

Form 51-102F3
Material Change Report
Under Subsection 7.1(1) of National Instrument 51-102

Item 1 **Reporting Issuer**

Majestic Gold Corp.
306 – 1688 152nd Street
Surrey, BC, V4A 4N2
(the “Company”)

Item 2 **Date of Material Change**

February 9, 2018

Item 3 **News Release**

A news release was issued on February 9, 2018 through FSC Wire.

Item 4 **Summary of Material Change**

Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that the Company has closed its non-brokered private placement financing (the “Offering”) announced on January 25, 2018 for total proceeds of \$9,708,738 by the issuance of 64,729,919 common shares at \$0.15 per common share.

Item 5 **Full Description of Material Change**

5.1 **Full Description of Material Change**

Vancouver, British Columbia – February 9, 2018 - Majestic Gold Corp. (“Majestic” or the “Company”) (TSX.V: MJS, FSE: A0BK1D) is pleased to announce that the Company has closed its non-brokered private placement financing (the “Offering”) announced on January 25, 2018, for total proceeds of \$9,708,738 by the issuance of 64,729,919 common shares at \$0.15 per common share.

In connection with the Offering, the Company paid aggregate finder’s fee to two arms-length individuals who introduced it to private placement investors by issuing 3,236,246 common shares.

All securities issued in connection with the Offering are subject to a statutory hold period expiring on June 9, 2018.

The Company intends to use the proceeds from the Offering for general working capital, to advance the Company’s projects, and to fund possible acquisitions. The Company also plans to explore direct financing of its Chinese subsidiary through an Asian Market facility, with a possible separate listing of the subsidiary’s shares on an Asian exchange.

About Majestic:

Currently focused solely in China, Majestic is a British Columbia based company engaged in commercial gold production at the Songjiagou Gold Mine in eastern Shandong Province, China. Majestic holds a 70.5% interest in the Songjiagou Gold Mine through a Chinese subsidiary. Additional information on the Company and its projects is available at www.sedar.com and on the Company’s website at www.majesticgold.com.

5.2 **Disclosure for Restructuring Transactions**

Not Applicable

Item 6 **Reliance on subsection 7.1(2) or (3) of National Instrument 51-102**

This report is not being filed on a confidential basis

Item 7 **Omitted Information**

No information has been intentionally omitted from this form.

Item 8 **Senior Officers**

For further information, contact James Mackie, Chief Financial Officer & Corporate Secretary of the Company at 604-560-9060.

Item 9 **Statement of Senior Officer**

The foregoing accurately discloses the material change referred to herein.

DATED at Surrey, British Columbia, on February 9, 2018.

Majestic Gold Corp.

By: “James Mackie”
James Mackie,
CFO and Corporate Secretary