



FOR IMMEDIATE RELEASE

August 24, 2011

TSX-V: MJX

**MAJESCOR ANNOUNCES THE FINAL CLOSING OF
ITS NON-BROKERED PRIVATE PLACEMENT**

Montréal, Québec, August 24, 2011 - Majescor Resources Inc. (“**Majescor**” or the “**Company**”) (TSX-V: MJX) is pleased to announce that it has completed the third and final tranche of its non-brokered private placement by issuing 500,000 units (the “**Units**”) at a price of \$0.20 per Unit for gross proceeds of \$100,000. Each Unit consists of one common share of the Company (a “**Common Share**”) and one-half common share purchase warrant. Each whole warrant entitles its holder to acquire one additional Common Share of the Company at a price of \$0.35 per share until August 19, 2013.

The Company paid a cash commission of \$8,000 and issued 40,000 non-transferable warrants, each warrant entitling the holder to acquire one Common Share of the Company at a price of \$0.25 per share until February 19, 2013. All securities issued in the private placement are subject to a four month hold period expiring on December 20, 2011.

In connection with the offering, Majescor issued a total of 20,000,000 Units at a price of \$0.20 per Unit for total gross proceeds of \$4,000,000. The net proceeds will be used to advance the Company’s exploration program on the SOMINE Copper-Gold property in Haiti and fund its general working capital. For more information on the two previous closings held in connection with the offering, please consult the press releases issued by the Company on August 3rd and 18th, 2011.

About Majescor Resources Inc.

Majescor is a junior explorer focusing on emerging mineral districts. Majescor's project portfolio includes the SOMINE copper-gold project in Haiti (majority-held by SIMACT Alliance Copper-Gold Inc., a wholly-owned subsidiary of Majescor), the Mistassini uranium exploration project in Quebec (under joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.) and the Besakoa gold and base metal property in Madagascar (100% -owned; under option to Sunridge Gold Corp.).

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.

On behalf of the Board of Directors of Majescor Resources Inc.

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