

MAJESCOR ANNOUNCES FILING OF AUDITED ANNUAL FINANCIAL STATEMENTS AND INTERIM FINANCIAL STATEMENTS

Thursday, August 15, 2013

Montréal, QC, August 15, 2013. Majescor Resources Inc. ("Majescor" or the "Company") (MJX: TSX-V), is providing this third bi-weekly default status report (the "Default Status Report") in accordance with Policy Statement 12-203 respecting Cease Trade Orders for Continuous Disclosure Defaults ("Policy Statement 12 203"). On June 28 and July 4, 2013, the Company announced (the "Default Announcement") that, for the reasons disclosed in the Default Announcement, the filing of the Company's annual financial statements, accompanying management's discussion and analysis and related CEO and CFO certifications for the financial year ended February 28, 2013 (collectively, the "2013 Annual Financial Statements") would not be completed by the prescribed deadline set by the Canadian securities legislation, being June 28, 2013. In addition, on July 31, 2013, the Corporation announced that, considering the on-going audit of the 2013 Annual Financial Statements and the delay in filing the 2013 Annual Financial Statements, the Company was also in default for not completing the filing of its interim financial statements, accompanying management's discussion and analysis and related CEO and CFO certifications for the three-month period ended May 31, 2013 (collectively, the "Interim Financial Statements"), on the prescribed deadline set by the Canadian securities legislation, being July 30, 2013.

As a result of the delay in filing the 2013 Annual Financial statements, the Company's principal regulator, the Autorité des Marchés Financiers (the "AMF"), granted a Management Cease Trade Order (the "MCTO") to the Company. The MCTO restricts all trading in securities of the Company, whether direct or indirect, by the Chief Executive Officer, the Chief Financial Officer and the directors of the Company until such time as the 2013 Annual Financial Statements have been filed by the Company. The MCTO does not affect the ability of shareholders who are not insiders of the Company to trade their securities.

The Company wishes to announce that its auditors have now completed the audit of the annual financial statements. The 2013 Annual Financial Statements and the Interim Financial Statements were filed with the applicable securities regulatory authorities and are available on the SEDAR database at www.sedar.com. Once the AMF has reviewed the filed documents, it is expected that the MCTO will be lifted.

Pursuant to the provisions of the alternative information guidelines specified by Policy Statement 12-203, the Company reports that since the Default Announcement and its subsequent default status report of July 18 and 31, 2013, except as stated in this Default Status Report, there have not been any other material changes to the information contained therein; nor any failure by the Company to fulfil its intentions as stated therein with respect to satisfying the provisions of the alternative information guidelines, and there are no additional defaults, other than the delay in filing the 2013 Annual Financial Documents and the Interim Financial Statements. Further, there are no additional material information respecting the Company and its affairs that have not been generally disclosed and there are no insolvency proceedings against the Company as of the date of this Default Status Report.

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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