

OTTAWA, ONTARIO--(Marketwired - Oct 25, 2016) - [Majescor Resources Inc.](#) ("Majescor" or the "Company") (TSX VENTURE: MJX) is pleased to announce the nomination of Mr. Jacques Letendre to its Board of Directors which will be presented to the shareholders at their annual meeting on October 31, 2016.

Mr. Letendre's subsequent work in various fields of geology (paleontology, sedimentology, marine geology, Quaternary geology) led him to join De Beer's Canadian subsidiary early in 1982. Since then, that is for the last 30 years, his interest has been focused mostly, but not uniquely, on diamonds, be it in the Americas or in Africa.

His career in the diamond industry includes a 12 year stint with De Beers Canada (from 1982 to 1994) during which his promotional path evolved from Project Geologist to Exploration Manager for the whole of Canada. From 1994 to 1998, he proceeded to establish and manage Golden Star Resource's Diamond Division in Guyana, South America. Since 1999, apart from consultancy work, he has been involved with the start-up and management of [Majescor Resources Inc.](#) and from 2006 to 2007, with the management (as President) of North American Minerals Group, a private company.

During his stay with De Beers Canada, he spearheaded their expansion of the Company in the Canadian Prairies, as well as in the then Northwest Territories, discovering the first kimberlites in Saskatchewan and Alberta. He is also credited with the discovery of the large diamondiferous komatiite at Dachine, in French Guiana, with drilling the first kimberlite pipe in Ontario, and with leading the team that discovered the first known kimberlites in Madagascar.

He has been directly involved with the early evaluation of kimberlites in Canada (Alberta, Quebec, Saskatchewan) and Brazil. Since 2005, the nature of the exploration industry led him to diversify into exploration for gold, base metals, Rare Earth Elements and Uranium. This led, on Majescor's behalf, to the highlighting of significant uranium mineralization in the Otish Mountains area, amongst others.

In other News:

Management received and reviewed the initial exploration results on the Montagne B Lithium property, and based on those results, provided a termination notice to the Optionors and returned the property.

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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