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MAJESTIC REPORTS ON LITHIUM PROJECTS IN WESTERN AUSTRALIA

Vancouver, British Columbia – December 10, 2021 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that initial review on the four lithium tenements near Kalgoorlie in Western Australia has been completed. The Company contracted SRK Consulting China Ltd. (“SRK”) in Beijing to perform an initial technical review of regional government geochemical surveys and aeromagnetic and radiometric geophysical survey data, conduct property visits on all of the properties, and summarize results in a report with recommendations for further work on all the properties with particular focus on the Leonora and Sir Samuel tenements.

E37/1334 (Leonora)

The Leonora property is located approximately 15 km west of the Leonora townsite, which is 230 km north of Kalgoorlie via the Goldfields Highway. The Leonora project is covered with Tertiary and Quaternary alluvium and colluvium. Aeromagnetic data interpretation of the region indicates the tenement to be underlain by granitoids located near the western boundary of the Leonora Greenstone belt. The regional geochemical Lithium contour map shows a good regional lithium anomaly through the central portion of this property, part of a broad northwest trending anomaly in this area. SRK recommends more focused geochemical and geophysical programs for this property.

E36/918 (Sir Samuel)

The Sir Samuel project is situated at about 450 km north of Kalgoorlie, within the Yakabindie-Mt Keith ultramafic belt which forms part of the Agnew – Wiluna Greenstone Belt. The property is about 8 kms east of the newly discovered Kathleen Valley lithium deposit. The region is characterised by major tectonic lineaments such as the Mt Keith-Kilkenny structure together with complex folding and faulting. Although regional geochemical results and results from the six SRK rock samples indicate that lithium potential for the property is low, the SRK sampling did return anomalous values in Cesium and Lanthanum, indicative of rare earth element (REE) potential. Despite the low regional lithium values, SRK has recommended further investigation (geochemical/geophysical surveys) especially in the north area near the contact zone between greenstone and granite.

The Company is planning to commence a Phase 1 soil sampling program and a ground magnetometer survey beginning with the Leonora property in early 2022 to follow up on the lithium anomaly outlined by the state geochemical data.

Qualified Person Statement

Stephen Kenwood, P.Geo., a director of Majestic Gold Corp., is a Qualified Person within the context of National Instrument 43-101 (NI 43-101) and has read and approved this news release.

About Majestic Gold

Currently focused 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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In some cases, you can identify forward-looking statements by terminology such as "may", "should", "expects", "plans", "anticipates", "believes", "estimates", "predicts", "potential", or "continue" or the negative of these terms or other comparable terminology. These statements are only predictions and involve known and unknown risks, uncertainties and other factors that may cause our or our industry's actual results, level of activity, performance or achievements to be materially different from any future results, levels of activity, performance, or achievements expressed or implied by these forward-looking statements.

While these forward-looking statements, and any assumptions upon which they are based, are made in good faith and reflect our current judgment regarding the direction of our business, actual results will almost always vary, sometimes materially, from any estimates, predictions, projections, assumptions or other future performance suggestions herein. Except as required by applicable law, Majestic Gold does not intend to update any forward-looking statements to conform these statements to actual results.