

Songjiagou Mining License Renewed To 2031

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VANCOUVER, June 11, 2020 - [Majestic Gold Corp.](#) ("Majestic" or the "Company") (TSXV:MJS)(FSE:A0BK1D) is pleased to announce that its operating subsidiary, Yantai Zhongjia Mining Co. Ltd. ("Zhongjia"), has secured the renewal of its mining license for the Songjiagou Gold Mine ("Songjiagou") with the Yantai Natural Resource and Planning Bureau until May of 2031.

"The renewal ensures the sustainability of operations at Songjiagou for over a decade while at the same time positioning the Company for future production growth both on site and externally," said the Company's president, Stephen Kenwood.

The mining license covers essentially the same area of almost 0.6 square kilometers and from +150 down to minus 400 meters above sea level.

Songjiagou has been operating normally throughout the Covid19 pandemic, with the Zhongjia's operations resuming on schedule following the Chinese New Year celebrations.

Stephen Kenwood, P. Geo., a Director of Majestic, is the Qualified Person within the context of National Instrument 43-101 and has read and approved this news release.

About Majestic Gold

Currently focused solely in China, [Majestic Gold Corp.](#) is a British Columbia based company engaged in commercial gold production at the Songjiagou Gold Mine in eastern Shandong Province, China. Additional information on the Company and its projects is available at www.sedar.com and on the Company's website at www.majesticgold.com.

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FORWARD LOOKING INFORMATION

Certain statements contained in this press release constitute forward-looking information. These statements relate to future events or future performance. The use of the word, "will" and similar expressions and statements relating to matters that are not historical facts are intended to identify forward-looking information and are based on the Company's current belief or assumptions as to the outcome and timing of such future events. Actual future results may differ materially. In particular, this news release contains forward-looking information relating to the anticipated date for filing the annual financial statements for the year ended December 31, 2019 and related management's discussion and analysis.

Various assumptions or factors are typically applied in drawing conclusions or making the forecasts or projections set out in forward-looking information. Those assumptions and factors are based on information currently available to the Company. The Company cautions the reader that the above list of risk factors is not exhaustive. Those assumptions and factors are based on information currently available to the Company. The forward-looking information contained in this release is made as of the date hereof and the Company is not obligated to update or revise any forward-looking information, whether as a result of new information,

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