



Corporate Presentation

September 30, 2021

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 presentation should not be unduly relied upon by readers, as actual results may vary. In particular, this presentation 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 presentation, 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 presentation: 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; volatility in the market due to the Covid-19 pandemic; 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 Vice President of Exploration, Andrew Rowe, BAppSc, FAusIMM, FSEG, 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.

2021 Highlights



- On April 22, 2021, the Company announced **high-grade gold assays** from surface sampling at its **Barrick Alliance Togi Project**, on the Noto Peninsula of Honshu Island
- On May 26, 2021, the Company reported the **commencement of Phase 1 drilling** of 3 drill holes at the **Ryuo Mine prospect** located within the Ikutahara Project in the Kitami Region of northeast Hokkaido, Japan
- On July 8, the Company closed an upsized and significantly oversubscribed **C\$17 million non-brokered private placement** of 48,571,429 shares of the Company at a price of C\$0.35 per Share
- On August 4, 2021, the Company announced acceptance by the Japanese Ministry of Economy, Trade and Industry ("METI") of **51 new prospecting rights applications** covering approximately 145 sq km around its **Barrick Alliance Togi Project**, on the Noto Peninsula of Honshu Island
- On September 14, 2021, the Company intersected **high-grade veins** in first drill holes at the Ryuo prospect:
 - **4.9 m @ 12.1 g/t Au & 33.0 g/t Ag** from 60.6 m, incl.
 - **0.55 m @ 59.4 g/t Au & 49.4 g/t Ag** from 63.9m
 - **2.12 m @ 6.3 g/t Au & 12.6 g/t Ag** from 81.2 m



Investment Rationale



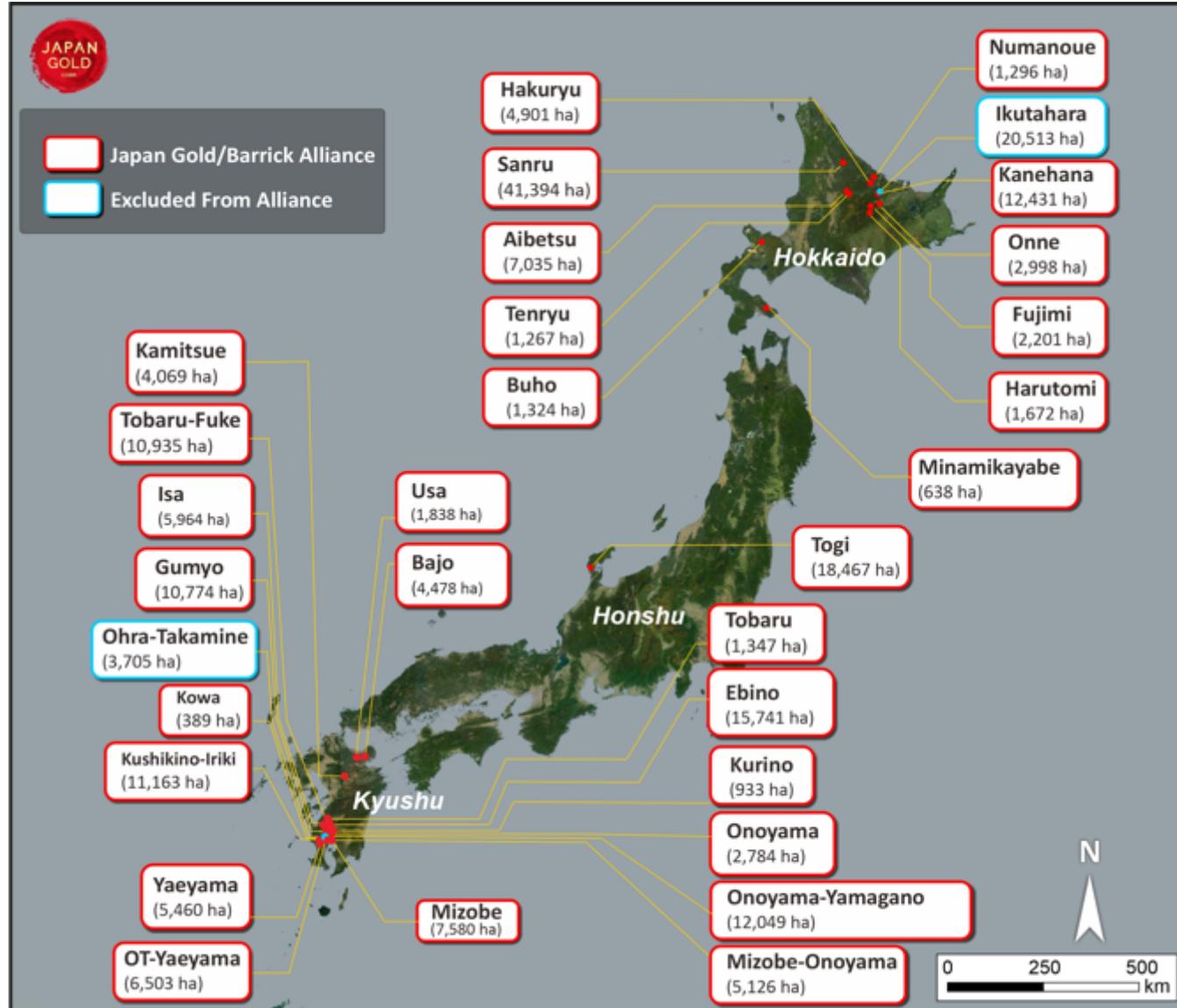
- ✓ **First mover advantage in Japan**
- ✓ **31 Gold Projects covering over 40 historic gold mines**
- ✓ **Country-wide Strategic Alliance with **Barrick Gold Corp.** covering 29 existing Gold Projects**
- ✓ **Significant Institutional & Industry Shareholders**
- ✓ **Management team with proven track record of identifying mineral deposits and advancing them to production**

