

MAJESCOR RESOURCES ANNOUNCES THE ACQUISITION OF THREE NEW GOLD AND DIAMOND PROPERTIES IN QUEBEC AND UPDATES EXISTING EXPLORATION PROJECTS

Ottawa, Ontario, January 19, 2017 - Majescor Resources Inc. ("Majescor" or the "Company") (TSX-V: MJX) is pleased to announce that it has map staked a number of new properties for gold and diamonds in Quebec based on a thorough review of its exploration data base. The following is a brief summary of the recent acquisitions:

- **Mirabelli:** two claim blocks totalling more than 2550 ha were acquired in close proximity to the Radisson Road in the James-Bay area. They cover the source area of anomalous gold values in till (up to 40 grains recovered from heavy mineral concentrates) samples collected over a previously un-mapped probable Banded Iron Formation identified earlier by Majescor through high-resolution airborne geophysics. The anomalous sectors are to be followed up through glacial sediment sampling as early as possible this spring, in conjunction with grassroots work on the unexplored portions of the pluri-kilometric belt.
- **Laparré:** The property, located in the Otish Mountains, totals 461 ha and covers anomalous kimberlitic indicator minerals (KIMs) counts in till. Ground follow up is planned for the next field season.
- **Nottaway:** The claim block totalling 1899 ha is situated roughly 105 km west of the town of Matagami. It covers the probable head of a poorly defined, albeit very anomalous dispersal train of KIMs identified by RC drilling from glacial sediments. The recovery of counts of up to 300 KIMs from the basal section of the drill holes and the significant proportion of ilmenites (up to 30%) and garnets bearing fragile partial alteration mantles suggest proximity to source. A review of all available geophysical data over the property will be initiated in the near future. The higher priority anomalies are to be tested by ground geophysics and drilling later in 2017. A number of untested magnetic anomalies are already known to be present within the project area based on earlier geophysical work.

Ongoing projects:

Eastmain Gold: A grassroots exploration program was performed by Diagnos in 2016 on nine claims blocks that surround the former Eastmain Gold Mine in the Otish Mountains area of Québec. A total of 148 grab samples from different lithologies, as well as 10 samples from "left-in-the-field" drill cores from hole DDH 33C-05-08 were sent to ALS laboratory. Although no significant gold values were encountered, some of the visited targets present favorable alteration and deserve follow-up work.

Rupert Lithium: Till sampling was carried out on transects in 2016 to follow-up on distinctive lake sediment anomalies. Pegmatite was frequently visible in outcrop, and boulders showing two distinct facies (white and red pegmatite) were observed on one of the claim blocks located southwest of Whabouchi. Analytical results (ALS Labs in Val-d'Or) are pending.

The technical content of this release was reviewed by Remi Charbonneau, P.Geo., a qualified person as defined by the National Instrument 43-101.

About Majescor Resources Inc.

Majescor is a junior mining exploration company with an extensive portfolio of gold and diamond properties in Quebec.

For further information, please contact:

André Audet
Interim CEO of Majescor Resources Inc.
Telephone: 613-241-5333
Fax: 613-421-8406
Email: andre@evertonresources.com
Website: www.majescor.com

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

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.