



Corporate Presentation  
September 15, 2018



**JAPAN  
GOLD**  
CORP.

**TSX-V: JG**  
**OTCQB: JGLDF**



# Forward-looking Statements

Certain of the statements made and information contained herein is “forward-looking information” within the meaning of the British Columbia Securities Act. These statements relate to future events or the Company’s future performance. All statements, other than statements of historical fact, may be forward-looking statements. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as “anticipates”, “plans”, “budget”, “scheduled”, “continue”, “estimates”, “forecasts”, “expect”, “is expected”, “project”, “propose”, “potential”, “targeting”, “intends”, “believes” or variations of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “might”, or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. The Company believes that the expectations reflected in those forward-looking statements are reasonable, but no assurance can be given that these expectations will prove to be correct and such forward-looking statements included in this website should not be unduly relied upon by readers, as actual results may vary. In particular, this website contains forward-looking statements, pertaining to the following: capital expenditure programs, development of resources, treatment under governmental and taxation regimes, expectations regarding the Company’s ability to raise capital, expenditures to be made by the Company on its properties and work plans to be conducted. With respect to forward-looking statements listed above and contained in the website, the Company has made assumptions regarding, among other things: uncertainties relating to receiving mining, exploration and other permits in Japan; the impact of increasing competition; unpredictable changes to the market prices for gold, copper, and other minerals; exploration and developments costs for its properties in Japan; the availability of additional financing and farm-in or joint-venture partners; anticipated results of exploration and development activities; and the Company’s ability to obtain additional financing on satisfactory terms. The Company’s actual results could differ materially from those anticipated in these forward-looking statements as a result of the risk factors set forth below and elsewhere in this website: volatility in the market price for minerals; uncertainties associated with estimating resources; geological, technical, drilling and processing problems; liabilities and risks, including environmental liabilities and risks, inherent in mineral operations; fluctuations in currencies and interest rates; incorrect assessments of the value of acquisitions; unanticipated results of exploration activities; competition for, amongst other things, capital, undeveloped lands and skilled personnel; lack of availability of additional financing and farm-in or joint venture partners; and unpredictable weather conditions. Although the Company has attempted to identify important factors that could cause results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Readers are cautioned that the foregoing lists of factors are not exhaustive. The Company does not undertake to update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.

The technical information in this document has been reviewed by Japan Gold’s Chief Operating Officer, Dr. Mike Andrews, PhD, FAusIMM, who has sufficient experience relevant to the style of mineralization under consideration and qualifies as a Qualified Person as defined by National Instrument 43-101.

# The Investment Opportunity

The background of the slide is a grayscale photograph of a traditional Japanese building with multiple tiers of curved roofs and ornate wooden details. The building is surrounded by lush greenery and trees. A large, semi-transparent red circle is overlaid on the right side of the image, containing the main text.

To invest in an early-stage gold exploration company operating in a first world country, with a rich history of gold mining, that has been exposed to very little modern mineral exploration.

# The first foreign mineral exploration company to focus solely on Japan



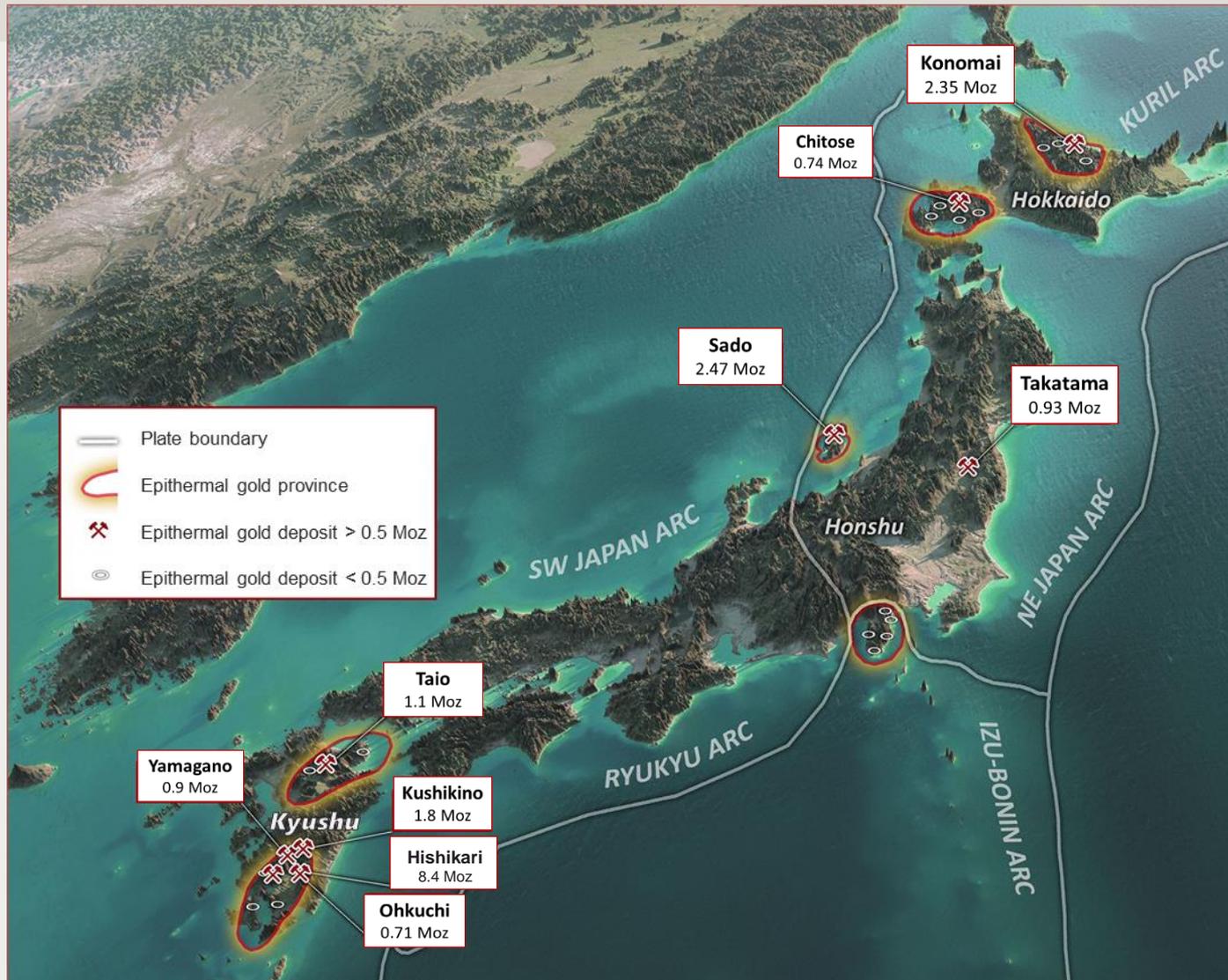
## Why Japan?