31 Exploration Projects

Expanded by 15% in 2021 (portfolio now 2,270 km²)



- 31 projects include areas with known gold occurrences and a history of mining, and are prospective for high-grade epithermal gold mineralization:
- Over 40 historic epithermal gold mines and workings
- The Barrick Alliance includes 29 projects
- Barrick provides management support via the Barrick Alliance Executive Committee and technical support through the Barrick Alliance Technical Committee
- 2 projects are excluded from the Barrick Alliance
- Newmont Corporation has a joint venture right of first refusal
- Newmont provides technical support through a Japan Gold/Newmont Technical Committee



Barrick Gold Corp.

Strategic Alliance (commenced February 23, 2020)



Exclusive relationship for Japan: the Strategic Alliance covers the entire country and 29 out of 31 projects currently held by Japan Gold

Excludes the **Ikutahara Project** in Hokkaido and the **Ohra-Takamine Project** in Kyushu



Geochem: 95% complete
Geophysics: 91% complete

Barrick is sole funding a 2-year Initial Evaluation Phase of each project. Japan Gold will initially act as Manager of each project, subject to Barrick's right at any time to become the Manager of a project

Barrick will sole fund a 3-year Second Evaluation Phase on projects which meet Barrick criteria

Barrick may identify a project as a Designated Project, at any time during the Initial Evaluation Phase or the Second Evaluation Phase, which Barrick may elect to sole fund to completion of a pre-feasibility study ("PFS")

Barrick will earn a 51% interest and may elect to sole fund a Designated Project to a bankable feasibility study ("BFS")

Where Barrick has elected to sole fund a Designated Project through to completion of a BFS, Japan Gold will be fully carried through completion of the BFS and retain a 25% interest in the Designated Project

Barrick Alliance Initial Evaluation Phase



- 2021 Barrick Alliance budget USD\$4 million, solely funded by Barrick (2020 budget USD\$2 million)
- Geochemical analysis and geophysical surveys
- Data analysis from 20 projects has identified **39 anomalies of high interest**
- Follow up of anomalies is underway

