

Majescor Resources Inc: Announces the Closing of a Non-Brokered Private Placement

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OTTAWA, April 1, 2014 - [Majescor Resources Inc.](#) ("Majescor" or the "Corporation") (TSX VENTURE:MJX) announces that it has completed a non-brokered private placement by issuing 3,150,000 units of the Corporation for gross proceeds of \$189,000. Each Unit consisted of (i) one common share (the "Common Shares") of the Corporation at a price of \$0.06 per Common Share and (ii) one common share purchase warrant (the "Warrants"). Each Warrant entitles the holder thereof to acquire one additional common share in the capital of the Corporation at a price of \$0.12 per common share for a period of eighteen (18) months. All securities issued in the private placement are subject to a four-month hold period expiring on August 2nd, 2014. The proceeds from the issuance of the units will be used for general working capital.

In connection with the private placement of the units, the Company will pay a cash finder's fee of \$15,600 (10% on gross proceeds raised, excluding Directors' participation), and issue 260,000 agent's options (10% of the Units issued, excluding Directors' participation), exercisable at the issue price for a period of eighteen (18) months from the closing date.

Some of the Directors of the Corporation participated in the private placement for a total of \$33,000.

The private placement and the payment of the finder's fees are subject to receipt of applicable regulatory approvals including acceptance of the TSX Venture Exchange (TSX-V).

In Other News:

Re-pricing of Share Purchase Warrants

The Company announced that, subject to regulatory approval, it has agreed to re-price the following previously issued share purchase warrants:

Number of warrants	Exercise Price(\$)	Revised	
Exercise Price (\$)	Issue Date		
750,000	0.50/1.00	0.10/0.10	August 9, 2013 &
September 9, 2013			
750,000	0.50/1.00	0.10/0.10	
200,000	1.00	0.10	May 17, 2013
30,000	1.00	0.10	June 25, 2013

In accordance with the policies of the TSX-V, if the Company's common shares trade at a closing price of \$0.1333 or higher for ten consecutive trading days, the exercise period of the Warrants will be shortened to a period of 30 days commencing one week after the final such trading day.

Brauna Diamond Project - Addendum to Option Agreement

Also, in other news, on March 30, 2014, the Company and its former JV partners on the Brauna Diamond project in Brazil signed an addendum to the September 20, 2013 Option Agreement (refer to Majescor news release dated October 1, 2013 available at [www.majescor.com](#) or at [www.sedar.com](#)). The terms of the Addendum stipulate that the purchase by the former JV partners of the Company's remaining 0.5% interest in the original 1% diamond royalty shall take place by September 30, 2014.

About Majescor Resources Inc.

Majescor Resources Inc. is a junior explorer focusing on emerging mineral districts. Majescor's portfolio of exploration projects includes: the Besakoa gold, base metal and graphite property in southern Madagascar and the Mistassini uranium exploration project in Québec (under joint-Venture: 40% Majescor and 60% Strateco Resources Inc.). In the Republic of Haiti, Majescor, through its 100%-held subsidiary SIMACT

Alliance Copper-Gold Inc., holds a majority interest SOMINE SA, a registered Haitian Company. SOMINE SA in turn holds 100% mineral rights to the Douvray porphyry copper-gold project and the Faille B vein gold project located in the Northeast mineral district of Haiti, near the port-city of Cap-Haitian. The Douvray and Faille B projects are each covered by a five-year renewable Mining Exploitation Permit awarded to SOMINE SA on December 21, 2012 and are collectively covered by a Mining Convention executed with the State of Haiti on May 5, 2005 and valid until March 9, 2020. On January 15, 2013, Majescor published the first NI 43-101 compliant mineral resource estimate for the Douvray porphyry copper-gold project (Inferred Mineral Resource of 189.5 Mt grading 0.30% Cu, 0.05 g/t Au, 1.12 g/t Ag and 23.05 g/t Mo at a base cut-off of 0.1% Cu *).

* Mineral resources are not mineral reserves and do not have demonstrated economic viability.

On Behalf of Majescor Resources Inc.,

Marc-André Bernier
President & Interim CEO

To find out more about Majescor Resources Inc. (TSX VENTURE:MJX), SIMACT Alliance Copper Gold Inc., the SOMINE copper-gold project as well as the Company's Mistassini uranium and Besakoa copper/gold properties, please visit our website at www.majescor.com.

Neither 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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