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 Q2 2026 RESULTS AND DECLARES SPECIAL CASH DIVIDEND

Vancouver, British Columbia – August 31, 2026 - Majestic Gold Corp. ("Majestic" or the "Company") (TSX.V: MJS, FSE: A0BK1D) announces its financial and operational results for the six months ended June 30, 2026. The following financial results are expressed in US dollars unless otherwise stated.

FINANCIAL AND OPERATIONAL HIGHLIGHTS

Six months ended June 30, 2026 and subsequent events to August 31, 2026

- ***Revenue*** was $52.7 million, a 23.2% increase over the $42.7 million in revenue for the FY2025 comparative period;
- ***Gross profit*** from mining operations was $31.8 million, a 44% increase over the $22.1 million in gross profit for the FY2025 comparative period;
- ***Net income*** was $12.6 million, a 25.5% increase over the $10.1 million in net income for the FY2025 comparative period;
- ***Gold production*** was 12,027 ounces, a 24.3% decrease from the 15,879 ounces produced in the FY2025 comparative period. Production during the current period was impacted by a temporary Yantai-wide suspension of mining operations in February 2026 following an accident at an unrelated third-party mine, with operations resuming at the end of March 2026.
- ***Cash flow from operating activities*** remained positive at $20.1 million, a 67.5% increase over the $12 million for the FY2025 comparative period;
- ***Strong financial position*** at June 30, 2026. The Company had cash and cash equivalents of $215.3 million (FYE2025 - $167.1 million) and working capital of $167 million (FYE2025 - $117.3 million);
- ***Adjusted EBITDA*** was $27.8 million, compared to $22.1 million for the same period in FY2025. For EBITDA computation details, refer to pages 20-22 of the MD&A for this Non-IFRS financial measure;
- ***Total cash costs and all-in sustaining costs*** *("AISC")* were $1,415 per ounce and $2,167 per ounce, compared to $1,135 per ounce and $1,394 per ounce for the same period in FY2025. For AISC computation details, refer to pages 20-22 of the MD&A for this Non-IFRS financial measure;
- ***Majestic Gold Corp.*** has closed a non-brokered private placement on June 30, 2026 for aggregate gross proceeds of approximately C$49.2 million;
- On August 26, 2026, the Company announced the proposed disposal of Persistence Gold Group Ltd.'s entire indirect 52% equity interest in Yantai Mujin, together with related shareholder loans, for aggregate consideration of approximately RMB174.0 million (US$25.9 million); and
- On August 30, 2026, the Board of Directors declared a special cash dividend of C$0.0055 per common share, representing an aggregate distribution of approximately C$7.8 million, payable to shareholders of record as of September 16, 2026, with payment expected on October 9, 2026.

SELECTED SECOND QUARTER AND SIX MONTHS FINANCIAL AND OPERATING RESULTS

	Three months ended June 30, 2026	Three months ended June 30, 2025	Six months ended June 30, 2026	Six months ended June 30, 2025
Operating data				
Gold produced (ozs)	6,751	7,649	12,027	15,879
Gold realized net of smelting fees (ozs)	6,174	6,956	10,973	14,341
Gold sold (ozs)	6,292	7,309	11,235	14,288
Average realized gold price ($/oz sold)	$ 4,452	$ 3,143	$ 4,555	$ 2,959
Total cash costs ($/oz sold) (1)	1,618	1,271	1,415	1,135
All-in sustaining costs ($/oz sold) (1)	2,303	1,584	2,167	1,394
Financial data				
Revenue	$ 29,104,663	$ 23,259,089	$ 52,657,009	$ 42,740,044
Gross profit (2)	15,884,158	11,741,801	31,785,593	22,072,772
Adjusted EBITDA (1)	14,336,657	11,307,015	27,758,634	22,075,532
Net income	5,670,267	3,952,872	12,623,249	10,060,666
Net income attributable to shareholders	1,368,215	1,148,585	4,323,031	4,199,279
Basic and diluted income per share	0.00	0.00	0.00	0.00

	June 30, 2026	December 31, 2025
Balance Sheet		
Cash and cash equivalents	$ 215,339,622	$ 167,097,897
Other current assets	7,332,857	7,130,766
Non-current assets	173,068,434	166,089,479
Total assets	$ 395,740,913	$ 340,318,142
Current liabilities	$ 55,633,236	$ 56,972,994
Non-current liabilities	44,388,127	41,663,396
Total liabilities	$ 100,021,363	$ 98,636,390
Total equity	295,719,550	241,681,752
Total liabilities and equity	$ 395,740,913	$ 340,318,142

(1) See "Additional Financial Measures" in the Company's MD&A on pages 20-22.
(2) "Gross profit" represents total revenues, net of cost of goods sold.

This release should be read in conjunction with the Company's unaudited condensed consolidated interim financial statements for the six months ended June 30, 2026 and the related 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.

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