- Stable and corrupt-free jurisdiction
- Revised mining law in 2012 to re-activate the mining industry
- Well established regulatory framework, easy access to government officials
- Significant historical gold production with good grades, including five significant million-plus-ounce gold producers
- The Hishikari mine is one of the world's best gold mines
- The Hishikari mine produced 7.4 Moz of gold between 1985-2018 at an average grade of 30-40 g/t Au and is still producing today<sup>1</sup>
- Underexplored terrain, limited competition
- Extensive, detailed and relevant exploration database
- Japan Gold's first mover advantage has allowed for acquisition of the best project areas



<sup>1</sup> Based on Sumitomo Metal Mining Co., Ltd. website.

# A Rich History of High-Grade Gold Production





# Significant Historical Gold Production<sup>1</sup>

Deposit	Contained Gold (oz)	Gold Grade (g/t)	Location	Years of Operation
Hishikari*	8,400,000	47.3	S. Kyushu	1985 - Present
Sado	2,500,000	5.1	N. Honshu	1601 - 1970
Konomai	2,346,950	6.4	NE. Hokkaido	1917 - 1974
Kushikino	1,800,000	6.7	S. Kyushu	1914 - 1974
Taio	1,200,000	6.3	N. Kyushu	1903 - 1973
Takatama	930,000	10	N. Honshu	1429 - 1974
Yamagano	900,000	17.4	S. Kyushu	1628 - 1955
Chitose	739,450	14.5	SW. Hokkaido	1936 - 1974
Okuchi	710,000	13.6	S. Kyushu	1936 - 1974
Seigoshi	450,000	10.8	Izu Peninsula	1935 - 1976
Bajo	420,000	1 - 5	N. Kyushu	1903 - 1973
Toi	390,000	9.3	Izu Peninsula	1916 - 1965
Teine	353,650	7.5	SW. Hokkaido	1932 - 1971

<sup>1</sup>All grade and production data from Garwin et al., 2005.

\*Based on the Sumitomo Metal Mining Co., Ltd. website the Hishikari mine produced 7.4 million ounces at an average grade of 30-40 g/t and is still producing today.

# Hishikari Mine<sup>1</sup>



Discovered in 1981  
In operation from 1985 - Present



Reported production of:  
7.4 Moz of gold from 1985 - 2018



Average grade of 30-40 g/t Au



Gold vein in the Hishikari Mine

<sup>1</sup>Sumitomo Metal Mining Co., Ltd. website.

# The first foreign mineral exploration company to focus solely on Japan



## JAPAN GOLD'S VISION

- To unlock the potential of Japan's gold resources



## JAPAN GOLD'S STRATEGY

- Utilize extensive, detailed exploration databases to acquire and develop high quality, underexplored projects
- Identify mineral deposits that can be advanced to production
- Employ a joint-venture strategy to maximize the potential for new discoveries



## JAPAN GOLD'S STRENGTHS

- First mover advantage to secure the best project areas
- Team of Japanese and international experts with experience exploring and operating in Japan
- Leadership team with proven track record of identifying mineral deposits and advancing them to production
- Operating in a stable and corrupt-free jurisdiction with established regulatory framework
- Advancing projects in areas of underexplored terrain with known mineralization and limited competition

# Substantial Project Portfolio

## Total Project Portfolio:

- 17 projects representing 210 accepted prospecting rights applications
- Total of 69,505 hectares covering 40 historic gold mines and workings
  - 23 Prospecting Rights have been granted at the Ikutahara Project
  - 9 Prospecting Rights have been granted at the Eboshi Project
  - 5 Prospecting Rights have been granted at the Ohra-Takamine Project

## 12 High-Grade Epithermal Gold Projects:

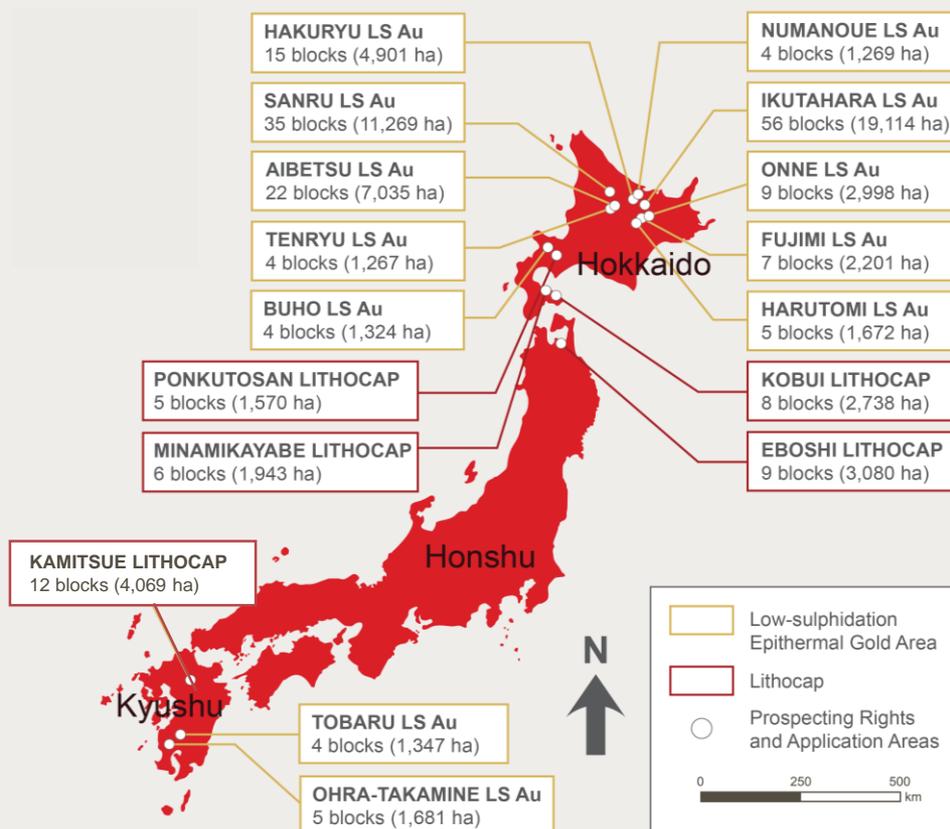
- 12 projects cover areas with known gold occurrences and a history of mining, and are prospective for high-grade epithermal gold mineralization

