FOR IMMEDIATE RELEASE

MAJESTA MINERALS INC. ANNOUNCES CHANGE OF CONTROL

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Toronto, Ontario (August 20, 2018) – Majesta Minerals Inc. (the "**Company**") is pleased to announce the closing of a series of transactions (collectively, the "**Transaction**") pursuant to which WFE Investments Corp. In Trust purchased 9,707,735 common shares in the capital of the Company ("**Purchased Shares**") and 2,539,270 irrevocable options to purchase 2,539,270 common shares in the capital of the Company ("**Purchased Options**" and collectively with the Purchased Shares, the "**Purchased Securities**"). The purchase price for the Purchased Shares was an aggregate of $230,000. The Purchased Options are exercisable at a price of $0.03 per common share until November 15, 2018.

The Transaction closed subject to the fulfillment of certain escrow conditions on August 17, 2018 (the "**Effective Date**"). The Purchased Securities were purchased indirectly, in equal parts, by Michael Stein, through his wholly owned holding company WFE Investments Corp. ("**WFE**"), and by Michael Kraft, through his wholly owned holding company Buckingham Group Limited ("**BGL**").

The Transaction is an arm's length transaction and has resulted in a change of control of the Company. As a precondition to the Transaction, the Company completed the sale of all of the assets of the Company to Durama Enterprises Limited ("**Durama**") in exchange for settlement of the debt outstanding to Durama. On April 30, 2018, a conditional sale agreement was executed. On June 26, 2018, the conditions were removed and the sale closed. To abridge certain time periods for holding a shareholders meeting to approve the sale and to prescribe the right of the minority shareholders who wish to exercise their rights of consent, the Company obtained an Order of Master A. Robertson dated January 4, 2018 (the "**Court Order**"). A copy of the Court Order can be viewed on www.sedar.com. The Court Order modified the minority shareholder dissent rights as prescribed by the *Business Corporations Act* (Alberta). On July 17, 2018, such dissent rights expired without exercise.

As of the Effective Date, there are 13,915,502 common shares issued and outstanding in the capital of the Company. Upon completion of the Transaction, Michael Stein, will indirectly through WFE, own approximately 34.88% of the issued and outstanding shares of the Company and Michael Kraft, will indirectly through BGL, own approximately 34.88% of the issued and outstanding shares of the Company and Michael Kraft, and collectively, Michael Stein and Michael Kraft will, indirectly own approximately 69.76% of the issued and outstanding shares of the Company in equal parts.

In connection with the closing of the Transaction, the Company is pleased to announce effective as of the Effective Date, the election of Michael Stein, Michael Kraft, Gabriel Nachman and Khurram Qureshi to its board of directors. Michael Stein will be appointed as the Chief Executive Officer of the Company and Gabriel Nachman will be appointed as the Chief Financial Officer, each effective as of the Effective Date. In connection with the closing of the Transaction, Randy Studer will resign as sole director and President of the Company, effective as of the Effective Date, pursuant to the terms of the Transaction. The Company would like to thank Mr. Studer for his time and wishes him well in his future endeavors.

Michael B. Stein: Michael Stein currently acts as a financial consultant and advises clients on various matters, including acquisitions, divestitures, corporate financings, re-organizations and restructurings. Mr. Stein is currently the President, Secretary and director of Applied Inventions Management Corp. ("**AIM**"), a director of Maricann Group Inc., and the President and director of WFE, a secured shareholder of AIM. Mr. Stein is the former President, Chief Executive Officer and director of Danbel Ventures Inc. ("**Danbel**") and is a former director and V.P. Corporate Affairs of Danbel. Prior to his role with Danbel, Mr. Stein served as director, U.S. Money Markets for a federally chartered Canadian Trust Company and prior thereto was a Senior Institutional Money Banker for a Savings & Loan Association based in Long Beach, California. Mr. Stein majored in economics and graduated with a Bachelor of Arts from York University.

Gabriel Nachman: Gabriel (Gabe) Nachman FCPA, FCA, ICD.D is a Fellow of the Institute of Chartered Accountants of Ontario and was awarded the ICD.D designation by the Institute of Corporate Directors in 2008. He practiced as a Chartered Accountant (CA) with PricewaterhouseCoopers and its legacy firm, Coopers & Lybrand as a partner for 29 years until his retirement in 2008. His area of practice was in the audit assurance and consulting fields, dealing with private and publicly traded companies primarily in the retail, franchise, wholesale distribution, real estate and entertainment and media industries. Mr. Nachman had partner responsibility for large publicly traded investment holding companies listed on Canadian and US stock exchanges. He acted for his clients on numerous public debt and equity offerings in Canada and the United States. Mr. Nachman is a current member of the board of directors of AIM. Mr. Nachman is a former member of the board of directors of Portage (Ontario) Program For Drug Dependencies and a former director and interim Chief Executive Officer of Danbel Ventures Inc.

Michael P. Kraft: Michael P. Kraft is the Chairman of Buckingham Group Limited, a privately-owned merchant banking corporation that has played a significant role in the capital formation strategy and financing as a principal of various emerging and growth enterprises. He is also President of MPK Inc., a management services and consulting business providing strategic planning, business development, corporate development and capital raising services. Mr. Kraft is the Co-Founder, Chairman and Director of WeedMD Inc., the CEO and Director of Lingo Media Corporation, and a Director of Pioneering Technology Corp., JM Capital II Corp. and several private companies. He received a Bachelor of Arts in Economics from York University in 1985.

Khurram R. Qureshi: Khurram R. Qureshi, CPA is one of the founding partners at CQK Chartered Accountants LLP. Mr. Qureshi is also an independent director of Pounce Technologies, Inc., the Chief Financial Officer of Lingo Media Corporation and the Chief Financial Officer of Internet of Things Inc., Inc. Mr. Qureshi received a Bachelor of Administrative Studies from York University in 1987.

Following the completion of the Transaction, the Company has no operations, assets or liabilities. The Company intends to immediately explore potential transactions and will update shareholders when any decisions are made.

For additional information, please contact: Michael Stein, Chief Executive Officer at 416-816-9690 or michael.stein@rogers.com