

MAJESCOR ANNOUNCES PRIVATE PLACEMENT UNDER TEMPORARY RELIEF MEASURES

Tuesday, July 30, 2013

Montréal, QC, July 30, 2013. Majescor Resources Inc. ("Majescor" or the "Company") (MJX: TSX-V), announces that it intends to complete a non-brokered private placement (the "Offering") of up to 7,500,000 units at a price of \$0.02 per unit to raise gross proceeds of up to \$150,000. Each unit will consist of one common share and one share purchase warrant (a "warrant"). Each warrant will entitle the holder thereof to purchase one additional common share of the Company for a period of 2 years at a price of \$0.05 per share in year one and \$0.10 per share in year two.

The pricing of the Offering is in reliance on the temporary relief measures established by the TSX Venture Exchange (the "Exchange"), and therefore the Offering and pricing of the Offering require approval of the Exchange having regard to the temporary relief criteria set out in the Exchange's bulletin of April 12, 2013, in relation to the extension and modification of temporary relief from certain pricing requirements (the "Temporary Relief Measures").

The shares to be issued with respect to the Offering will be subject to a four-month hold period in accordance with applicable Canadian Securities Laws.

Completion of the Offering is subject to regulatory approvals, including approval of the Exchange under Temporary Relief Measures.

Proceeds from the Offering will be used toward payment of existing accounts payable and for working capital purposes.

On Behalf of the Board of Directors of Majescor.

Daniel Hachey
President & CEO

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. Majescor's portfolio of exploration projects includes the Besakoa gold, base metal and graphite property in Madagascar (50%-50% joint venture with Sunridge Gold Corp.; On April 30 2013, Majescor entered into a non-binding Letter Agreement with Olympic Resources Ltd. ("Olympic") and Sunridge Gold Corp. ("Sunridge") whereby the Company and Sunridge agree to sell their respective 50% interest in Daraina Exploration S.A.R.L. to Olympic) and the Mistassini uranium exploration project in Quebec (under joint-Venture: 40 % Majescor and 60% Strateco Resources Inc.). In the Republic of Haiti, Majescor, through its 100%-held subsidiary Simact Alliance Copper-Gold Inc., holds a majority interest SOMINE SA, a registered Haitian Company. SOMINE SA in turn holds 100% mineral rights to the Douvray porphyry copper-gold project and the Faille B gold project located in the Northeast mineral district of Haiti, near the port-city of Cap-Haitian. The Douvray and Faille B projects are each covered by a five-year renewable Mining Exploitation Permit awarded to SOMINE SA on December 21, 2012 and are collectively covered by a Mining Convention executed with the State of Haiti on May 5, 2005 and valid until March 9, 2020. On January 15, 2013, Majescor published the first NI 43-101 compliant mineral Resource estimate for the Douvray porphyry copper-gold project (Inferred Mineral Resource of 189.5 Mt grading 0.30% Cu, 0.05 g/t Au, 1.12 g/t Ag and 23.05 g/t Mo at a base cut-off of 0.1% Cu).

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, or contact us directly at:

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Forward-Looking Statements

This News Release may contain or refer to "forward-looking statements" which reflect Management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. These statements reflect Management's current beliefs at the time of this news release and are based on information currently available to Management. All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Majescor Resources Inc., are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Management's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

Neither 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.