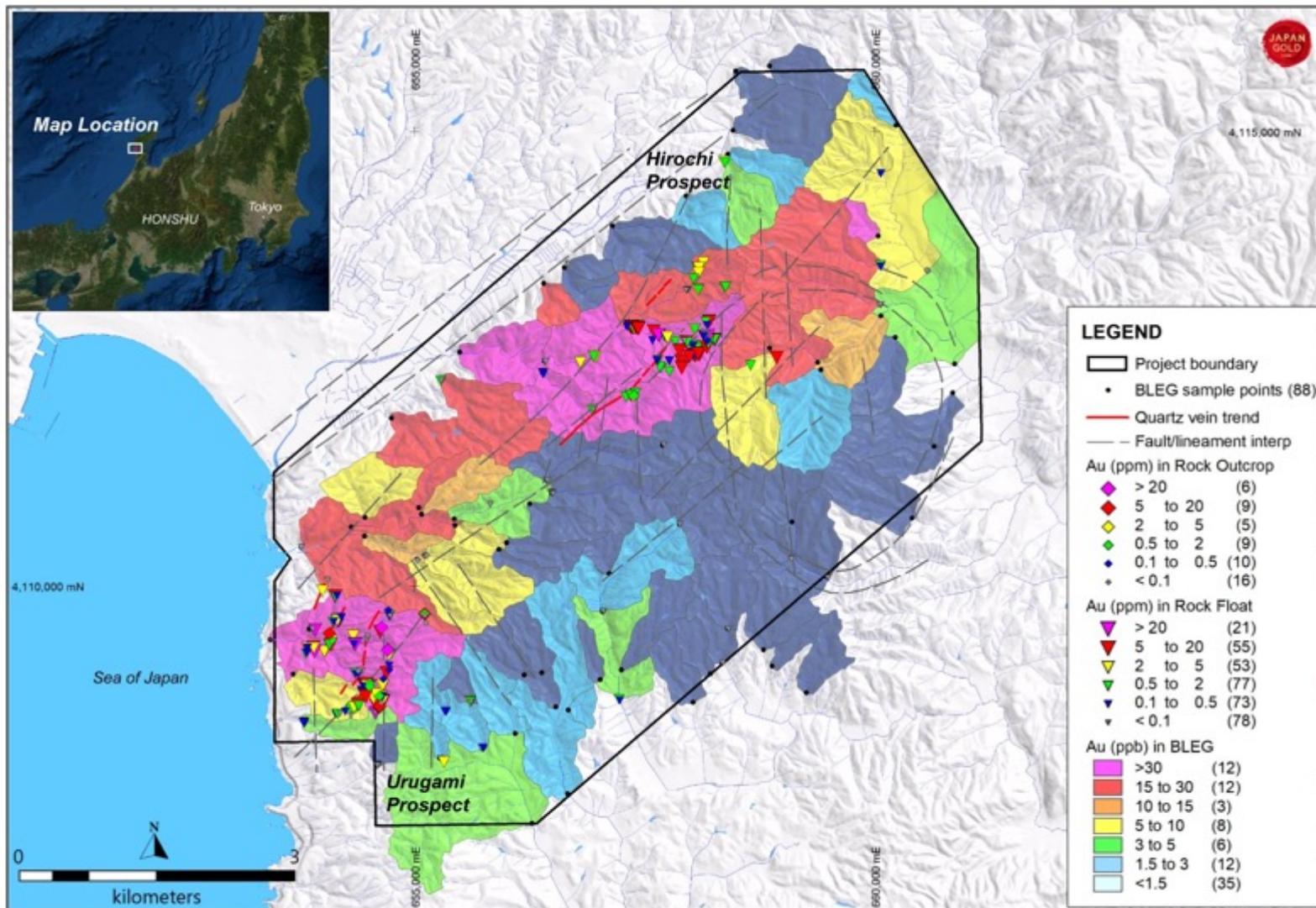
Hokkaido & Honshu:

		Sanru	Aibetsu	Tenryu	Numanoue	Hakuryu	Kanehana	Onne	Fujimi	Harutomi	Buho	Minamikayabe	Togi
Geochemical Analysis	BLEG	In progress	Completed	Completed									
	Rock Chip	In progress	Completed	Completed									
Geophysics	Gravity	Completed				Completed	Completed						Completed

