Majestic Gold Corp.: Announces Normal Course Issuer Bid

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VANCOUVER, August 15, 2019 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V:MJS)(OTCPINK:MJGCF)(FSE:A0BK1D) announces the approval to implement a Normal Course Issuer Bid (the “NCIB Program”) to purchase for cancelation, up to 5% of the issued and outstanding common shares of the Company.

Pursuant to the NCIB Program, the Company may purchase, from time to time, over a 12-month period, up to 52,386,319 common shares, which represents 5% of the Company’s total 1,047,726,381 issued and outstanding common shares. Purchases will also not exceed 20,954,527 common shares or 2% of the Company’s total issued and outstanding common shares within any 30-day period. Purchases will be made, at the discretion of the Company at prevailing market prices, commencing August 19, 2019 and ending no later than August 18, 2019. Any purchases under the NCIB Program will be made through the facilities of the TSX-V and will be purchased, on behalf of Majestic, by Haywood Securities Inc.

The board of directors of Majestic believe that the underlying value of the Company is not reflected in the recent market price of Majestic’s common shares and that the NCIB Program is in the best interest of the shareholders as the purchase of common shares will increase the proportionate interest in the Company of, and be advantageous to, all remaining shareholders of the Company.

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.

A copy of the Form 5G - *Notice of Intention to make a Normal Course Issuer Bid* may be obtained by any shareholder of the Company via SEDAR at www.sedar.com or by contacting the Company’s head office.

For further information, please contact:

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SOURCE: Majestic Gold Corp.