



**FOR 8:30 AM RELEASE
September 18, 2015
TSX-V: MJX**

MAJESCOR ANNOUNCES SHARES FOR DEBT SETTLEMENT

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Ottawa, Ontario, September 18, 2015 - Majescor Resources Inc. ("Majescor" or the "Corporation") (TSX-V: MJX) is pleased to announce that the Company has entered into agreements to issue shares for debt settlements (the "Service Settlements") with certain creditors, three of whom are former directors and/or officers of the Company (the "Creditors"). In consideration for settlement of a total combined debt of \$223,099 owing to the Creditors by the Company, the Company issued to the Creditors 1,230,000 common shares of the Company at a deemed price of \$0.05 per share as well as total payments of \$22,000 to be paid within 2 years. The common shares will be escrowed with 1/3 released in 6 months, 1/3 released in 12 months and the balance released in 18 months.

C. Tucker Barrie, Majescor's Interim President & CEO commented: "This debt settlement is important for the Company, as it continues the process of clearing the Company's balance sheet of debt. With the previously announced disposition of Majescor's Haitian subsidiary, the Company has been successful in restructuring its balance sheet to allow the Company to be more attractive to potential investors."

The shares issued to the directors and/or officers of the Company will be subject to a four-month hold period and all shares issued in the Service Settlement will be in accordance with applicable securities law and will be subject to the prior approval of the TSXV.

About Majescor Resources Inc.

Majescor was incorporated under the Canada Business Corporations Act on February 23, 1996 and is a TSX-V listed junior resource (mining) company. Majescor holds a 0.5% gross operating royalty for the Brauna #3 kimberlite diamond project, currently being developed by Lipari Mineração Ltda. a private Brazilian mining company in Bahia, Brazil.

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Additional information about the Corporation is available under Majescor's profile on SEDAR at www.sedar.com.

Reader Advisory Regarding Forward-Looking Statements

This news release contains certain “forward-looking statements” or “forward-looking information” (collectively referred to herein as “forward-looking statements”) within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words “expects”, “plans”, “anticipates”, “believes”, “intends”, “estimates”, “projects”, “potential” and similar expressions, or are events or conditions that “will”, “would”, “may”, “could” or “should” occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, the following: the resumption of the trading of Majescor shares on the TSX Venture Exchange. Statements regarding future production, capital expenditures and development plans are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks include, but are not limited to, inflation or lack of availability of goods and services, environmental risks, drilling risks, regulatory changes and certain other known and unknown risks detailed from time to time in Majescor’s public disclosure documents, copies of which are available on Majescor’s SEDAR profile at www.sedar.com.

Although Majescor believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance. Majescor’s actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements. Statements including forward-looking statements are made as of the date they are given and except as required by applicable securities laws, Majescor disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Neither the 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.