Kyushu:

		Bajo	Usa	Kamitsue	Tobaru	Tobaru-Fuke	Ebino	Isa	Gurmyo	Kurino	Onoyama	Onoyama-Yamagano	Mizobe	Mizobe-Onoyama	Kowa	Ohra-Takamine-Yaeyama	Yaeyama	Kushikino - Iriki
Geochemical Analysis	BLEG	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed
	Rock Chip	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed
Geophysics	Gravity	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed	Completed

Honshu: Togi Project

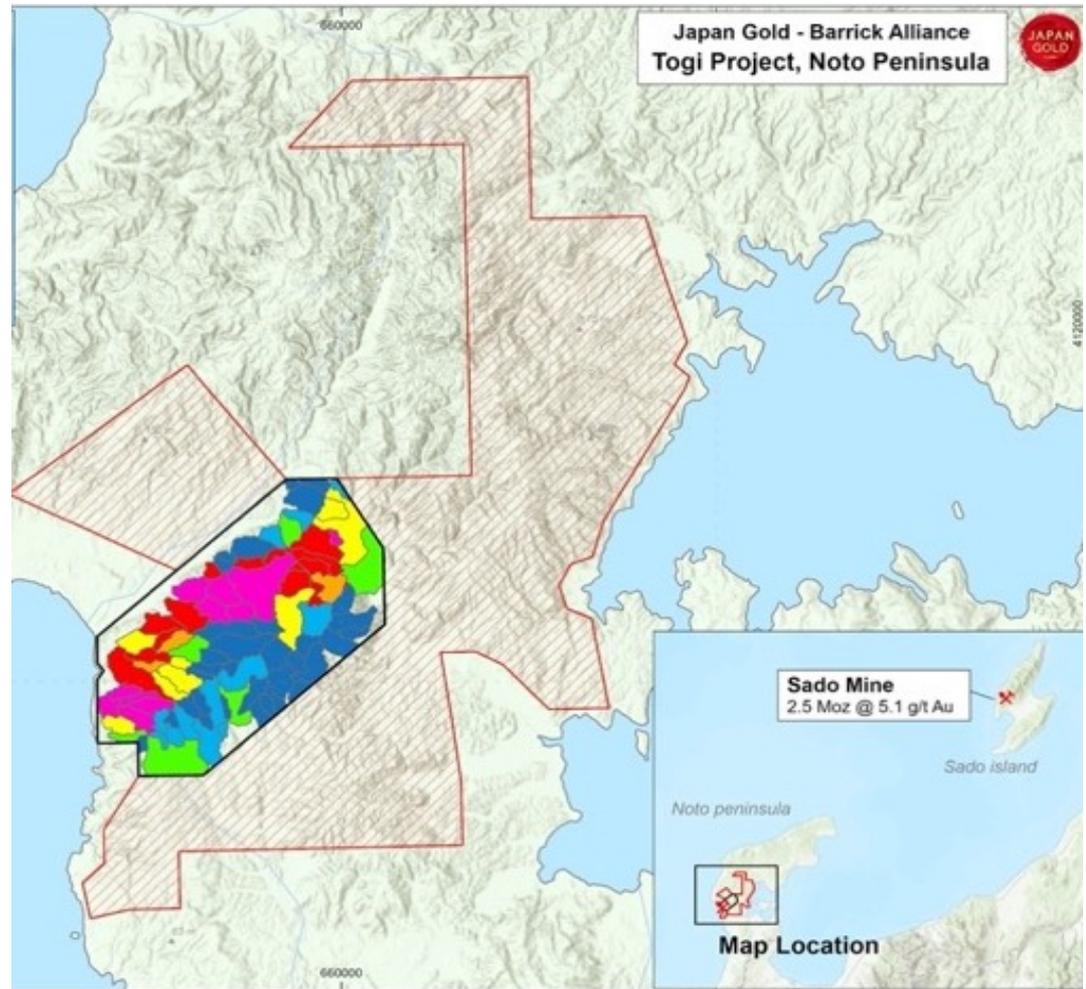


Togi Project, Gold in BLEG basin results and Gold in rock chip results.

