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MAJESTIC PROVIDES UPDATE ON SHARE PURCHASE AND CAPITAL INCREASE AGREEMENT

Vancouver, British Columbia – January 13, 2025 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS) is pleased to provide an update to its November 25, 2024 News Release announcing its Share Purchase and Capital Increase Agreement (the “Agreement”) to acquire 52% of the Target Company and the Muping Gold Project, through its 70.5% owned subsidiary, Persistence Resources Group Ltd.

The Company reports that all the conditions precedent to the Share Purchase have been fulfilled, and the completion of the Zhaojin equity transfer and Yihui equity transfer has taken place as at the date of this announcement in accordance with the terms of the Agreement.

Further, the Capital Increase as per the Agreement is ongoing, and the Company will issue further update regarding its completion as and when applicable.

Additional information of the Acquisition and the Muping Gold Project can be found at <https://majesticgold.com/projects/mining/muping-gold-project/>

About Majestic Gold

Majestic Gold Corp., a British Columbia based company, is a low-cost junior gold producer 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 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.