## 5 Lithocap Projects:

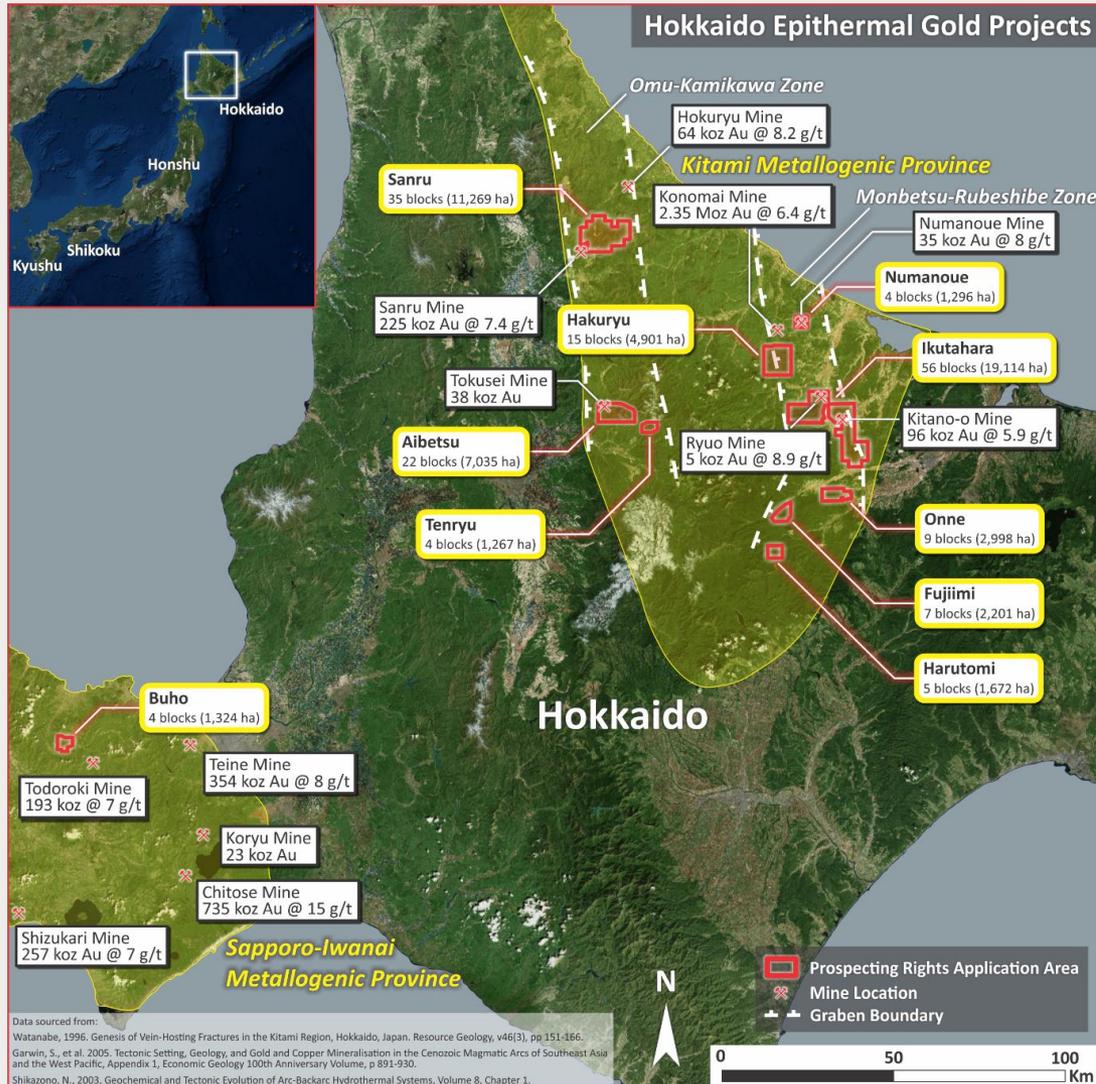
- 5 projects cover areas of known gold occurrences and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization
- See Appendix for Project Details

69,505 hectares over 17 projects prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization

