

OTTAWA, ONTARIO--(Marketwired - Jun 15, 2016) - [Majescor Resources Inc.](#) ("Majescor" or the "Company") (TSX VENTURE:MJX) is pleased to announce that it has entered into an option agreement with a Prospector to acquire two blocks of claims thus initiating the "Rupert Lithium project".

At this time, the project includes two blocks of claims totaling 5.2 square kilometres that are located respectively south east from the Whabouchi lithium deposit of Nemaska and south west from the Cyr deposit which is actively explored by Galaxy Lithium. The claims cover consistent lithium anomalies in lake sediment within a pegmatite field and are road accessible. These anomalies will be tested from surface prospecting and by soil geochemistry.

According to the option agreement, Majescor has the right to buy 100% interest into any of the claims that will return positive exploration results for \$20,000 (half cash and half common shares). In counterpart, Majescor will incur \$4,000 in exploration expenditure per claim over a two-year period. In the event that Majescor decides to acquire the claims, the Prospector will retain a 1% NSR, 50% of which can be purchased by Majescor for \$1 million.

André Audet, interim Chief Executive Officer ("CEO") of Majescor states, "The Rupert Lithium project represents excellent exploration targets as it is up ice from strong and consistent lithium lake sediment anomalies."

Management Changes:

The Company announces that Mr. C. Tucker Barrie is stepping down from his role as President and interim CEO of Majescor. Mr. André Audet, currently a Director of the Company, will temporarily fill the CEO position on an interim basis. On his departure, Mr. Barrie stated: "Over the last 3 years, we considered many potential opportunities in the natural resources industry, and in the end, the Majescor Board of Directors felt most comfortable with opportunities in Quebec. The Company now has a promising portfolio of early stage gold and lithium properties in Quebec, sufficient finances to advance these properties in the near term, and an excellent management team in place to lead the Company forward." Mr. Barrie will remain as a technical advisor to the Company as he dedicates more time to his Economic Geology consultancy. The Board wishes him well in his other endeavours.

About Majescor Resources Inc.

Majescor has an option agreement with Genius Properties Ltd. and two other vendors to purchase 100% of the Montagne B lithium properties (approximately 708 hectares), located about 12 km southwest of Nemaska Lithium's world class Whabouchi lithium deposit in central Quebec. Majescor also plans to work on its Eastmain gold properties in the James Bay area of Quebec.

Additional information about the Corporation is available under Majescor's profile on SEDAR at www.sedar.com.

This news release contains certain "forward-looking statements" or "forward-looking information" (collectively referred to herein as "forward-looking statements") within the meaning of applicable securities legislation. Such forward-looking statements include, without limitation, forecasts, estimates, expectations and objectives for future operations that are subject to a number of assumptions, risks and uncertainties, many of which are beyond the control of the Company. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or are events or conditions that "will", "would", "may", "could" or "should" occur or be achieved. This news release contains forward-looking statements, pertaining to, among other things, the following: the resumption of the trading of Majescor shares on the TSX Venture Exchange. Statements regarding future production, capital expenditures and development plans are subject to all of the risks and uncertainties normally incident to the exploration for and development and production of oil and gas that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks include, but are not limited to, inflation or lack of availability of goods and services, environmental risks, drilling risks, regulatory changes and certain other known and unknown risks detailed from time to time in Majescor's public disclosure documents, copies of which are available on Majescor's SEDAR profile at www.sedar.com.

Although Majescor believes that the material factors, expectations and assumptions expressed in such forward-looking statements are reasonable based on information available to it on the date such statements were made, no assurances can be given as to future results, levels of activity and achievements and such statements are not guarantees of future performance. Majescor's actual results may differ materially from those expressed or implied in forward-looking statements and readers should not place undue importance or reliance on the forward-looking statements. Statements including forward-looking statements are made as of the date they are given and except as required by applicable securities laws, Majescor disclaims any intention or obligation to publically update or revise any forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

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 release.

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