Togi Project Expansion



- Located on the northern flank of a regional graben, hosted in early Miocene andesite volcanics and underlain by a northeast trending gravity anomaly
- A similarly oriented graben-gravity feature and Miocene host rocks are noted 160 kilometres along strike to the northeast on Sado Island, which hosted Japan's second largest gold mine, the **Sado Mine** which produced 2.5 million ounces of gold and 74 million ounces of silver until its closure in 1974

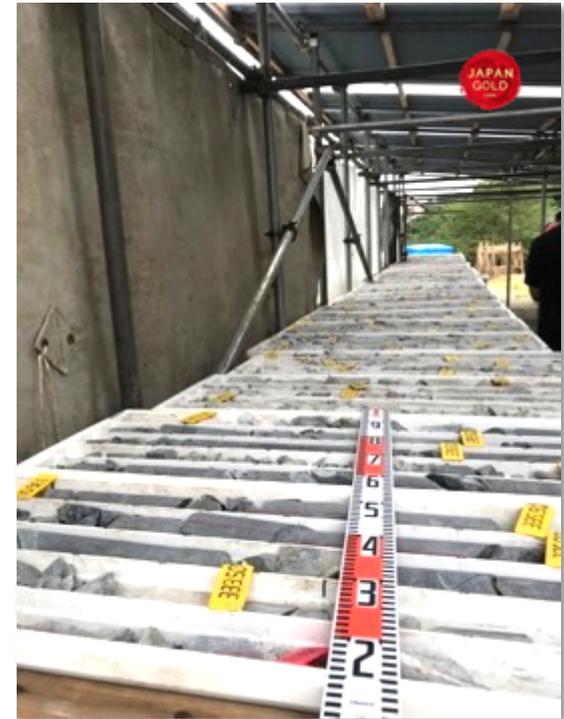


Barrick Alliance Togi Project, Noto Peninsula, West Honshu, 2020 BLEG results and the new area of accepted applications.

Japan Gold Independent Projects (wholly owned)



- Two projects are held outside of the Barrick Alliance: one in Hokkaido and one in Kyushu
- The Ikutahara and Ohra-Takamine projects are the most advanced in the Japan Gold portfolio
- Newmont has provided significant technical support and has a joint venture right of first refusal



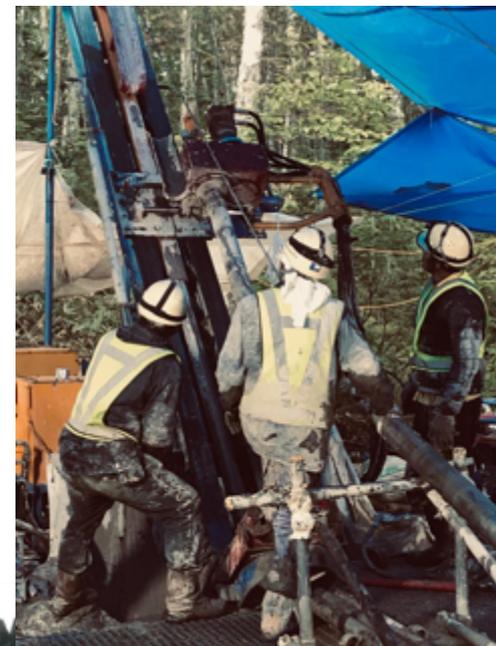
2021 Planned Work Programs

Independent Projects – Drill focused



IKUTAHARA PROJECT

- Ryuo prospect initial 3 diamond drill holes completed, **high-grade veins intersected**. Additional drill holes underway
- Kitano-o East deep basement hole scheduled October 2021
- Saroma Valley prospects Phase 1 drilling of 2 holes scheduled October 2021
- Completion of soil sampling programs at the Ryuo Mine prospect, the North Kitano-o prospect and the East Kitano-o prospect to support ongoing drill programs and drill targeting

