



**FOR 4:30 PM RELEASE**  
**February 15, 2017**  
**TSX-V: MJX**

**MAJESCOR ANNOUNCES A \$1 MILLION NON-BROKERED PRIVATE PLACEMENT**

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Ottawa, Ontario, February 15, 2017 - Majescor Resources Inc. (“**Majescor**” or the “**Corporation**”) (TSX-V: MJX) announces a \$1 Million non-brokered private placement (the “Offering”) comprised of 10,000,000 units at \$0.10 per unit with one common share purchase warrant (the “Warrant”). Each Warrant entitles the holder thereof to acquire one additional common share in the capital of the Corporation at a price of \$0.16 per common share for a period of twenty-four (24) months following the closing of the Offering. The warrants carry a forced exercise provision that, should the Corporation’s common shares trade at a price of \$0.24 or more for 30 consecutive days, the warrant holder will then have 30 days following the 30<sup>th</sup> day of trading to exercise the warrants before they expire. All securities issued in the private placement are subject to a four-month hold period. The proceeds of the financing will be used for exploration and working capital.

The Corporation may pay finder’s fees on a portion of the private placement not relating to insiders of the Corporation.

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](http://www.sedar.com).

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