

**Majescor and Strateco Execute Joint Venture Agreement on the Mistassini Uranium Property, Northern Quebec**

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Montreal, QC, June 2, 2011. **Majescor Resources Inc.** ("Majescor" or the "Company") (MJX: TSX-V) and **Strateco Resources Inc.** ("Strateco") (RSC-TSX) are pleased to report that on February 14, 2011, Strateco has fulfilled its obligations pursuant to the Option Agreement, by incurring more than **\$1,300,000** in exploration expenses for the three year option period. Consequently, Strateco has acquired its **60% interest** in the uranium rights on the **Mistassini Uranium Property**. On May 16, 2011, Majescor and Strateco executed the formal Joint Venture Agreement having an effective date as of February 14, 2011.

Under the terms of the Joint Venture Agreement, as long as Strateco will retain a 50% interest on uranium rights, Strateco will be the Operator of the Joint Venture and will lead the management committee for exploration of uranium on the Mistassini property and will have full and exclusive access to the property. Northern Superior Resources Inc., which holds 100% of the diamond rights and 50.5% of all other mineral rights to the exception of diamonds and uranium rights, renounced to conduct exploration and exploitation works for diamonds on the property during the duration of the Joint Venture Agreement and is entitled to a 2.0% Yellow Cake Royalty on the Mistassini property.

**About the Mistassini Uranium Property**

The Mistassini property, located in the Otish Mountains uranium district of Northern Québec, is comprised of 171 map-designated claims located on NTS map sheet 32P, for a total area of 9,115 hectares (91.15 km<sup>2</sup>). The property is host to the **Lac Mantouchiche uranium showing** where in November 2007, the Company drilled an **18.5-metre** intersection grading **0.215% U<sub>3</sub>O<sub>8</sub>** at a vertical depth of **47 m** in hole MIST-07-03 (see Majescor Press Releases dated February 25 and May 29, 2008).

**About Majescor Resources Inc.**

Majescor Resources Inc. 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 (majority-held by SIMACT Alliance Copper-Gold Inc., 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 as been prepared by Marc-André Bernier, P.Geo, Director of Majescor, acting as the "Qualified Person" for the Company under NI 43-101.

To find out more about Majescor Resources Inc. (TSX-V: MJX), SIMACT Alliance Copper Gold Inc., the Mistassini uranium property as well as the Company's SOMINE copper-gold property in Haiti and Besakoa gold and base metal property in Madagascar, please visit our website at [www.majescor.com](http://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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