

Majescor reports drilling under way at Mistassini uranium property, Otish Mountains, northern Québec

Montreal, QC, January 14, 2011. **Majescor Resources Inc.** (“Majescor” or the “Company”) (MJX: TSX-V) is pleased to report that Strateco Resources Inc. (“Strateco”) has begun a new core drilling program at the Company’s Mistassini Uranium property, located in the Otish Mountains mineral district of northern Québec. The Mistassini property, under option to Strateco, is host to the **Lac Mantouchiche uranium showing** where in November 2007, the Company drilled an **18.5-metre** intersection grading **0.215% U₃O₈** at a vertical depth of **47 metres** in hole MIST-07-03 (see Majescor Press Releases dated February 25 and May 29, 2008).

This new phase of drilling by Strateco will comprise of 1000 m from ten (10) holes, each approximately 100 m in length. The drilling program, designed based on new structural and geological interpretation, aims to continue testing the strike and dip extensions of the Mantouchiche showing as well as that of a new uranium-bearing zone discovered in the hanging wall of the showing in 2009 (**11.6 metres** grading **0.21% U₃O₈** in drill hole MIST-09-03; see Majescor press release dated July 9, 2009; final analytical results). The goal of the Mistassini uranium property exploration program remains to discover one or more near-surface economic uranium deposits set in an off-sedimentary basin basement setting.

In June of 2009, Strateco undertook a first phase of follow-up drilling (seven (7) holes for a total of 786 metres), aimed at attempting to define and extend the Lac Mantouchiche prospect based on the results a geophysical interpretation of high-resolution magnetic and electromagnetic data from a helicopter-borne survey carried-out over the Mistassini property earlier that year. The drilling, which tested three areas in the immediate vicinity of the Mantouchiche showing over a total strike length of 125 metres, yielded new and encouraging results. A new uranium-bearing zone was intersected in the immediate vicinity of the Mantouchiche showing. Drill hole MIST-09-03, drilled at -45°, intersected **11.6 metres** grading **0.21% U₃O₈**, including **0.8 metres** grading **2.20% U₃O₈**. This new uraniumiferous zone is located in the hanging wall of the Mantouchiche showing, at a vertical depth of 32 metres. The Mantouchiche showing discovery hole, MIST-07-03, was drilled an angle of -70° along the same section as hole MIST-09-03. A second drill hole, MIST-09-04, drilled along the same section at -70°, confirmed the vertical extension of the new uranium-bearing zone, with an intercept of **0.06% U₃O₈** over **13.5 metres**, including **0.12% U₃O₈** over **5.3 metres**, at a vertical depth of 40 metres. The latter hole did not reach the extension of the Mantouchiche showing, inferred to be at about 170 metres vertical depth. The extension of the Mantouchiche showing was however intersected in drill hole MIST-09-03 at a vertical depth of 64 metres, with an intercept of 0.07% U₃O₈ over 3.0 metres, including 0.12% U₃O₈ over 1.3 metres.

About the Mistassini uranium property and property option

The Mistassini property, optioned by Strateco, is comprised of 171 map-designated claims located on NTS map sheet 32P, for a total area of 9,115 hectares (91.15 km²). Under the terms of the agreement executed between Strateco and Majescor on November 27th, 2008, Strateco can earn an undivided 60% interest in Majescor’s uranium rights on the property by incurring \$1.3 million in exploration expenditures over three years.

Strateco has to date spent \$905,705 in exploration work on the Mistassini property as part of this agreement. During the option period, Strateco will be the sole operator for all uranium exploration and will have full and exclusive access to the property. Northern Superior Resources Inc., which holds 100% of the rights for diamonds and 50.5% of the rights for all mineral substances other than diamonds and uranium on the property optioned by Strateco, is entitled to a 2.0% Yellow Cake Royalty on the Mistassini property.

About Majescor Resources Inc.

Majescor is a junior explorer focusing on emerging mineral districts. In addition to the Mistassini uranium property, Majescor’s project portfolio includes the SOMINE copper-gold property in Haiti (Approximately 62%-owned under Simact Alliance Copper-Gold, a wholly-owned subsidiary of Majescor) and the Besakoa gold and base metal property in Madagascar (100%-owned; under option to Sunridge Gold Corp.).

This press release has been prepared by Marc-André Bernier, P.Geo, Director of Majescor, acting as the "Qualified Person" for the Company under National Instrument 43-101.

To find out more about Majescor Resources Inc. (TSX-V: MJX), SIMACT Alliance Copper Gold Inc., the SOMINE copper-gold Property 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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