

Majescor Resources Inc.: Resolutions Approved at the Shareholder's Annual and Special Meeting

Montréal, QC, October 18, 2013. **Majescor Resources Inc.** (“**Majescor**” or “**the Company**”) (**MJX: TSX-V**) held its Shareholders’ annual and special meeting on October 17th, 2013 in Ottawa at 11:00 a.m. The Company is pleased to announce that:

- a) the Directors of the Corporation are: Mr. Marc-André Bernier, Mr. C.Tucker Barrie, Mr. André Audet, Mr. Jean-Guy Lacasse, and Mr. Peter F. Chodos;
- b) the firm of Raymond Chabot Grant Thornton LLP was appointed for another year as Auditors of the Corporation;
- c) the “rolling” stock option plan was approved; and
- d) the shareholders have approved the consolidation of the Company’s common share capital on the basis of one (1) post-consolidation common share for every ten (10) pre-consolidation common shares held (subject to exchange acceptance); the number of Common Shares of the Corporation issued and outstanding will be reduced from 92,044,410 shares to 9,204,441 shares.

It is the Board of Directors' opinion that the Corporation’s existing issued and outstanding Common Share structure is not conducive to securing additional equity financing and that a restructuring is warranted in order to facilitate attracting new investments to the Corporation. Implementing the restructuring process in a timely manner will also put the Corporation in a much stronger position to take advantage of potential value-added opportunities.

The Company has not changed its name as a result of the consolidation.

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 southern Madagascar (50%-50% joint venture with Sunridge Gold Corp. and the Mistassini uranium exploration project in Québec (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 vein 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).

On Behalf of Majescor Resources Inc.,

"Marc-André Bernier", M.Sc. P.Geo. (Québec and Ontario)
President & Interim CEO

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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