF, the applicable Canadian securities regulatory authorities could issue a general cease trade order against the Company for failure to file the 2013 Annual Financial Statements within the prescribed time period.

The Company confirms that it intends to satisfy the provisions of the alternative information guidelines found at sections 4.3 and 4.4 of Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults for so long as it remains in default as a result of the late filing of the 2013 Annual Financial Statements. During the period of default, Majescor will issue bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR. The Company confirms that there are no insolvency proceedings against it as of the date of this press release. The Company also confirms that there is no other material information concerning the affairs of the Company that has not been generally disclosed as of the date of this press release.

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. Majescor's portfolio of exploration projects includes the Besakoa gold, base metal and graphite property in Madagascar (50%-50% joint venture with Sunridge Gold Corp.; On April 30 2013, Majescor entered into a non-binding Letter Agreement with Olympic Resources Ltd. ("Olympic") (TSX-V: OLA) and Sunridge Gold Corp. ("Sunridge") (TSX-V: SGC) whereby the Company and Sunridge agree to sell their respective 50% interest in Daraina Exploration S.A.R.L. to Olympic) and the Mistassini uranium exploration project in Quebec (under joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.). In the Republic of Haiti, Majescor, through its 100%-held subsidiary Simact Alliance Copper-Gold Inc., holds a majority interest SOMINE SA, a

registered Haitian Company. SOMINE SA in turn holds 100% mineral rights to the Douvray porphyry copper-gold project and the Faille B gold project located in the Northeast mineral district of Haiti, near the port-city of Cap-Haitien. The Douvray and Faille B projects are each covered by a five-year renewable Mining Exploitation Permit awarded to SOMINE SA on December 21, 2012 and are collectively covered by a Mining Convention executed with the State of Haiti on May 5, 2005 and valid until March 9, 2020. On January 15, 2013, Majescor published the first NI 43-101 compliant mineral Resource estimate for the Douvray porphyry copper-gold project (Inferred Mineral Resource of 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).

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, 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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