



306 - 1688 152nd Street
Surrey, British Columbia
Canada, V4A 4N2
Telephone: 604-560-9060
Facsimile: 604-560-9062
Email: info@majesticgold.com

MAJESTIC ANNOUNCES PASSING OF CHAIRMAN GENGSU MIAO

Vancouver, British Columbia –August 6, 2019 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) announces with sadness that its Chairman, Gengshu Miao has passed away. On behalf of its Board of Directors, management and employees, the Company extends its deepest sympathies to Mr. Miao’s family and thanks him for his dedication to the Company.

Mr. Miao was a trusted advisor and provided strong leadership and counsel since joining Majestic’s Board of Directors in January 2013.

Mr. Miao was the President of the China Council for International Investment Promotion as well as the chairman of China National Foreign Trade Transportation (Group) Corporation, a supervisor of Industrial and Commercial Bank of China Limited, the chairman representing the Chinese side in the Sino-Brazil Business Council and a vice chairman of China International Trade Society. Mr. Miao has also served as President of China Minmetals Corp., as well as holding former appointments that included senior management positions with Shanghai Metals and Minerals Import and Export Cooperation, Vice Director of the Shanghai Foreign Economic and Trade Commission, and Chairman of Sinotrans & CSC Holdings Co. Ltd.

On behalf of the Board of Directors of Majestic Gold Corp.

“Stephen Kenwood”
President and CEO

Telephone: (604) 560-9060
Email: info@majesticgold.com
Website: www.majesticgold.com

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