

MAJESCOR ANNOUNCES SHARES FOR DEBT SETTLEMENT WITH SERVICE PROVIDER AND GRANT OF STOCK OPTIONS

Thursday, November 28, 2013

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Montreal, Quebec, November 28, 2013 - Majescor Resources Inc. ("Majescor" or the "Company") (TSX-V: MJX) is pleased to announce that it has agreed to settle an aggregate of \$25,000 of indebtedness owed to an arm's length service provider through the issuance of 416,666 common shares of the Company at a deemed issuance price of \$0.06 per common share (the "Services Settlement"). The aggregate debt represents outstanding amounts for services provided to the Company by the service provider. Majescor chose to settle this outstanding indebtedness with shares as part of its plans to move the Company forward and in order to preserve its potential funds for operations.

The debt shares, if issued, will be issued in reliance on certain prospectus and registration exemptions available under applicable securities legislation and will be subject to a hold period of four months and one day in accordance with applicable securities legislation and TSX Venture Exchange ("TSX-V") requirements.

The shares issued in the Service Settlement will be in accordance with applicable securities law and will be subject to the prior approval of the TSX-V.

Upon completion of the transaction, Majescor will have 9,621,107 common shares issued and outstanding

Grant of stock options

Majescor announces that on November 28, 2013, in accordance with the Company's compensation policy and stock option plan and subject to the approval of TSX-V, the Board of Directors granted an aggregate of 300,000 incentive stock options ("Options") to directors, officers, employees and a consultant of the Corporation. Each option, vesting immediately upon grant, entitles the holder thereof to purchase one common share in the capital of the Corporation at a price of \$0.075 per share until November 28, 2015. The Options and any common shares issued upon exercise thereof will be subject to a four month resale restriction from the date of grant.

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 southern Madagascar (50%-50% joint venture with Sunridge Gold Corp.) and the Mistassini uranium exploration project in Québec (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 vein 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 *).

* Mineral resources are not mineral reserves and do not have demonstrated economic viability.

On Behalf of Majescor Resources Inc.,

"Marc-André Bernier"

President & Interim CEO

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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