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MAJESTIC GOLD CORP. REPORTS SECOND QUARTER 2015 RESULTS

Vancouver, British Columbia – June 1, 2015 - Majestic Gold Corp. ("Majestic" or the "Company") (TSX.V: MJS, FSE: A0BK1D) reports its financial and operational results for the second quarter ended March 31, 2015. This release should be read in conjunction with the Company's unaudited condensed consolidated interim financial statements and associated management discussion and analysis for the same period that are available on SEDAR (www.sedar.com) and www.majesticgold.com. The following financial results are expressed in US dollars unless otherwise stated.

OVERVIEW

- Gold production from the Songjiagou Gold Mine was 4,807 ounces for the second quarter of 2015, a 16% decrease over the comparative quarter of 2014, primarily due to a 14% decline in throughput to the mill in the current quarter (2014 Q2 – 5,712 oz);
- Average ore head grade was 0.42 g/t for the second quarter of 2015 (2014 Q2 – 0.41 g/t);
- Revenue was \$5.9 million for the second quarter of 2015 from the sale of 4,501 ounces, a 23% decrease over the comparative quarter of 2014 due to the combination of a 18% decrease in golds sales and a 5% decline in the average realized gold price on sales (2014 Q2 - \$7.6 million from 5,466 ounces sold);
- Total cash costs per ounce were \$1,135/oz for the second quarter of 2015, a 12% increase over the comparative quarter of 2014 (2014 Q2 - \$1,009/oz);
- Net loss was \$544,246 for the second quarter of 2015 (2014 Q2 – (\$134,218)) and
- General and administrative (G&A) expenses were \$694,763 for the second quarter of 2015, a 41% decrease over the comparative quarter of 2014 (2014 Q2 - \$1,175,127).

PRODUCTION RESULTS

	Three months ended March 31,		Six months ended March 31,	
	2015	2014	2015	2014
Production data				
Tonnes mined	384,945	314,461	819,037	870,477
Tonnes milled	364,232	425,703	795,918	844,332
Head grade (g/t)	0.42	0.41	0.42	0.41
Mill recovery	88%	88%	88%	88%
Gold produced (ozs)	4,807	5,712	9,871	10,555
Gold realized, net of smelting fees (ozs)	4,476	5,312	9,271	9,816

FINANCIAL INFORMATION

	Three months ended March 31,		Six months ended March 31,	
	2015	2014	2015	2014
Operating data				
Gold produced (ozs)	4,807	5,712	9,871	10,555
Gold realized net of smelting fees (ozs)	4,476	5,312	9,271	9,816
Gold sold (ozs)	4,501	5,466	9,967	8,360
Average realized gold price (\$/oz sold)	\$ 1,309	\$ 1,367	\$ 1,269	\$ 1,331
Total cash costs (\$/oz sold) ⁽¹⁾	1,135	1,009	1,136	959
Financial data				
Total revenues	\$ 5,889,843	\$ 7,614,531	\$ 12,652,735	\$ 11,485,724
Gross profit ⁽²⁾	235,283	1,662,609	142,912	2,661,840
Net loss attributable to shareholders	(544,256)	(134,218)	(1,468,444)	(2,273,820)
Basic and diluted loss per share	(0.00)	(0.00)	(0.00)	(0.00)
Cash and cash equivalents	9,899,586	10,678,892	9,899,586	10,678,892
Total assets	96,367,547	98,564,306	96,367,547	98,564,306
Total debt	23,884,663	19,246,974	23,884,663	19,246,974

(1) "Total cash costs" are presented on a per ounce sold basis. See "Additional Financial Measures" in the Company's MD&A.

(2) "Gross profit" represents total revenues, net of cost of goods sold.

About Majestic Gold

Currently focused solely in China, Majestic Gold Corp. is a British Columbia based company engaged in commercial gold production at the Songjiagou Gold Mine in eastern Shandong Province, China. Additional information on the Company and its projects is available at www.sedar.com and on the Company's website at www.majesticgold.com.

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Cautionary Notes

Certain statements contained herein may constitute forward-looking statements and are made pursuant to the "safe harbor" provisions of the United States Private Securities Litigation Reform Act of 1995 and Canadian securities laws. Forward-looking statements are statements which relate to future events. Such statements include estimates, forecasts and statements as to management's expectations with respect to, among other things, business and financial prospects, financial multiples and accretion estimates, future trends, plans, strategies, objectives and expectations, including with respect to production, exploration drilling, reserves and resources, exploitation activities and events or future operations. Information inferred from the interpretation of drilling results and information concerning mineral resource estimates may also be deemed to be forward-looking statements, as it constitutes a prediction of what might be found to be present when, and if, a project is actually developed.

In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Majestic Gold does not intend to update any forward-looking statements to conform these statements to actual results.