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MAJESTIC GOLD CORP. REPORTS SUSPENSION OF DGZ MINE

Vancouver, British Columbia – July 28, 2025 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) regrets to report that a hanging wall accident occurred at its Denggezhuang Underground Mine (the “**DGZ Mine**”) of Yantai City Mujin Mining Company Limited (“**Yantai Mujin**”), a subsidiary of the Company. The incident involved a worker who was struck by loose rock while performing risk removal operations. Despite immediate rescue efforts, the worker succumbed to their injuries.

Following the incident, the Shandong Provincial Emergency Management Department and Shandong Bureau of the State Mine Safety Supervision Administration (“EMD & SSA”) ordered the suspension of production, rectify the situation and temporarily withhold the relevant licenses of the DGZ Mine. In addition, an accident investigation team must immediately be established to determine the cause and nature of the accident, investigate the responsibility of the on-site management, and evaluate the direct economic losses of the accident,. The team will jointly review the remediation measures undertaken by Yantai Mujin before authorizing the resumption of operations at the DGZ Mine.

While Yantai Mujin is currently waiting for the Work-Related Injury Adjudication Determination Notice issued by the Yantai Muping District Human Resources and Social Security Bureau to ascertain the final judgement of the accident, the Company will continue to work closely with Yantai Mujin to fully cooperate with the ongoing investigation led by the EMD & SSA. The Company is committed to implementing all necessary safety measures, addressing potential hazards, and ensure that all on-site safety management and supervision are in place.

The Company’s management and its Board of Directors extend their deepest condolences to the family, friends, and colleagues of the deceased worker and is offering all possible support to those affected during this difficult time.

About Majestic Gold Corp.

Majestic Gold Corp., a British Columbia based company, is a low-cost junior gold producer engaged in commercial gold production in eastern Shandong Province, China, with mining operations at its Songjiagou Gold Mines, its flagship project, and the Mujin Gold Project. Additional information on the Company and its projects is available at www.sedarplus.ca and on the Company’s website at www.majesticgold.com.

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