## JAPAN GOLD PROJECT PORTFOLIO 17 projects totaling 69,505 hectares



# Project Portfolio Highlights: Epithermal Gold Projects in Hokkaido

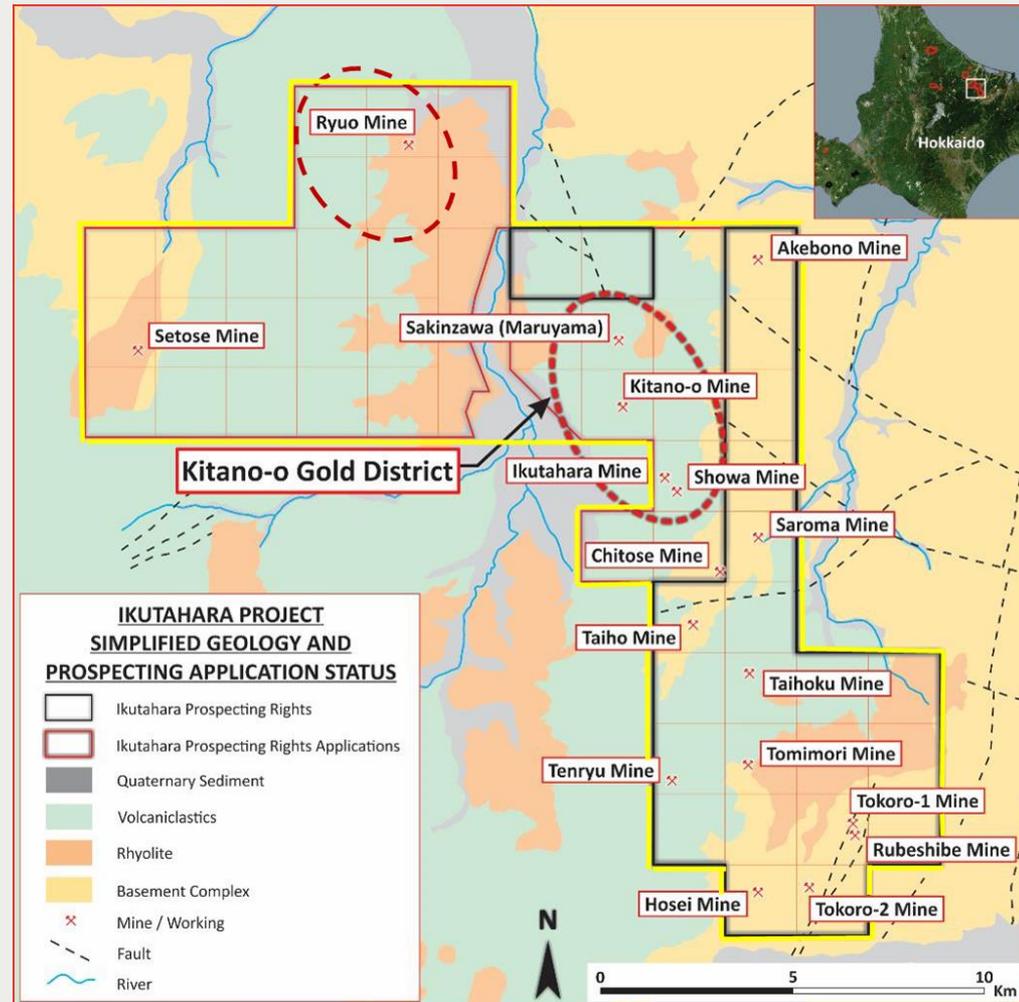


# Project Portfolio Highlights: Ikutahara Project



## The Ikutahara Project

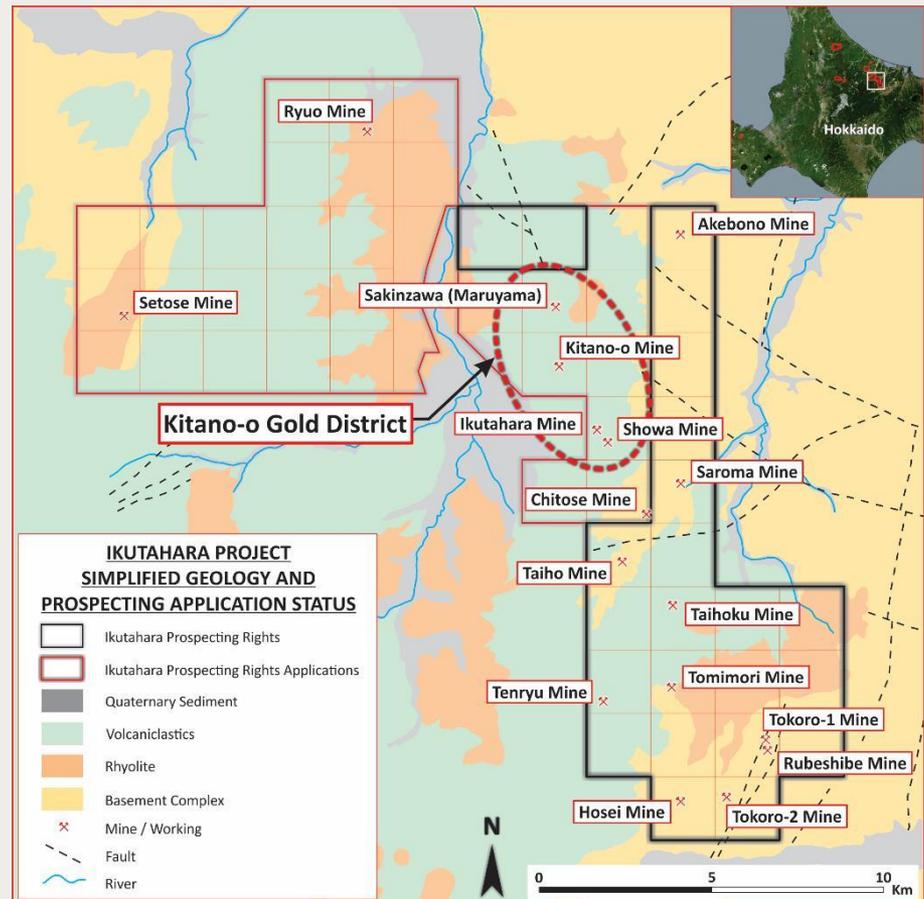
- 56 blocks - 19,114 hectares
- 23 Prospecting Rights have been granted to date
- The project covers 17 historic mines and workings
- Ground magnetics completed over key areas
- Regional exploration completed over the majority of the project, including detailed stream geochemical sampling and geological mapping
- A drilling permit was granted and the first scout drilling program was completed at the Akebono prospect in December 2017
- Initial drilling results support the presence of high grade gold shoots in the Akebono vein system previously indicated by historic sampling of underground workings
- Aggressive scout drilling program previously planned for 2018 is now anticipated in 2019 including the historic mine areas of the Kitanoo Gold District and the Ryuo Mine



