Songjiagou Underground Gold Mine Achieves Full Production

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VANCOUVER, September 11, 2019 - <u>Majestic Gold Corp.</u> (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that full production has been achieved at its Songjiagou underground gold mine after successfully meeting the requirements of a comprehensive government certification program.

" This is a milestone achievement for the Company, " said Majestic President, Steve Kenwood, who noted that " the modern, high grade underground mine will allow for a significant increase in low cost annual gold production in addition to providing an exploration platform for defining new gold resources at depth and along strike. "

Ore from the underground mine is approximately four times the grade of the open pit and is batch-processed in the Company's surface plant to optimize metal recoveries.

Construction of the underground project, including the installation of all ancillary infrastructure, is complete to the point where full production capacity of 300 tonnes of ore is being achieved on a daily basis. Ramp development to working levels within the underground mine is well ahead of schedule and under budget. The entrance to the underground mine is situated approximately 405 metres northeast of the Songjiagou open pit.

Previous exploration work by the No. 3 Brigade immediately north of the open pit outlined at least 12 discrete gold-rich vein structures that represent a continuation of mineralization that is presently being mined in the open pit. The structures follow the general regional trend, striking north-easterly at about 040 degrees, with dips ranging from 30-65 degrees to the southeast.

Gold-dominant mineralization remains open along strike and at depth in many of the vein structures explored by the No. 3 Brigade. "The structural nature of the mineralization will simplify mining and will enable us to focus our exploration efforts on high probability targets along the interpreted geological trend," Kenwood added.

The No. 3 Brigade focused on five mineralized vein structures that comprised a non-NI 43-101 compliant resource in a report titled " General Exploration Report on the Deep and Peripheral Area in Songjiagou Gold Mine, Muping District, Yantai City, Shandong Province. " This report was filed with the Bureau of Land and Resources of Shandong Province in 2013.

The report contained overall mineral resources in the northern area at Songjiagou of 1,415,736 tonnes with an average grade 2.4 g/t gold, containing 120,000 ounces of gold. Of that total, 9,000 ounces of the resource were classified as 332 (equivalent to Indicated), with the remainder being classified as 333 (equivalent to Inferred). The current plan is to mine 4 of the 5 mineralized veins which reduces the overall mineable tonnage to 1,409,394 tonnes at an average grade of 2.38 g/t gold, containing 118,000 ounces of gold.

The Company advises that these mineral resource estimates, as disclosed, are not supported by a compliant NI 43-101 technical report, contrary to NI 43-101. A qualified person has not done sufficient work to classify the historical estimate as current mineral resources or mineral reserves and the Company is not treating the historical estimate as current mineral resources or mineral reserves. This being the case, the historical estimate should not be relied upon.

Current underground production is coming from the upper three levels in the mine while development of the

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ramp and the lower three levels continues. The ramp was collared at an elevation of 80 meters a.s.l (above sea level) and is designed to achieve a total length of 2,075 meters in this phase of development. At the present time, the ramp is intended to service six production levels at elevations of +49 m., +9 m., -40 m, -80. m., -120 m., and -160 m. To date, the ramp has advanced a total of 1,760 meters down to the -80 m. level. Levels are also accessed by a 3.5-meter diameter fully serviced shaft that was sunk to 290 meters and is currently being used for development on the -160 m. level.

Horizontal roadway has been advanced 1,952 meters at level +49 m, nearly 3,094 meters at level +9m, 4,891 meters at level -40m, almost 45 meters at level -80m and approximately 1,092 meters at level -160m.

Underground mining operations are highly mechanized and include high efficiency, rapid- penetrating, hydraulic jumbo drills for development work, rotary drilling equipment employing extension steel for inclined medium and longer holes, 20 tonne dump trucks for ore haulage to surface via the ramp, and electric scrapers to facilitate ore recovery and loading in work areas.

Ventilation is provided by high capacity axial fans through air ducts secured by hangers on the side of mine passageways, while compressed air and water are introduced to the mine through metal pipes sized to accommodate fluctuating demand. Pumping stations have been installed underground to deal with water inflows - which are common in most underground mines - and the lifting system for the service shaft utilizes a multi-rope friction hoist with dual cages for transporting miners and their gear.

The Company employs a mix of mining methods which are based on mining and geological conditions that are expected to be quite variable. Where warranted by ground conditions, mined out areas will be backfilled with tailings which - in addition to providing good ground support - reduces output into the surface tailings disposal area. Ore blocks are typically 50-60 metres in length, with the thickness of the ore block determined by mining to an assayed rock face at a specific cutoff grade. One of the more common mining methods employed at Songjiagou is shrinkage stope mining whereby one third of the broken ore is drawn from the stope following blasting. The "swell factor" (broken ore expands by about one third when it's blasted) allows miners to work from a solid floor to facilitate ongoing mining.

The Company takes safety very seriously at Songjiagou and has training programs in place for its contract miners. Should there become a need to evacuate the mine, there are three exit routes: an auxiliary shaft, a ventilation shaft and the ramp. In addition, the Company has implemented a ground control system which utilizes rock and cable bolts, shotcrete (a mixture of cement and metal fibres - sometimes used with mesh screening) and other proven support systems that are designed for specific ground conditions.

For additional info on the Songjiagou underground mine including high resolution digital images please visit our website at: www.majesticgold.com.

Stephen Kenwood, P. Geo., a Director of Majestic, is the Qualified Person within the context of National Instrument 43-101 and has read and approved this news release.

About Majestic Gold

Currently focused solely in China, <u>Majestic Gold Corp.</u> is a British Columbia based company engaged in commercial gold production at the Songjiagou Gold Mine in eastern Shandong Province, China. Additional information on the Company and its projects is available at www.sedar.com and on the Company’s website at www.majesticgold.com.

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