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MAJESTIC GOLD CORP. RESPONDS TO SHAREHOLDER REQUISITION AND ANNOUNCES DATE OF ANNUAL GENERAL MEETING

Vancouver, British Columbia – June 15, 2026 – The Board of Directors of Majestic Gold Corp. (TSX.V: MJS, FSE: A0BK1D) (the “**Company**”) announces that, with the advice of its legal counsel, it has determined that the shareholder requisition received from Mr. Fan Zhong Kong on May 28, 2026 (the “**Requisition**”) does not constitute a valid shareholder requisition under the *Business Corporations Act* (British Columbia) (the “**Act**”). Accordingly, the Company will not be calling a meeting of shareholders in response to the Requisition.

Among other things, the Requisition proposes the election of directors and the setting of the number of directors at four but fails to identify any proposed director nominees or provide sufficient information in respect of the foregoing and in respect of the other matters proposed therein. The Board has been advised by its legal counsel that the Requisition is deficient and does not constitute a valid requisition under the Act.

The Company has advised Mr. Kong that, should he wish to requisition a meeting to consider the matters set forth in the Requisition, he may submit a new requisition addressing the foregoing deficiencies. The Company notes that the substance of the business proposed in the Requisition is precisely the business that would ordinarily be transacted at the Company's annual general meeting, which the Company intends to hold before the statutory deadline, as set out below.

In addition, Mr. Kong has initiated proceedings in the B.C. Supreme Court seeking, among other things, an injunction prohibiting the Company from conducting the non-brokered private placement as announced on May 21, 2026, until either the Petition is heard, or until the Company's shareholders' meeting is conducted. On the underlying Petition, Mr. Kong is also seeking an order removing four directors from office. The Company contests Mr. Kong's allegations and intends to defend the proceedings vigorously in the best interest of all stakeholders.

The Company also announces that it has called its Annual General Meeting of Shareholders (the “**Meeting**”) for July 31, 2026. The Company will provide further details in respect of the Meeting in due course, including with respect to the record date, and mail a management information circular to shareholders in advance of the Meeting.

About Majestic Gold Corp.

Majestic Gold Corp. 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 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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Forward-Looking Information

This news release contains forward-looking statements and forward-looking information within the meaning of applicable securities legislation, including statements regarding the Meeting, the record date, the mailing of the management information circular and the proceedings initiated by Mr. Kong. 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this news release.