

MAJESCOR RESOURCES ANNOUNCES THE ACQUISITION OF ADDITIONAL GROUND ON THE MIRABELLI GOLD PROJECT IN QUEBEC

Ottawa, Ontario, January 26, 2017 - Majescor Resources Inc. ("Majescor" or the "Company") (TSX-V: MJX) is pleased to announce that it has staked additional ground on its Mirabelli gold project in Quebec following the review of its exploration data base. The property is in close proximity to the Radisson Highway, some 80 km south of the KM 381 outpost. ([see map](#))

The new claim block totalling 6,120 ha is located just to the southeast of the claims covering a probable Banded Iron Formation that were discussed in a recent news release (see Majescor news release dated January 19, 2017). The new ground covers the source areas of anomalous gold values in till (up to 67 gold grains in heavy mineral concentrates and up to 1 g/t Au from geochemical analyses of the fine fraction) samples collected over a previously un-mapped section of a greenstone belt identified earlier by Majescor through high-resolution airborne geophysics. The highly anomalous tills are to be followed up through additional sampling and boulder investigation as early as possible this spring.

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.

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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.

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