

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

Wednesday, February 15, 2017

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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 30th 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.

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