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 Q3 RESULTS

Vancouver, British Columbia – November 28, 2025 - Majestic Gold Corp. ("Majestic" or the "Company") (TSX.V: MJS, FSE: A0BK1D) announces its financial and operational results for the nine months ended September 30, 2025. The following financial results are expressed in US dollars unless otherwise stated.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

Nine months ended September 30, 2025

- ***Revenue*** was $63.7 million, a 22.5% increase over the $52 million in revenue for the FY2024 comparative period;
- ***Gross profit*** from operations was $33 million, a 19.9% increase over the $27.6 million in gross profit for the FY2024 comparative period;
- ***Net income*** was $15.2 million, a 9.7% decrease over the $16.9 million in net income for the FY2024 comparative period;
- ***Cash flow from operating activities*** was $17.6 million, a 8.8% decrease over the $19.3 million for the FY2024 comparative period;
- ***Gold production*** was 22,643 ounces, a 6.3% decrease over the 24,170 ounces produced for the FY2024 comparative period;
- ***Strong financial position*** at September 30, 2025. The Company had cash and cash equivalents of $104.6 million (FYE2024 - $100.7 million) and working capital of $68 million (FYE2024 - $86.3 million);
- ***Adjusted EBITDA*** was $32.7 million, compared to $28.7 million for the same period in FY2024. For EBITDA computation details, refer to pages 19-21 of the MD&A for this Non-IFRS financial measure;
- ***Total cash costs and all-in sustaining costs*** *("AISC")* were $1,153 per ounce and $1,474 per ounce, compared to $841 per ounce and $1,007 per ounce for the same period in FY2024. For AISC computation details, refer to pages 19-21 of the MD&A for this Non-IFRS financial measure; and
- ***On October 14, 2025, the Company's*** Hong Kong Stock Exchange listed subsidiary, Persistence Resources Group Ltd. (Stock Code: 2489), completed a private placement financing for gross proceeds of HKD$472 million (approximately CAD$85.2 million) by way of issuance of 400 million shares at a issuance price HKD$1.18 per share (approximately CAD$0.213 per Share). Persistence Resources Group Ltd Chad a recent closing share price of HKD$1.31 (~CAD$0.228) for a market capitalization of HKD$3.14B (CAD$546.44M).

SELECTED QUARTERLY AND FULL YEAR FINANCIAL AND OPERATING RESULTS

	Three months ended September 30, 2025	Three months ended September 30, 2024	Nine months ended September 30, 2025	Nine months ended September 30, 2024
Operating data				
Gold produced (ozs)	6,764	7,963	22,643	24,170
Gold realized net of smelting fees (ozs)	6,293	7,348	20,633	21,935
Gold sold (ozs)	6,112	7,333	20,399	22,256
Average realized gold price ($/oz sold)	$ 3,375	$ 2,477	$ 3,084	$ 2,309
Total cash costs ($/oz sold) (1)	1,194	952	1,153	841
All-in sustaining costs ($/oz sold) (1)	1,660	1,107	1,474	1,007
Financial data				
Gold revenue	$ 20,924,206	$ 18,348,545	$ 63,664,250	$ 51,965,823
Gross profit (2)	10,962,591	9,507,167	33,035,363	27,557,698
Adjusted EBITDA (1)	10,626,610	9,812,228	32,702,142	28,702,449
Net income	5,163,126	5,773,370	15,223,792	16,862,618
Net income attributable to shareholders	2,687,105	3,049,255	6,886,384	8,583,919
Basic and diluted income per share	0.00	0.00	0.01	0.01

	September 30, 2025	December 31, 2024
Balance Sheet		
Cash and cash equivalents	$ 104,633,881	$ 100,738,547
Other current assets	11,699,104	5,118,569
Non-current assets	158,302,624	82,068,419
Total assets	$ 274,635,609	$ 187,925,535
Current liabilities	$ 48,300,084	$ 19,536,163
Non-current liabilities	41,685,879	8,670,704
Total liabilities	$ 89,985,963	$ 28,206,867
Total equity	184,649,646	159,718,668
Total liabilities and equity	$ 274,635,609	$ 187,925,535

(1) See "Additional Financial Measures" in the Company's MD&A on pages 19-21.
(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