# Project Portfolio Highlights: Ikutahara Project – Kitano-o Gold District

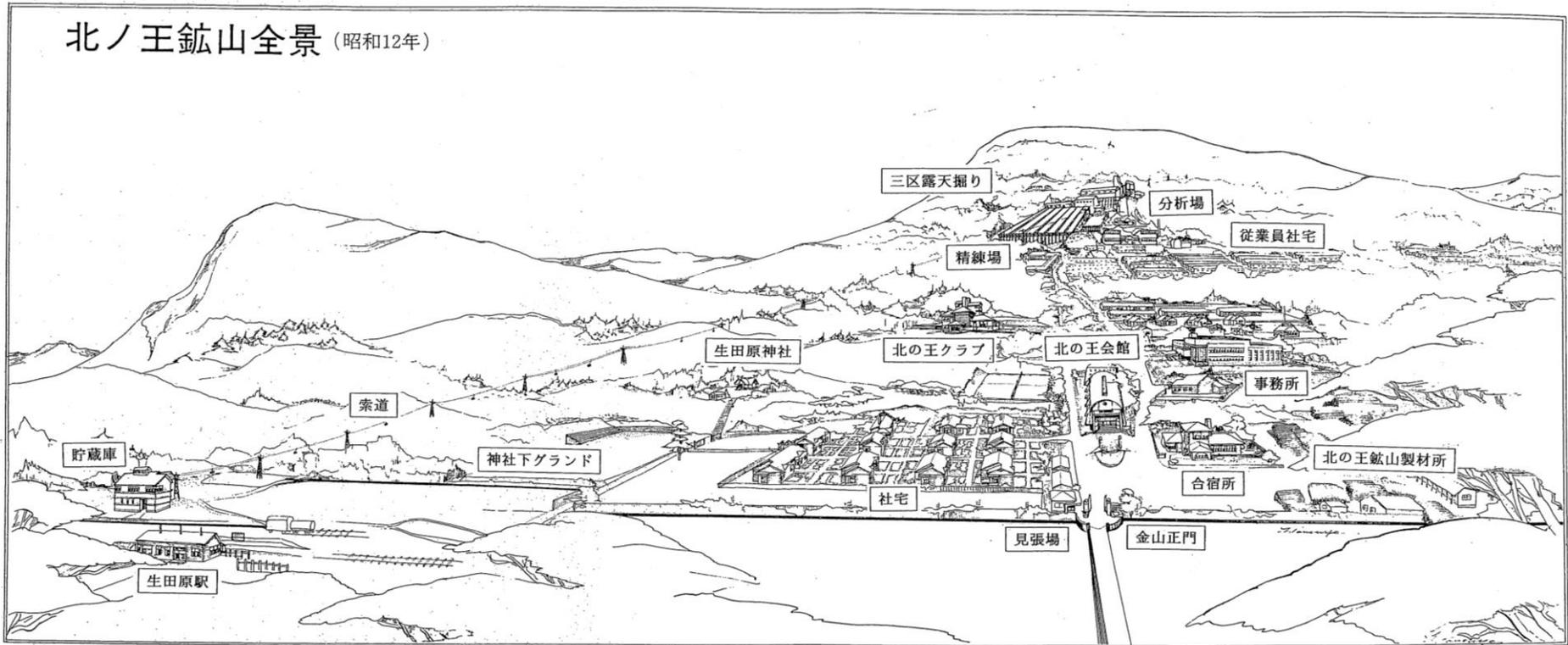
## Prospect – Kitano-o Gold District<sup>1</sup>

- The Kitano-o, Ikutahara, Showa and Sakinzawa workings are located over an approximate 6 by 2.5 km area in the historic Kitano-o Gold District
- Historic production from the Kitano-o gold District is estimated at 96,450 oz of gold mined at an average grade of 5.9 g/t Au
- Gold was mined from the surficial elluvial deposits and from veins extending under the sinters
- Exploration is focused on potential vein systems that may lay at depth or peripheral to these sinter deposits
- Exploration completed in 2017-2018 consisted of geological and alteration mapping and geochemical sampling to develop an understanding of the controls on epithermal gold-vein mineralization
- The company has postponed an aggressive scout drilling program to test these targets until 2019



<sup>1</sup>Metals Mining Agency of Japan database.

# Project Portfolio Highlights: Historic Kitano-o Mine (circa 1937)



KITANO-KONZAN LANDSCAPE 1937 FEB.

# Project Portfolio Highlights: Ikutahara Project – Ryo Prospect

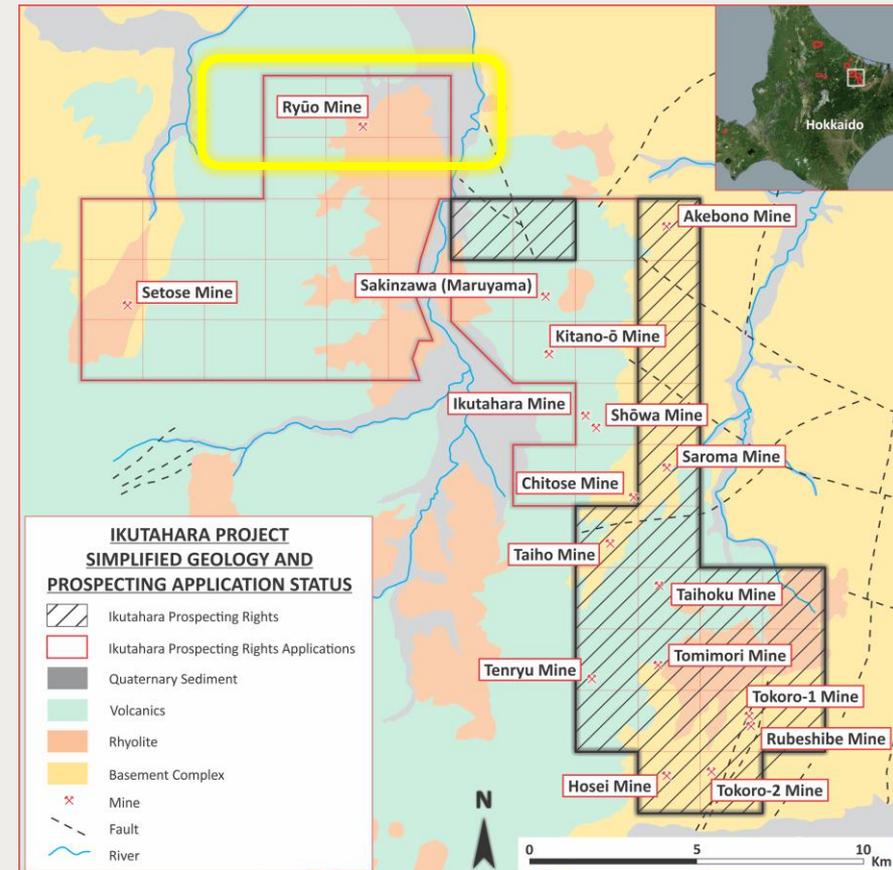
## Prospect – Ryo Mine Area<sup>1</sup>

- Workings were developed on multiple levels on two veins, Jinja and Shouei, with a number of peripheral veins mined nearby
- Maximum sample assays: 474 g/t Au and 1,607 g/t Ag
- Company mapping at Ryo has identified a 1,000 m by 400 m zoned alteration system

