OTTAWA, ONTARIO--(Marketwired - April 18, 2016) - *NOT FOR DISSEMINATION IN THE UNITED STATES OR FOR DISTRIBUTION TO U.S. NEWSWIRE SERVICES AND DOES NOT CONSTITUTE AN OFFER OF THE SECURITIES DESCRIBED HEREIN.*

Majescor Resources Inc. ("Majescor" or the "Corporation") (TSX VENTURE:MJX) announces a $500,000 non-brokered private placement (the "Offering") comprised of $300,000 in flow through at $0.05 and $200,000 in non-flow through at $0.05 with one common share purchase warrant (the "Warrant"). Each Warrant entitles the holder thereof to acquire one additional common share in the capital of the Corporation at a price of $0.07 per common share for a period of twenty-four (24) months following the closing of the Offering. All securities issued in the private placement are subject to a four-month hold period. The proceeds of the financing will be used for its Eastmain project located in James Bay, Quebec.

The Corporation may pay finder's fees on a portion of the private placement not relating to insiders of the Corporation.

On April 18, 2016, in accordance with the Company's compensation policy and stock option plan, Majescor's Board of Directors granted 1,225,000 stock options to Officers, Directors, and an employee for a five-year period. Each stock option entitles the holder to subscribe for one common share of Majescor at a price of $0.05 per share.

About Majescor Resources Inc.

Majescor was incorporated under the Canada Business Corporations Act on February 23, 1996 and is a TSX-V listed junior resource (mining) company.

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

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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