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MAJESTIC GOLD AND FAN ZHONG KONG AGREE TO DISCONTINUE COURT PROCEEDINGS

Vancouver, British Columbia – August 11, 2026 – Majestic Gold Corp. (TSX.V: MJS, FSE: A0BK1D) (the “**Company**”) announces that the Company and Mr. Fan Zhong Kong have agreed to discontinue the previously announced court proceedings.

During recent discussions, the Company provided Mr. Kong with further information regarding Majestic’s business strategy, including the rationale for its recent financing and its plans to pursue opportunities intended to diversify and strengthen the Company’s operations. These discussions provided the parties with a clearer understanding of the Company’s strategic objectives and the concerns raised by Mr. Kong.

The Company and Mr. Kong believe that discontinuing the proceedings is in the best interests of the Company and its stakeholders. The parties intend to move forward constructively and continue working together in connection with Yantai Zhongjia Mining Co., Ltd. (“Zhongjia”), the joint venture entity between Majestic and Yantai Dahedong Processing Co., Ltd. (“Dahedong”).

“We are pleased that the parties have been able to resolve this matter and bring the court proceedings to an end,” said Stephen Kenwood, President and Chief Executive Officer of Majestic. “We look forward to maintaining a constructive working relationship with Mr. Kong and Dahedong through Zhongjia, while remaining focused on the operation and development of the Company’s assets and the pursuit of its broader business strategy.”

The parties have filed a consent dismissal order. Once entered by the Court, the order will formally end the Court proceedings.

About Majestic Gold Corp.

Majestic Gold Corp. is a 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 information, including statements regarding the parties' future working relationship, the Company's business strategy, the pursuit of diversification opportunities and the operation and development of the Company's assets. Forward-looking information is based on management's current expectations and assumptions and is subject to risks and uncertainties that may cause actual results to differ materially from those expressed or implied. Readers should not place undue reliance on forward-looking information. The Company undertakes no obligation to update such information except as required by applicable securities laws.

Neither the TSX Venture Exchange nor its Regulation Services Provider accepts responsibility for the adequacy or accuracy of this release.