### Jinja Vein

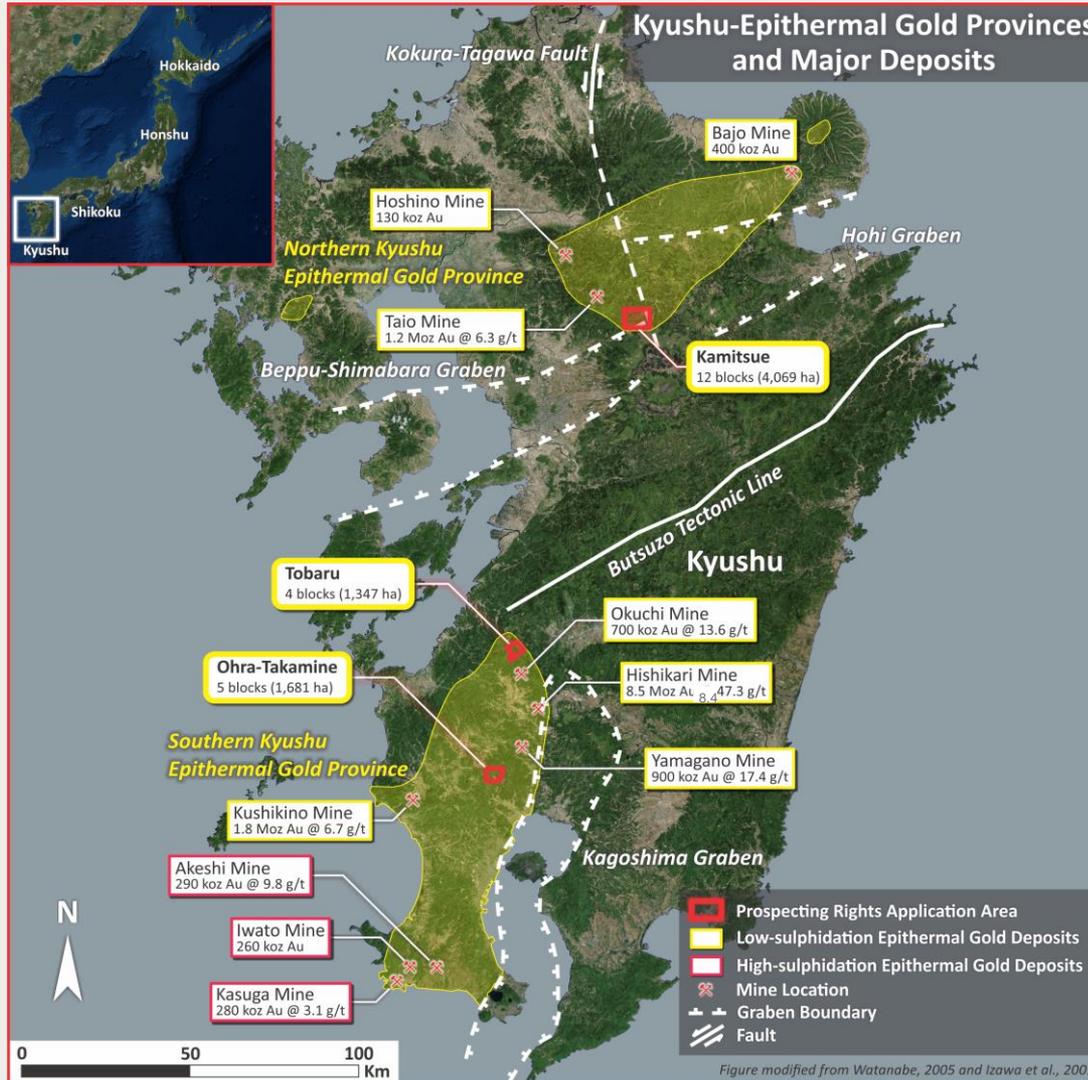
Historic channel samples composited along strike show significant high-grade shoot development, including:

- **72 m with average grades 40.8 g/t Au and 168 g/t Ag**  
(Average vein width = 0.45 m)
- **9 m with average grades 31 g/t Au and 268 g/t Ag**  
(Average vein width = 1.45 m)
- **19.5 m with average grades 10.1 g/t Au and 55 g/t Ag**  
(Average vein width = 0.3 m)
- **22.5 m with average grades 9.3 g/t Au and 98 g/t Ag**  
(Average vein width = 0.34 m)



<sup>1</sup> Mineralised intervals composited from data in “Metal Mining Agency of Japan, March 1990, Geological Survey Report for Fiscal Year 1989, Northern Hokkaido Area B - Metalliferous Deposits Overview”.

# Project Portfolio Highlights: Epithermal Gold Projects in Kyushu



- 5 Prospecting Rights have been granted at the Ohra-Takamine project

# Permitting Process



## SIMPLIFIED PERMITTING PROCESS IN JAPAN:

### STEP ONE:

- Companies must apply for Prospecting Rights to acquire projects and conduct mineral exploration activities
- One Prospecting Right represents an approximately 350 hectare block of subsurface mineral exploration rights
  - This permitting process is handled by the Ministry of Economy, Trade and Industry (METI) in each local prefecture (district)

### STEP TWO:

- Acceptance of prospecting rights applications by METI reserves the land for the Company and allows for surface forms of exploration

### STEP THREE:

- Companies wishing to perform more advanced forms of exploration, such as drilling, must apply for Prospecting Rights to be granted

### STEP FOUR:

- Granting of Prospecting Rights by METI allows companies to apply for drilling permits

### STEP FIVE:

- Receipt of a drilling permit allows for commencement of drilling
- Japan Gold has received its first drilling permit and concluded its initial scout drilling program in December 2017



Japan Gold's drill compact, portable drill rig arriving at the Ikutahara Project



# Milestones Achieved Following Public Listing in September 2016

## Financings

- Completed \$7 million financing in September 2016
- Completed \$5 million financing in August 2017 with strategic shareholder, Southern Arc Minerals Inc.

