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MAJESTIC OPTIONS 8 TENEMENTS IN WESTERN AUSTRALIA

Vancouver, British Columbia – December 18, 2019 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that it has entered into a letter agreement (the “Agreement”) with Plutus Resources Pty. Ltd. (“Plutus”), a privately owned Australian company, whereby Majestic has been granted an option to acquire a 51% interest in eight tenements or any number of them, located in Western Australia. Terms of the option agreement are as follows:

The tenements, collectively called the Fair Adelaide East project, are located approximately 60 kilometres northwest of Kalgoorlie, within the Eastern Goldfields Province of the Kalgoorlie Terrane. The Eastern Goldfields Province is host to some of the largest gold and nickel deposits in Australia including the Golden Mile (>70 Moz), Kanowna Belle (>5 Moz), Kundana (including Raleigh, Frogs Leg, Binduli; >5 Moz), Mt. Charlotte (>4 Moz) and New Celebration (>4 Moz).

Majestic may acquire a 51% interest in the full eight tenements by paying Plutus A\$30,000 on execution of the Agreement, a further A\$30,000 on or before December 2020 and expending a total A\$2,000,000 in exploration expenses on the properties during the ensuing two years ending December 15, 2023, provided that Majestic expends a minimum of A\$500,000 on the properties during the year commencing December 15, 2021 and ending December 15, 2022.

Alternatively Majestic may elect to acquire a 51% interest in fewer than the full eight tenements by making the two cash payments of A\$30,000 and electing to expend a minimum of A\$250,000 on any one or any number of tenements each and relinquishing the balance of the tenements back to Plutus, again provided Majestic expends a minimum of A\$500,000 during the year commencing December 15, 2021 and ending December 15, 2023.

Following Majestic having earned a 51% interest either in the full 8 Tenements or any fewer number Plutus and Majestic shall either negotiate a joint venture for the further development of the then jointly-owned properties or negotiate a sale of a 44% interest in the said properties by Plutus to Majestic.

The eight contiguous tenements owned by Plutus comprise a total area of 1,322 hectares and are within the Eastern Goldfields Province of the Archaean Yilgarn Craton of Western Australia which covers a portion of the Ora Banda Domain of the Kalgoorlie Terrane. The Fair Adelaide East project covers a highly prospective portion of ultramafic rocks on the western limb of the Goongarrie–Mt Pleasant anticline in the prolific Kalgoorlie gold district which also hosts significant base metal occurrences. The greenstone rocks that host gold mineralisation at Fair Adelaide East play host regionally to the Siberia, Mt Pleasant and Paddington gold deposits. The geology of the project area covers predominantly mafic – ultramafic rock types which in part are covered by alluvial soils of varying depths and these areas along with a number of other prospective targets remain untested. The project is located adjacent and on strike to the Cawse lateritic nickel project. The project is considered to be prospective for economic Archaean lode-style gold as well as Komatiite nickel sulphide mineralisation.

Work by past explorers includes sampling of small pits within the granite, numerous porphyry dykes and quartz veins in the sheared ultramafics that returned results meriting follow-up of RAB and reverse circulation drilling of short holes that have yielded the following intercepts within the project area:

- 17 metres @ 1.1 g/t gold from 17 metres
- 5 metres @ 1.1 g/t gold from 22 metres
- 12m @ 1.28 g/t gold from 22 metres
- 17m @ 0.61 g/t gold from 15 metres
- 22m @ 0.27g/t gold from 8 metres

Plutus will provide Majestic with all tenement property information, including maps, reports and other technical information in either of Plutus possession or over which Plutus has control or access and aid Majestic in the evaluation of all data in order to formulate an exploration plan for the Fair Adelaide East Project.

Stephen Kenwood, P. Geo., a Director of Majestic, is the Qualified Person within the context of National Instrument 43-101 and has read and approved 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.

For further information, please contact:

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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.