

An aerial photograph of a large-scale open-pit mine. The mine's terraced levels and winding access roads are clearly visible, set against a backdrop of rugged, forested mountains under a cloudy sky. The overall tone is dark and industrial.

ALBERT MINING

Financial Reports

MAJESCOR ANNOUNCES THE APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER AND THE GRANTING OF OPTIONS

Wednesday, March 01, 2017

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Ottawa, Ontario, March 1, 2017 - Majescor Resources Inc. ("Majescor" or the "Corporation") (TSX-V: MJX) wishes to announce that Mrs. Lucie Letellier has been appointed as Chief Financial Officer of the Corporation effective immediately. She will be replacing Mr. Sabino Di Paola who has resigned to pursue other projects. Mrs. Letellier is a financial professional with specialization in finance and accounting having spent over 25 years in public accounting. From 2005 to 2009 Lucie was the CFO of Paramount Gold and Silver Corp. having contributed to the development of the company from a private enterprise through private capital raising and 2 public listings overseeing \$30 million in equity financing. Paramount Gold was later acquired by Coeur Mining for \$200 million. Most recently, Lucie was CFO of Crestwell Resources. Her work experience also includes credit and loan officer and controller for private enterprises. Her skills include financial reporting for US and Canadian public companies, tax compliance, corporate governance and continuous disclosure requirements.

Mr. André Audet, Chief Executive Officer, wishes to thank Mr. Di Paola for his dedication and excellent work and wishes him well in all his endeavours.

Granting of Options

Majescor has granted options to purchase up to 200,000 common shares of the Corporation to one of its Officers at a price of \$0.10 per share for a period of five years ending February 24, 2022.

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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