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MAJESTIC GOLD CORP. ANNOUNCES NON-BROKERED PRIVATE PLACEMENT OF UP TO CAD\$50 MILLION

Vancouver, British Columbia – May 21, 2026 – Majestic Gold Corp. (“Majestic” or the “Company”) TSX.V: MJS, FSE: A0BK1D) is pleased to announce a non-brokered private placement financing (the “Private Placement”) for gross proceeds of up to CAD\$50,000,000 through the issuance of up to 384,615,385 common shares of the Company (the “Shares”) at a price of CAD\$0.13 per Share.

The Company intends to use the net proceeds of the Private Placement to advance its strategic growth initiatives, including:

- strategic equity investments in mining and resource opportunities;
- investments in joint venture opportunities;
- acquisition of mineral properties, mining companies and other strategic assets; and
- transaction costs, technical studies, and due diligence activities;

Majestic believes the financing will enhance the Company’s financial flexibility as it evaluates growth opportunities outside its existing operating portfolio.

The Company may pay finder’s fees in connection with the Private Placement to eligible finders in accordance with applicable securities laws and policies of the TSX Venture Exchange (“TSXV”). Finder’s fees are expected to be up to 6% of the gross proceeds raised from subscribers introduced by eligible finders and may be payable in cash, common shares, or such other form as permitted by the TSXV.

Completion of the Private Placement remains subject to the receipt of all required regulatory approvals, including approval of the TSXV. Securities issued pursuant to the Private Placement will be subject to applicable statutory hold periods under Canadian securities laws.

About Majestic Gold Corp.

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:

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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities legislation, including statements regarding completion of the Private Placement, receipt of regulatory approvals, payment of finder's fees, intended use of proceeds, evaluation of strategic opportunities, acquisitions, investments and joint ventures. Forward-looking statements are based on management's expectations and assumptions as of the date hereof and are subject to risks and uncertainties that may cause actual results to differ materially from those anticipated. Readers are cautioned not to place undue reliance on forward-looking statements. The Company undertakes no obligation to update such statements except as required by applicable law.