



306 - 1688 152<sup>nd</sup> Street  
Surrey, British Columbia  
Canada, V4A 4N2  
Telephone: 604-560-9060  
Facsimile: 604-560-9062  
Email: [info@majesticgold.com](mailto:info@majesticgold.com)

## MAJESTIC GOLD CORP. DECLARES A DIVIDEND OF CAD\$0.007 PER SHARE

**Vancouver, British Columbia – August 29, 2024 - Majestic Gold Corp.** (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that its Board of Directors has declared special cash dividend for 2024 of CAD\$0.007 per common share. The total payout for the special dividend will amount to approximately CAD\$7.3 million. The special dividend will be distributed on October 11, 2024 to the Shareholders of record at the close of business on September 27, 2024.

Based on yesterday’s closing price of the Company’s common shares on the Toronto Stock Venture Exchange (“TSX-V”) of CAD\$0.065, this special dividend of CAD\$0.007 per common share represents an estimated yield of approximately 10.76%.

“The continued strength of our balance sheet allows us to distribute a special dividend while maintaining ample liquidity to invest in growing the Company.” said President and Chief Executive Officer Stephen Kenwood.

This dividend is designated as an “eligible dividend” for Canadian income tax purposes. Dividends paid to shareholders that are non-residents of Canada are generally subject to withholding tax unless reduced in accordance with the provisions of an applicable tax treaty.

The declaration and payment of future dividends and the amount of any such dividends will be subject to the determination of the Board, in its sole and absolute discretion, taking into account, among other things, economic conditions, business performance, financial condition, growth plans, expected capital requirements, compliance with Majestic's constating documents, all applicable laws, including the rules and policies of any applicable stock exchange, as well as any other factors that the Board deems appropriate at the relevant time. There can be no assurance that any future dividends will be paid.

Additional information can be found at <https://majesticgold.com/investors/dividends/>

### **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.sedarplus.ca](http://www.sedarplus.ca) and on the Company’s website at [www.majesticgold.com](http://www.majesticgold.com).

*For further information, please contact:*

James Mackie, CFO and Corporate Secretary  
Telephone: (604) 560-9060  
Email: [info@majesticgold.com](mailto:info@majesticgold.com)  
Website: [www.majesticgold.com](http://www.majesticgold.com)

## **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*