

MAJESCOR ANNOUNCES COMPLETION OF THE FIRST TRANCHE OF ITS PRIVATE PLACEMENT

Monday, August 12, 2013

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Montréal, QC, August 12, 2013. Majescor Resources Inc. ("Majescor" or the "Company") (MJX: TSX-V), is pleased to announce that it has completed the first tranche of its non-brokered private placement (the "Private Placement") which was originally announced on July 30 and August 8, 2013. Gross proceeds totalling \$75,000 have been received by the Company in connection with the issuance of 7,500,000 units (each a "Unit") of the Company, at a price of \$0.01 per Unit. Each Unit consists of one common share and one share purchase warrant (a "Warrant"). Each Warrant entitles the holder thereof to purchase one additional common share of the Company until August 9, 2015 at a price of \$0.05 per share in year one and \$0.10 per share in year two.

The issued securities are subject to a four-month hold period in accordance with applicable Canadian Securities Laws.

The Private Placement is being conducted in accordance with the TSX Venture Exchange's (the "Exchange") Bulletin dated April 12, 2013 Re: Private Placements – Extension and Modification of Temporary Relief From Certain Pricing Requirements (the "Temporary Relief Measures"), and the Company wishes to advise that it will use proceeds from the first tranche of the Private Placement as follows:

Filing and late filing fees with Securities commissions - 21,000
Private placement costs - 2,000
Audit fees - 13,000
Accounting fees - 14,728
Agent fees - 2,624
News releases fees - 1,648
Annual General Meeting costs - 20,000
TOTAL: 75,000

The Company confirms that no funds raised as part of the Private Placement will be used to pay any liabilities owed to any related parties of the Company. The Offering was approved by the Company's board of directors, none of which has a direct interest in the Offering.

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-Haitien. 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.