## Team and Operations

- Formed team of highly experienced exploration geologists and advisors with experience in Japan
- Established a base of operations in Hokkaido
- Signed contract with Sumiko Resources Exploration & Development Co., Ltd., a wholly owned subsidiary of Sumitomo Metal Mining Co., Ltd., to manage and operate drilling programs in Japan
- Acquired three compact portable diamond core drill rigs

## Property Portfolio

- Extended the property portfolio to the three main islands of Japan for a total of 69,505 hectares across 17 separate projects
- 210 prospecting rights applications accepted, of which:
  - 23 Prospecting Rights have been granted at the Ikutahara Project
  - 9 Prospecting Rights have been granted at the Eboshi Project
  - 5 Prospecting Rights have been granted at the Ohra-Takamine Project

## Exploration

- Completed detailed regional exploration program at the Ikutahara Project
- Commenced detailed prospect work on several priority targets at the Ikutahara Project
- Completed regional exploration program at the Aibetsu Project
- Completed initial scout drilling program at the Akebono prospect at the Ikutahara Project and confirmed the presence of high grade gold

# 2018 Objectives



- Develop a pipeline of compelling drill targets
- Receive new drilling permits
- Complete one or more joint-ventures

## Ikutahara Project:

- Consider further drilling at Akebono to target extensions to high-grade mineralization identified in the historic underground workings
- Continue detailed prospect work over priority targets
- Progress compelling drill targets to the permitting phase for aggressive scout drilling programs at the Kitano-o, Ikutahara, Showa, Sakinzawa and Ryo targets

## Aibetsu Project:

- Continue detailed prospect work over priority targets
- Progress compelling drill targets to the permitting phase for drill testing

## Hakuryu Project:

- Complete mapping and geochemical surface sampling to identify drilling targets

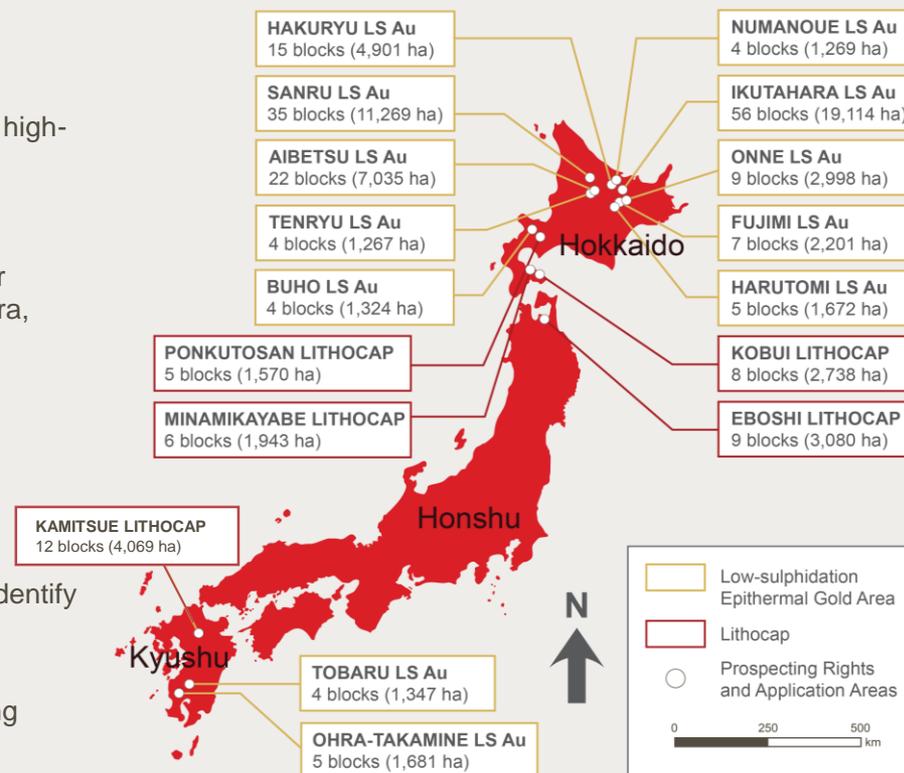
## Kamitsue, Ohra-Takamine and Tobaru Projects:

- Conduct alteration mapping and geochemical rock sampling
- Progress compelling drill targets to the permitting phase for drill testing

## Lithocap Projects:

- Announce results of real-time spectrometer alteration mapping conducted as an initial investigation into the alteration in relation to analogous lithocaps related to porphyry systems

## JAPAN GOLD PROJECT PORTFOLIO 17 projects totaling 69,505 hectares



# Experienced Leadership Team

## Board of Directors



**John Proust,**  
C.Dir.  
Chairman & CEO

Has successfully founded and managed a number of resource companies. Has served on the boards and held senior operating positions with numerous resource companies, and has directed and advised public and private companies since 1986.



**Dr. Mike Andrews,**  
PhD, FAusIMM  
President & COO,  
Director

A geologist with over 40 years of experience in exploration. A Founding Director of Kingsrose Mining and instrumental in the discovery and development of its Way Linggo gold mine, also closely involved in the development of a number of other gold mines in Southeast Asia. Held executive exploration positions with a number of mineral exploration and mining companies.



**John Carlile,**  
BSc, MSc, FAusIMM  
Executive Vice  
President, Director

A geologist with over 35 years of experience with both major and junior resource companies, including as Exploration Manager, Asia, at BHP and Newcrest Mining and President of the Indonesian and Philippines subsidiaries of Newcrest Mining.



**Mitsuhiro Yamada,**  
BA (Int'l Economics)  
Director

A mining business professional with international experience. Held increasingly senior roles with Sumitomo Corporation, overseeing all aspects of mining projects from exploration through to production, and ultimately achieving the position of Executive Officer and General Manager of Mineral Resources before retiring in 2012.



**Robert Gallagher,**  
BApSc  
Director

More than 40 years of mining industry experience, including President and CEO of New Gold Inc., an intermediate gold producer, and Vice President Operations of Newmont Asia Pacific, overseeing development of Newmont's Batu Hijau mine.



**Dr. Sally Eyre,**  
BSc, PhD (Economic  
Geology) Director

A geologist and a mining finance professional. Has held senior executive and director positions with a number of Canadian resource companies, including as President & CEO of both Copper North Mining and Etruscan Resources Inc.

