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MAJESTIC ANNOUNCES CHANGE IN FINANCIAL YEAR-END

Vancouver, British Columbia, November 14, 2019 – Majestic Gold Corp. (TSX-V: MJS) (“Majestic” or the “Company”) announces that its board of directors has resolved to change the Company’s fiscal year-end to December 31 from its current fiscal year-end of September 30. As a result, Majestic will file an additional interim report as at September 30, 2019 and will report audited financial results for a 15-month transition year from October 1, 2018 to December 31, 2019 (with a comparative of the 12 months ended September 30, 2018). Afterwards, Majestic will revert to a customary reporting calendar based on a December 31 year-end, with fiscal quarters ending on the last day of March, June, September and December each year.

Majestic has made this change as it believes it will facilitate greater efficiencies in the administration, accounting and compilation of its annual audited consolidated financial statements.

The Notice of Change of Fiscal Year End required under National Instrument 51-102 has been filed under the Company’s profile at www.sedar.com.

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.