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### **Majestic Gold Announces a New Board of Directors**

**Vancouver, British Columbia – Majestic Gold Corp. (TSX.V: MJS, FSE: A0BK1D)** (“Majestic” or the “Company”) is pleased to announce that five new directors have been appointed to replace five directors who resigned yesterday to facilitate an orderly reconstitution of the Board in advance of the Company’s 2013 Annual General Meeting, scheduled for November 21, 2013.

The Board now consists of three continuing directors, Gengshu Miao, Shaohui Chen and Michael Hibbitts, and the five new directors – Paul Reynolds, John Campbell, Shou Wu (Grant) Chen, Stephen Kenwood and Lorne Hunter. Each of the new directors other than Mr. Reynolds is “independent” under applicable policies of the Canadian Securities Administrators. Each new director other than Michael Hibbitts was proposed as a director of the Company in the information circular issued by Mr. Fan Zhong Kong on November 8, 2013. The directors who have resigned have also withdrawn their consents to stand for election or re-election at the upcoming AGM.

Majestic is also pleased to announce the re-appointment of Gengshu Miao as Chair of the Company and the appointment of Paul Reynolds as President and Chief Executive Officer. Mr. Reynolds was formerly COO of the Company and replaces Rod Husband, who resigned as President and CEO yesterday. Pursuant to a retirement agreement approved by former Board members (excluding Mr. Miao and Mr. Chen), a company controlled by Mr. Husband has received a severance payment of \$1,000,000 and mutual releases were exchanged. Messrs. Berka, Wood, Mackie and Brauer also entered into mutual releases with the Company prior to their resignations.

The new Board intends to undertake a review of the management, operations, prospects and financial condition of the Company and then to develop a plan to address the challenges that are currently faced by Majestic. It will immediately take action with respect to the highest priority items, including the implementation of the changes necessary to improve production and grade at the Songjiagou Mine, the implementation of proper corporate governance practices and the reduction of G&A expenses and related party consulting fees.

#### **Biographies of the New Directors:**

##### *Paul Reynolds*

Mr. Reynolds is a Professional Geoscientist with over 25 years’ experience working in Canada, the United States, Bolivia, Argentina and Guyana. He received a B.Sc in geological sciences from the University of British Columbia in 1987. He specializes in the conception and management of mineral exploration

ventures, has experience in public company management, and is financially literate. Mr. Reynolds has experience managing public companies as both a director and/or executive officer.

He is currently (since November 2009) President, Chief Executive Officer and a director of Central Resources Corp., a junior exploration company focused on precious and base metal exploration in the Americas. The company has acquired options on several mineral properties located in the Dawson Range, Yukon Territory and the Quesnel Trough area of British Columbia.

Additionally, he is a director of Azincourt Uranium Inc., Crazy Horse Resources Inc., TerraX Minerals Inc., Happy Creek Minerals Ltd. and Petro One Energy Corp.

Mr. Reynolds has served as Vice President of Exploration of Northern Freegold Resources Ltd., a Vancouver based junior exploration company focused on precious metals exploration in the Yukon, Canada, since May 2012.

#### *John Campbell*

Mr. Campbell has been actively involved in the mining industry since the 1950s. Mr. Campbell has been President of Teslin, a private company engaged in resource investment and management, since its formation in 1965. Through Teslin, Mr. Campbell previously managed the operation of Noranda's Kennedy Lake 2000 ton per day iron mine on Vancouver Island.

Subsequently through Teslin, Mr. Campbell managed Trans America Industries Ltd. ("TSA"), of which Mr. Campbell became President from 1986 to June 2008. During the period, TSA, under a joint venture with a subsidiary of Sherritt Gordon Mines, was involved in the discovery of the Burnt Timber gold deposit in Manitoba, which was subsequently brought to commercial production by Cazador Minerals. TSA acquired the Aguas Blancas iodine deposit in Chile, which it developed through its then 40% subsidiary, Ataccama Minerals, when management was turned over to the Lundin Group, which brought the property to production. In June 2008, TSA, through a merger, became Primary Corp. Ltd. and subsequently Marret Resources Ltd. Mr. Campbell served as a director and chair of the Audit Committee of the merged company until June 2011. He ceased to be a director in June 2012.

Mr. Campbell also served as a director of Envoy Capital Group Inc. from June 30, 2009 to March 2010, when it became Merus Labs International.

