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MAJESTIC REPORTS ON MOORINE PROPERTY IN WESTERN AUSTRALIA

Vancouver, British Columbia – September 14, 2022 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce results from a reconnaissance mapping and prospecting program that was completed on the Moorine tenement. The property is located approximately 350km east of Perth, 28km southwest of Southern Cross in the Yilgarn Goldfield of Western Australia. Access is off the Great Eastern Highway, 10km north of the property.

A total of six widely spaced samples were taken on this first pass of prospecting on the Moorine property visit. The goal of the program was to identify pegmatite-hosted spodumene deposits capable of hosting lithium mineralization. Results from the samples returned negligible amounts of lithium but most of the samples returned elevated amounts of rubidium, which is often associated with lithium.

| Sample ID | X | Y | Rb % | |
|-----------|--------|---------|-------|---------------------------|
| 754-2 | 703317 | 6519016 | 0.475 | Granite |
| 753 | 703316 | 6519015 | 1.95 | Granite (Repeat of 754-2) |
| 756 | 703413 | 6519077 | 0.217 | Chert |
| 763 | 701715 | 6518766 | 0.281 | Granite |
| 757 | 703431 | 6519106 | 0.321 | Pegmatite |
| 757-1 | 703431 | 6519106 | 0.687 | Pegmatite (Repeat of 757) |

Rubidium is a high value critical element usually found in pegmatites and has multiples uses including in solar panels, fiber optic cables, as well as sodium-ion batteries.

The Moorine property is comprised of eight blocks covering 24 square kilometers and is located within the Yilgarn craton granites. The property is centred on a northwest trending fault structure similar to the Mt. Holland lithium project and on strike with the Mt. Hollenton pegmatite. At the south end of this district is Galaxy Resource’s Mt. Cattlin lithium deposit. The area is underlain by Banded Iron Formation and mafic igneous rocks of Archaean age that have been deformed by two regional fold systems.

The samples were tested using a Sci-Apps Z-903 portable handheld LIBS Analyzer capable of analyzing for every element in the periodic table. The Company will work with the consultants from Western Explorers Pty Ltd. to determine the best way to follow up the anomalous results from this initial program.

Qualified Person Statement

Stephen Kenwood, P.Geo., a director of Majestic Gold Corp., is a Qualified Person within the context of National Instrument 43-101 (NI 43-101) and has read and approved this news release.

About Majestic Gold

Currently focused 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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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.