# Experienced Leadership Team

## Executive Team



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Chairman & CEO

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Executive Vice  
President, Director

A geologist with over 35 years of experience with both major and junior resource companies, including as Exploration Manager, Asia at BHP and Newcrest Mining and President of the Indonesian and Philippines subsidiaries of Newcrest Mining.



**Andrew Rowe,**  
BSc, MAusIMM  
Vice President  
Exploration, Japan  
Country Manager

A geologist with 24 years of exploration and project management experience in Australia and the Asia-Pacific region. Has been managing Japan Gold's exploration program in Japan since 2013.



**Takashi Kuriyama,**  
B.Eng.  
General Manager,  
Exploration

A geologist with over 42 years of domestic and international exploration and mining business experience. Served in increasingly senior roles with Sumitomo Metal Mining Co., Ltd., from 1974 until his recent retirement as General Manager of the Global Exploration and Development Department. A Director of Teck Resources Ltd. from 2006-2016



**Dr. Kotaro Ohga,**  
PhD  
Chief Engineer

Holds a PhD in Mining Engineering with extensive permitting and drill program experience in Japan. Held the position of Associate Professor at Hokkaido University in the Graduate School of Engineering.



**Vince Boon,**  
CPA, CA  
Chief Financial  
Officer, Corporate  
Secretary

A Chartered Accountant with more than ten years of experience (both private and public companies) in the resource sector as both a Controller and CFO.

# Experienced Leadership Team

## Board of Advisors



**Douglas Kirwin,**

BSc, MSc, FSEG

Doug Kirwin is an independent geologist with 45 years of international exploration experience. Doug has held senior positions with Anglo American and Amax during the 1970's and was managing director of a successful international geological consulting firm during the 1980's and early 1990's.

As Executive Vice President for Ivanhoe Mines Limited, Doug was instrumental in the acquisition and discoveries at Oyu Tolgoi, Mongolia.

Other mineral discoveries made by his exploration team include the Jelai-Mewet and Seryung epithermal deposits in northeast Kalimantan, the Eunsan, Moisan and Gasado gold mines in South Korea, the Moditaung gold deposits in Myanmar and the Merlin Re-Mo deposit in Australia.



**Dr. Steve Garwin,**

BSc, MSc, PhD, FAusIMM, FAIG, FSEG

Dr. Steve Garwin has over 29 years of experience as an exploration geologist and is one of the leading authorities on porphyry, epithermal and Carlin-style mineralization in the circum-Pacific region and applies methods of structural geology and geochemistry towards gold and base-metals exploration.

He has previously worked with Newmont Mining for ten years, including two years as Chief Geologist in Nevada, USA. He has been involved with several exploration and mining projects including the Batu Hijau copper-gold porphyry deposit (where he completed his PhD).

Dr. Garwin has been instrumental in the discovery of the porphyry copper-gold systems at Alpala – Cascabel, northwestern Ecuador and the implementation of state-of-the-art detailed mapping and logging strategies for SolGold Plc. These processes have led to accurate drill hole targeting and rapid progression to resource definition.

**Japan Gold's leadership team and board of advisors bring decades of technical and business experience to the Company, along with a proven track record of identifying mineral deposits and advancing them to production**

# Collaborating for Success

Japan Gold believes in strong collaboration with the people and communities in Japan



Executives from Japan Gold Corp. and Sumiko Resources Exploration & Development Co., Ltd.

## LOCAL COMPANIES

- Japan Gold is partnering with local companies, including Sumiko Resources Exploration & Development Co., Ltd.
- Partnering with local companies provides Japan Gold with valuable knowledge and insight, while contributing to the local economy



Dr. Ohga, Associate Professor at Hokkaido University

## LOCAL UNIVERSITIES

- Japan Gold has built mutually beneficial relationships with both faculty and administration at Hokkaido University, Kyushu University and Akita University



Mr. Yamada, Mr. Proust, Professor Emeritus Izawa, Mr. Rowe

## LOCAL EXECUTIVES AND ADVISORS

- Japan Gold has been fortunate to attract Japanese mining executives to join the Company's management team and board of directors
- Having these individuals as part of the leadership team of Japan Gold enhances the Company's capabilities and credibility when operating in Japan

# Advancing Gold Exploration in Japan

## Solely Focused on Japan

- First mover advantage
- The only foreign mineral exploration company focused entirely on Japan's mineral resources

## Substantial Property Portfolio

- 69,505 hectares over 17 projects prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization

## 2018 Objectives

- Develop a pipeline of compelling drill targets
- Receive new drilling permits
- Complete one or more joint-ventures

## Experienced Team

- Proven track record of identifying mineral deposits and advancing them to production
- Proven ability to finance, build and operate resource companies
- Geologists, management and advisors with experience working in Japan



Chairman & CEO, John Proust (left), and General Manager of Exploration, Takashi Kuriyama (right), tour historic mine sites in Japan with Professor Emeritus Izawa, Kyushu University (middle)

# Share Structure



As at the MD&A, prepared as of August 28, 2018:

Shares	Options	Warrants	Fully Diluted
68,314,409	5,453,112	12,500,000	86,267,521

## September 2016:

- Japan Gold completed a \$7M private placement at \$0.40 per share

## August 2017:

- Japan Gold completed a \$5M private placement with strategic investor, Southern Arc Minerals Inc., at \$0.40 per unit
- Southern Arc holds approximately 53.06% of Japan Gold

# Contact Japan Gold Corp.



## Corporate Office

Suite 650, 669 Howe St.  
Vancouver, BC  
Canada V6C 0B4

Phone: +1 778-725-1491

Attention:  
John Proust, Chairman & CEO

## Tokyo Office

#302 Roppongi Ignoppor  
5-9-20 Roppongi, Minato-ku  
Tokyo, Japan 106-0032

Phone: +81 (0)3-6550-8735

Attention:  
Andrew Rowe, Vice President Exploration,  
Japan Country Manager

**Email: [info@JapanGold.com](mailto:info@JapanGold.com)**  
**Website: [www.JapanGold.com](http://www.JapanGold.com)**

The Historic Numanoue Mine,  
Hokkaido, Japan



Japan Gold Corp.

TSX-V: JG

OTCQB: JGLDF