Mr. Campbell holds a law degree from the University of British Columbia (1960), and practiced law full time from 1970 to 1985 in the resource and securities field. Mr. Campbell has been a retired member of the British Columbia Law Society since 1987.

#### *Shou Wu (Grant) Chen*

Mr. Grant Chen graduated from Jilin University, the People's Republic of China ("PRC") with a bachelor's degree in Mineral Resources Exploration in 1985 and a master's degree of Geological Science in 1988. He has also obtained a master's degree in Business Administration from Richard Ivey Business School of University of Western Ontario in Canada in 2003.

He has previously worked at Standard Bank as the senior vice president in the mining and metals division, Kingsway Group as a senior mining analyst, Golden China Management Inc. as a business development manager, and Golden China Resources Corporation as a merchant banking manager. Mr. Grant Chen has previously worked as a geologist and has over 10 years of experience in the precious metals sector in the PRC. He was a council member of China Gold Society and a research professor in the Shenyang Institute of Geology and Mineral Resources of the Ministry of Land and Resources of the PRC.

Since April 2010, Mr. Grant Chen has been a director of Fortune Minerals Limited (“**FML**”), a Canadian company. FML is focused on the development of the Arctos Anthracite metallurgical coal deposits in British Columbia and the NICO gold cobalt bismuth copper deposit in the Northwest Territories.

Mr. Grant Chen has also served as an Executive Director of China Mining since December 21, 2007 and Chief Investment Officer of China Mining from September 17, 2007.

#### *Lorne Hunter*

Mr. Hunter has received a B.Sc. in Mining Engineering from University of Alaska, School of Mines in 1960. He also completed the Advanced Management Program from Harvard Business School in 1982. Mr. Hunter’s domestic and international experience encompasses exploration, construction and operations within a range of metals and coal, including copper, iron, molybdenum, silver and gold.

His most recent past positions include Vice President & General Manager of Occidental Petroleum Corp. at their China Coal Operations, and Vice President & General Manager of Rio Algom/Lornex, British Columbia. Mr. Hunter has previously served as Director of Mining and Development for Thunder Sword Resources Inc. (now Rainmaker Mining Corp.). In addition to his experience in China, Mr. Hunter has also been responsible for management, assessment and recruiting for Global Staffing Network, Pasadena, California.

His credentials include involvement in mining projects in Venezuela, California, and Zambia. Mr. Hunter was a director of South Duval Gold Corp. from March 17, 1997 until it was delisted on May 30, 2000. He has also held other positions in the mining industry, including Pit Foreman, VP Operations, VP & General Manager and Project Manager.

He is currently a director of Cardero Iron Ore Company Ltd., a wholly owned subsidiary of Cardero Resources Corp.

#### *Stephen Kenwood*

Mr. Kenwood is a registered member of the Association of Professional Engineers and Geoscientists of British Columbia. He received a Bachelor of Science (Geology) degree from the University of British Columbia in 1987. Mr. Kenwood has experience in the area of advanced project development, in British Columbia at the Snip gold project for Cominco Ltd. and at the Eskay Creek deposit for Prime Exploration Ltd. He also worked as a project geologist on the Petaquilla copper gold porphyry project in Panama and has worked on projects in Peru, Chile, and China.

Mr. Kenwood is currently a director and President of Sonoro Metals Corp., and is a director of Ely Gold & Minerals Inc., Central Resources Corp., Dakar Resource Corp., San Antonio Ventures Inc., Volcanic Metals Corp. and Remo Resources Inc.

He has previously served as a director of Supreme Resources Ltd., Majestic Gold Corp., where he served as chair of the Audit Committee, Global Hunter Corp., Ultra Resources Corp., Whistler Gold Corp., Orofino Minerals Inc., Gothic Resources Inc., Miner River Resources Inc., Catalyst Copper Corp., Indio Ventures Inc., Manu Forti Group Inc., Longbow Mining Corp., Asia Global Holdings Corp., Verona Development Corp. and Cheni Resources Inc.

### **About Majestic Gold**

Majestic Gold Corp. is a Vancouver, BC based company engaged in commercial gold production at the Songjiagou gold mine in Yantai, China. It continues to seek out other projects to add value to the Company. Additional information on the Company and its projects is available at [www.sedar.com](http://www.sedar.com) and on the Company's website at [www.majesticgold.net](http://www.majesticgold.net).

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