



306 - 1688 152nd Street
Surrey, British Columbia
Canada, V4A 4N2
Telephone: 604-560-9060
Facsimile: 604-560-9062
Email: info@majesticgold.com

MAJESTIC GOLD CORP. ANNOUNCES 2025 Q1 RESULTS WITH REVENUE OF US\$19.5 MILLION

Vancouver, British Columbia – May 30, 2025 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) announces its financial and operational results for the three months ended March 31, 2025. The following financial results are expressed in US dollars unless otherwise stated.

FIRST QUARTER HIGHLIGHTS

- **Gold production** was 8,230 ounces, a 3.6% increase over the 7,942 ounces produced for the FY2024 comparative quarter;
- **Revenue** was \$19.5 million, a 25.2% increase over the \$15.6 million in revenue for the FY2024 comparative quarter;
- **Gross profit** from mining operations was \$10.3 million, a 24.7% increase over the \$8.3 million in gross profit for the FY2024 comparative quarter;
- **Net income** was \$6.1 million, a 18.8% increase over the \$5.1 million in net income for the FY2024 comparative quarter;
- **Cash flow from operating activities** was \$8.8 million, a \$7.4 million increase over the \$1.4 million for the FY2024 comparative quarter;
- **Strong financial position** at March 31, 2025. The Company had cash and cash equivalents of \$107.6 million (FYE2024 - \$100.7 million) and working capital of \$58.4 million (FYE2024 - \$86.3 million);
- **Adjusted EBITDA** was \$10.8 million, compared to \$8.6 million for the same quarter in FY2024. For EBITDA computation details, refer to pages 18-20 of the MD&A for this Non-IFRS financial measure;
- **Total cash costs and all-in sustaining costs (“AISC”)** were \$992 per ounce and \$1,195 per ounce, compared to \$743 per ounce and \$920 per ounce for the same quarter in FY2024. For AISC computation details, refer to pages 18-20 of the MD&A for this Non-IFRS financial measure.

SELECTED QUARTERLY FINANCIAL AND OPERATING RESULTS

	Three months ended March 31, 2025		Three months ended March 31, 2024	
Operating data				
Gold produced (ozs)		8,230		7,942
Gold realized net of smelting fees (ozs)		7,385		7,087
Gold sold (ozs)		6,979		7,301
Average realized gold price (\$/oz sold)	\$	2,767	\$	2,107
Total cash costs (\$/oz sold) ⁽¹⁾		992		743
All-in sustaining costs (\$/oz sold) ⁽¹⁾		1,195		920
Financial data				
Gold revenue	\$	19,480,955	\$	15,563,660
Gross profit ⁽²⁾		10,330,971		8,286,017
Adjusted EBITDA ⁽¹⁾		10,768,517		8,632,579
Net income		6,107,794		5,140,843
Net income attributable to shareholders		3,050,694		2,640,441
Basic and diluted income per share		0.00		0.00
		March 31, 2025		December 31, 2024
Balance Sheet				
Cash and short-term investments	\$	107,594,581	\$	100,738,547
Other current assets		9,113,087		5,118,569
Non-current assets		146,912,991		82,068,419
Total assets	\$	263,620,659	\$	187,925,535
Current liabilities	\$	58,343,924	\$	19,536,163
Non-current liabilities		36,269,234		8,670,704
Total liabilities	\$	94,613,158	\$	28,206,867
Total equity		169,007,501		159,718,668
Total liabilities and equity	\$	263,620,659	\$	187,925,535

(1) See “Additional Financial Measures” in the Company’s MD&A on pages 18-20.

(2) “Gross profit” represents total revenues, net of cost of goods sold.

This release should be read in conjunction with the Company’s audited consolidated financial statements for the years ended December 31, 2024 and associated Management Discussion and Analysis (“MD&A”) which are available on SEDAR www.sedarplus.ca and on the Company’s website www.majesticgold.com.

About Majestic Gold

Majestic Gold Corp., a British Columbia based company, is a low-cost junior gold producer engaged in commercial gold production in eastern Shandong Province, China, with mining operations at its Songjiagou Gold Mines, its flagship project, and the Mujin Gold Project. 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:

James Mackie, CFO and Corporate Secretary

Telephone: (604) 560-9060

Email: info@majesticgold.com

Website: 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