



For immediate release
July 18, 2013
MJX: TSX-Venture

Majescor Provides Default Status Report

Montréal, QC, July 18, 2013. **Majescor Resources Inc.** ("**Majescor**" or the "**Company**") (**MJX: TSX-V**), is providing this bi-weekly default status report (the "Default Status Report") in accordance with Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults ("Policy Statement 12 203"). On June 28 and July 4, 2013, the Company announced (the "Default Announcement") that, for the reasons disclosed in the Default Announcement, the filing of the Company's 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") would not be completed by the prescribed deadline set by the Canadian securities legislation, being June 28, 2013.

As a result of this delay in filing the 2013 Annual Financial statements, the Company's principal regulator, the Autorité des Marchés Financiers (the "AMF"), granted a Management Cease Trade Order (the "MCTO") to the Company. The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer, the Chief Financial Officer and the directors of the Company until such time as the 2013 Annual Financial Statements have been filed by the Company. The MCTO does not affect the ability of shareholders who are not subject to the MCTO of the Company to trade their securities.

The Company's board of directors and its management confirm once again that they are working expeditiously with the Company's auditors to meet the Company's obligations relating to the filing of the 2013 Annual Financial Statements and the Company continues to expect to file the 2013 Annual Financial Statements on or before July 26, 2013.

Pursuant to the provisions of the alternative information guidelines specified by Policy Statement 12-203, the Company reports that since the Default Announcement, except as stated in this Default Status Report, there have not been any material changes to the information contained therein; nor any failure by the Company to fulfil its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults subsequent to the disclosure therein, other than the delay in filing the 2013 Annual Financial Statements. Further, there are no additional material information respecting the Company and its affairs that have not been generally disclosed and there are no insolvency proceedings against the Company as of the date of this Default Status Report.

Until the 2013 Annual Financial Statements have been filed, the Company intends to continue to satisfy the provisions of the alternative information guidelines under Policy Statement 12-203 by issuing bi-weekly default status reports in the form of further press releases, which will also be filed on SEDAR.

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") and Sunridge Gold Corp. ("Sunridge") 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-Haitian. 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.

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.