

Majescor Reports Construction License Awarded to Lipari Mineracao Ltda. for Brauna Diamond Project, Brazil-Company Retains 0.5% Gross Diamond Sales Royalty

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OTTAWA, Oct 21, 2014 - [Majescor Resources Inc.](#) ("Majescor" or the "Corporation") (TSX VENTURE:MJX) is pleased to report that on October 14, Lipari Mineração Ltda. ("Lipari") announced that it had been granted the final installation licence (the "Construction Licence") for its Braúna Diamond Project by the Environmental and Water Resources Agency of the State of Bahia (INEMA), located in northeast Brazil. The receipt of the Construction Licence is the final governmental approval required in order to begin construction of the Braúna diamond mine. Majescor holds a 0.5 % Gross Diamond Sales Royalty on the Braúna property.

Lipari's development plan for its 100%-owned Braúna diamond project focuses on the Braúna 3 kimberlite pipe, one of 22 diamondiferous kimberlite occurrences that have been discovered on the project to date. The open pit mining operation is projected to produce approximately 360,000 carats of diamond per year during the initial seven years of operation. In April 2011, Vaaldiam Resources Ltd ("Vaaldiam"), the former owners of the Braúna property, released a NI 43-101 compliant positive preliminary economic assessment (PEA) of the Braúna diamond project based on an independent average diamond valuation of US\$338/carats (Refer to Vaaldiam news release dated April 7, 2011 available at www.sedar.com). Potential exists to extend the life of the mine by transitioning to an underground mining operation. Construction of the mine is expected to commence during the next two months, as Lipari finalizes agreements with its contractors and work crews are mobilized to the field.

The technical information in this news release has been reviewed and approved by C. Tucker Barrie, Ph.D., P.Geo. (Ontario), a qualified person under NI 43-101.

About Majescor Resources Inc

[Majescor Resources Inc.](#) is a public junior resource sector company. Majescor, through its 100%-held subsidiary SIMACT Alliance Copper-Gold Inc., holds a majority interest in 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 the Republic 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.,

C. Tucker Barrie
President & Interim CEO

To find out more about Majescor Resources Inc. (TSX VENTURE:MJX), SIMACT Alliance Copper Gold Inc. and the SOMINE copper-gold project, please visit our website at www.majescor.com.

This News Release may contain or refer to "forward-looking statements" which reflect Management's expectations regarding the Company's future growth, results of operations, performance and business prospects and opportunities. These statements reflect Management's current beliefs at the time of this news release and are based on information currently available to Management. All statements other than

statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of [Majescor Resources Inc.](#), are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Management's expectations are exploration risks detailed herein and from time to time in the filings made by the Company with securities regulators.

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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