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MAJESTIC GOLD ANNOUNCES Q1 2026 RESULTS WITH NET INCOME OF US\$7.0 MILLION AND CASH OF US\$171.6 MILLION

Vancouver, British Columbia – June 1, 2026 - 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, 2026. The following financial results are expressed in US dollars unless otherwise stated.

FIRST QUARTER HIGHLIGHTS

- **Revenue** was \$23.6 million, a 20.9% increase over the \$19.5 million in revenue for the FY2025 comparative quarter;
- **Gross profit** from mining operations was \$15.9 million, a 53.9% increase over the \$10.3 million in gross profit for the FY2025 comparative quarter;
- **Net income** was \$7.0 million, a 13.8% increase over the \$6.1 million in net income for the FY2025 comparative quarter;
- **Gold production** was 5,276 ounces, a 35.9% decrease over the 8,230 ounces produced for the FY2025 comparative quarter. Production during the quarter was impacted by a temporary Yantai-wide suspension of mining operations in February 2026 following an accident at an unrelated third-party mine. Operations at both the Songjiagou Gold Project and Mujin Gold Project resumed during March 2026, and the Company continues to focus on operational optimization and growth initiatives.
- **Cash flow** from operating activities remained positive at \$4.9 million;
- **Strong financial position** at March 31, 2026. The Company had cash and cash equivalents of \$171.6 million (FYE2025 - \$167.1 million) and working capital of \$126.1 million (FYE2025 - \$117.3 million);
- **Adjusted EBITDA** was \$13.4 million, compared to \$10.8 million for the same quarter in FY2025. For EBITDA computation details, refer to pages 19-21 of the MD&A for this Non-IFRS financial measure; and
- **Total cash costs and all-in sustaining costs (“AISC”)** were \$1,157 per ounce and \$1,994 per ounce, compared to \$992 per ounce and \$1,195 per ounce for the same quarter in FY2025. For AISC computation details, refer to pages 19-21 of the MD&A for this Non-IFRS financial measure.

SELECTED QUARTERLY FINANCIAL AND OPERATING RESULTS

	Three months ended March 31, 2026		Three months ended March 31, 2025	
Operating data				
Gold produced (ozs)		5,276		8,230
Gold realized net of smelting fees (ozs)		4,799		7,385
Gold sold (ozs)		4,943		6,979
Average realized gold price (\$/oz sold)	\$	4,687	\$	2,767
Total cash costs (\$/oz sold) ⁽¹⁾		1,157		992
All-in sustaining costs (\$/oz sold) ⁽¹⁾		1,994		1,195
Financial data				
Gold revenue	\$	23,552,346	\$	19,480,955
Gross profit ⁽²⁾		15,901,435		10,330,971
Adjusted EBITDA ⁽¹⁾		13,421,977		10,768,517
Net income		6,952,982		6,107,794
Net income attributable to shareholders		2,954,816		3,050,694
Basic and diluted income per share		0.00		0.00
		March 31, 2026		December 31, 2025
Balance Sheet				
Cash and cash equivalents	\$	171,631,786	\$	167,097,897
Other current assets		7,929,688		7,130,766
Non-current assets		168,637,244		166,089,479
Total assets	\$	348,198,718	\$	340,318,142
Current liabilities	\$	53,437,610	\$	56,972,994
Non-current liabilities		43,379,694		41,663,396
Total liabilities	\$	96,817,304	\$	98,636,390
Total equity		251,381,414		241,681,752
Total liabilities and equity	\$	348,198,718	\$	340,318,142

(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, 2025 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 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.

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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