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MAJESTIC GOLD CORP. REPORTS 2015 Q1 RESULTS

Vancouver, British Columbia – February 27, 2015 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) reports its financial and operational results for the first quarter, ended December 31, 2014. 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 5,064 ounces for the three months ended December 31, 2014, compared to 4,843 ounces produced for the comparative period;
- Tonnes of ore milled was 431,686 tonnes for the three months ended December 31, 2014, with an average head grade of 0.42 g/t, compared to 418,629 tonnes milled, with an average head grade of 0.41 g/t, for the comparative period;
- Gold sales revenue was \$6.8 million for the three months ended December 31, 2014, from the sale of 5,466 ounces, at an average realized gold price of \$1,237 per ounce, compared to gold sales revenue of \$3.7 million from the sale of 2,894 ounces, at an average realized gold price of \$1,263 per ounce, for the comparative period. The increase in gold revenue in the current period was due to the additional 2,572 ounces sold over the comparative period;
- Total cash costs were \$1,138 per ounce and total production costs were \$1,254 per ounce for the three months ended December 31, 2014, compared to cash costs of \$865 per ounce and production costs of \$993 per ounce for the comparative period. The increase in cash costs in the current period, over the comparative period, is due primarily to increased waste removal costs incurred as the Company implements its strict grade control program. The Company expects the grade control program will allow for continued improvement in the average head grade during 2015, thereby lowering the average cash cost per ounce;
- G&A expenses were \$753,718 for three months ended December 31, 2014, a decrease of 73%, compared to \$2,773,511 of G&A expenses for the comparative period. The decrease reflects the positive impact of the Company’s efforts of spending reductions implemented in fiscal 2014. In fiscal 2015, the Company will benefit from the impact of a full year of the 2014 cost reductions.

FINANCIAL INFORMATION

	Three months ended December 31, 2014	Three months ended December 31, 2013
Operating data		
Gold produced (ozs)	5,064	4,843
Gold realized net of smelting fees (ozs)	4,795	4,531
Gold sold (ozs)	5,466	2,894
Average realized gold price (\$/oz sold)	\$ 1,237	\$ 1,263
Total cash costs (\$/oz sold) ⁽¹⁾	1,138	865
Financial data		
Total revenues	\$ 6,762,892	\$ 3,871,193
Gross profit ⁽²⁾	(92,371)	999,231
Net loss attributable to shareholders	(924,188)	(2,139,602)
Basic and diluted loss per share	(0.00)	(0.00)
Cash and cash equivalents	9,679,291	8,812,166
Total assets	96,825,793	96,725,413
Total debt	23,595,001	22,311,047

(1) "Total cash costs" are presented on a per ounce sold basis. See "Additional Financial Measures".

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

PRODUCTION RESULTS

	Three months ended December 31, 2014	Three months ended December 31, 2013
Production data		
Tonnes mined	434,092	556,015
Tonnes milled	431,686	418,629
Head grade (g/t)	0.42	0.41
Mill recovery	88%	88%
Gold produced (ozs)	5,064	4,843
Gold realized, net of smelting fees (ozs)	4,795	4,531

Stephen Kenwood, President and CEO of Majestic Gold Corp., is the Company's Qualified Person as defined by National Instrument 43-101 and is the non-independent Qualified Person responsible for the preparation of this news release.

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