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MAJESTIC ANNOUNCES PASSING OF DIRECTOR GRANT CHEN

Vancouver, British Columbia –March 9, 2023 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) announces with great sadness that its long-standing Director, Mr. Shou Wu (Grant) Chen has passed away suddenly. Mr. Chen has served as a director of the Company as well a member of various committees since joining Majestic’s Board of Directors in November 2013.

Mr. Stephen Kenwood, President and CEO states that Mr. Chen has a been valuable director who brought a wealth of experience and wisdom to the board and its respective committees and his presence will be greatly missed.

On behalf of its Board of Directors, management and employees, the Company extends its deepest sympathies to Mr. Chen’s family and thanks him for his dedication to the Company.

On behalf of the Board of Directors of Majestic Gold Corp.

“Stephen Kenwood”
President and CEO

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