

**FORM 13-501F1**  
**CLASS 1 AND CLASS 3B REPORTING ISSUERS - PARTICIPATION FEE**

**MANAGEMENT CERTIFICATION**

I, James Mackie, an officer of the reporting issuer noted below have examined this Form 13-501F1 (the **Form**) being submitted hereunder to the Alberta Securities Commission and certify that to my knowledge, having exercised reasonable diligence, the information provided in the Form is complete and accurate.

(s) James Mackie

Name: James Mackie Date: January 26, 2017

Title: CFO

Reporting Issuer Name: Majestic Gold Corp.

End date of previous financial year: September 30, 2016

Type of Reporting Issuer:  Class 1 Reporting Issuer  Class 3B Reporting Issuer

Highest Trading Marketplace: TSX Venture Exchange

**Market value of listed or quoted equity securities:**

Equity Symbol MJS

	<u>01/10/2015</u> <small>(DD/MM/YY)</small>	to	<u>31/12/2015</u> <small>(DD/MM/YY)</small>	
Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace			.085	(i)
Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period			839,765,216	(ii)
Market value of class or series		(i) x (ii)	\$ <u>71,380,043</u>	<b>(A)</b>

<b>2nd Specified Trading Period</b>	<u>01/01/16</u> <small>(DD/MM/YY)</small>	to	<u>31/03/16</u> <small>(DD/MM/YY)</small>	
Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace			.075	(iii)
Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period			839,765,216	(iv)
Market value of class or series		(iii) x (iv)	\$ <u>62,982,391</u>	<b>(B)</b>

<b>3rd Specified Trading Period</b>	<u>01/04/16</u> <small>(DD/MM/YY)</small>	to	<u>30/06/16</u> <small>(DD/MM/YY)</small>	
Closing price of the security in the class or series on the last trading day of the specified trading period in which such security was listed or quoted on the highest trading marketplace			.065	(v)
Number of securities in the class or series of such security outstanding at the end of the last trading day of the specified trading period			839,765,216	(vi)
Market value of class or series		(v) x (vi)	\$ <u>54,584,739</u>	<b>(C)</b>