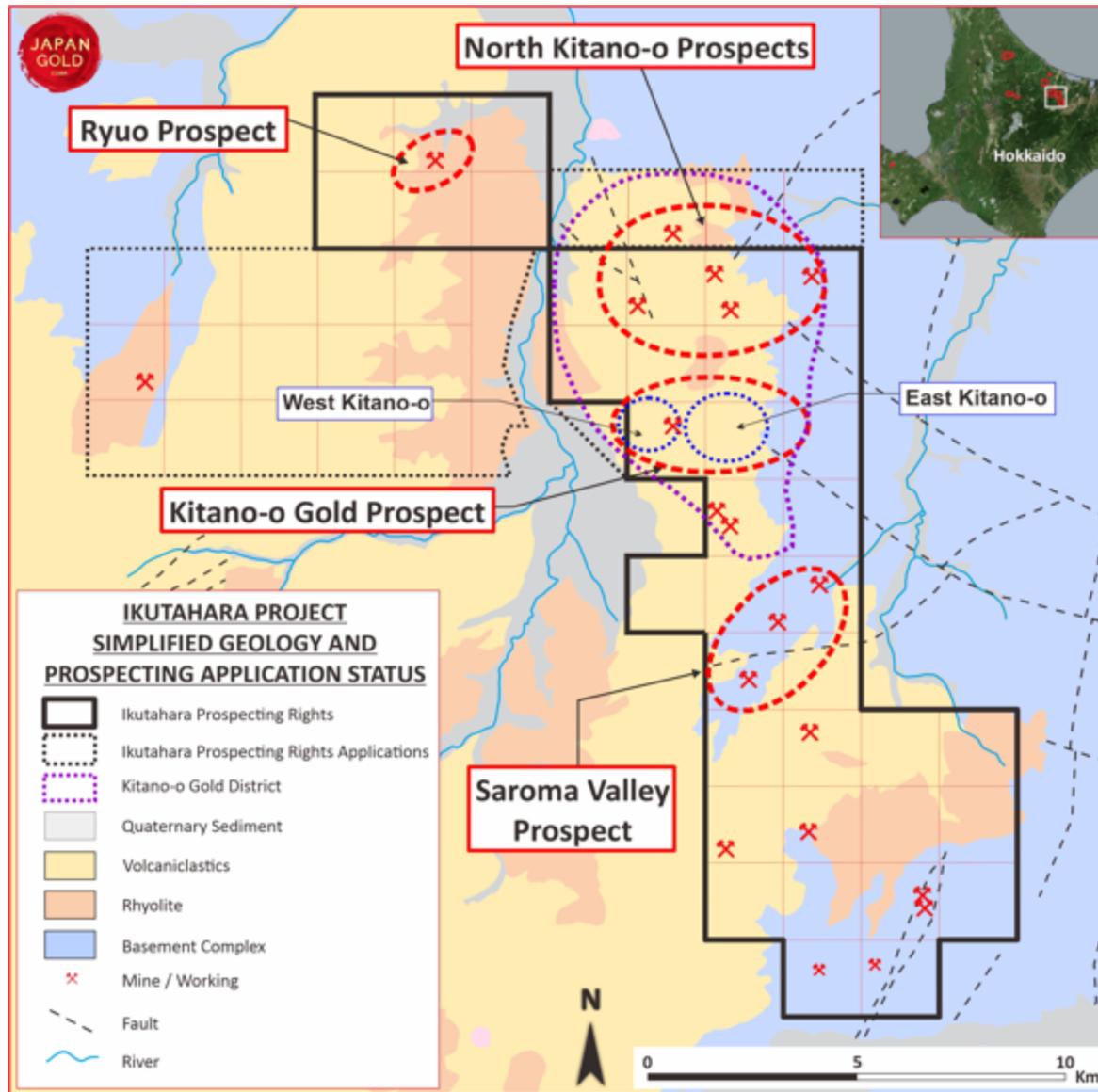


OHRA-TAKAMINE PROJECT

- Multiple drill pads and holes approved with drill permits
- Review and interpret 2020 scout drilling results to plan further drilling programs
- Preparation of drill targets may include infill CSAMT surveying and magnetic surveys
- Additional soil sampling and geophysics

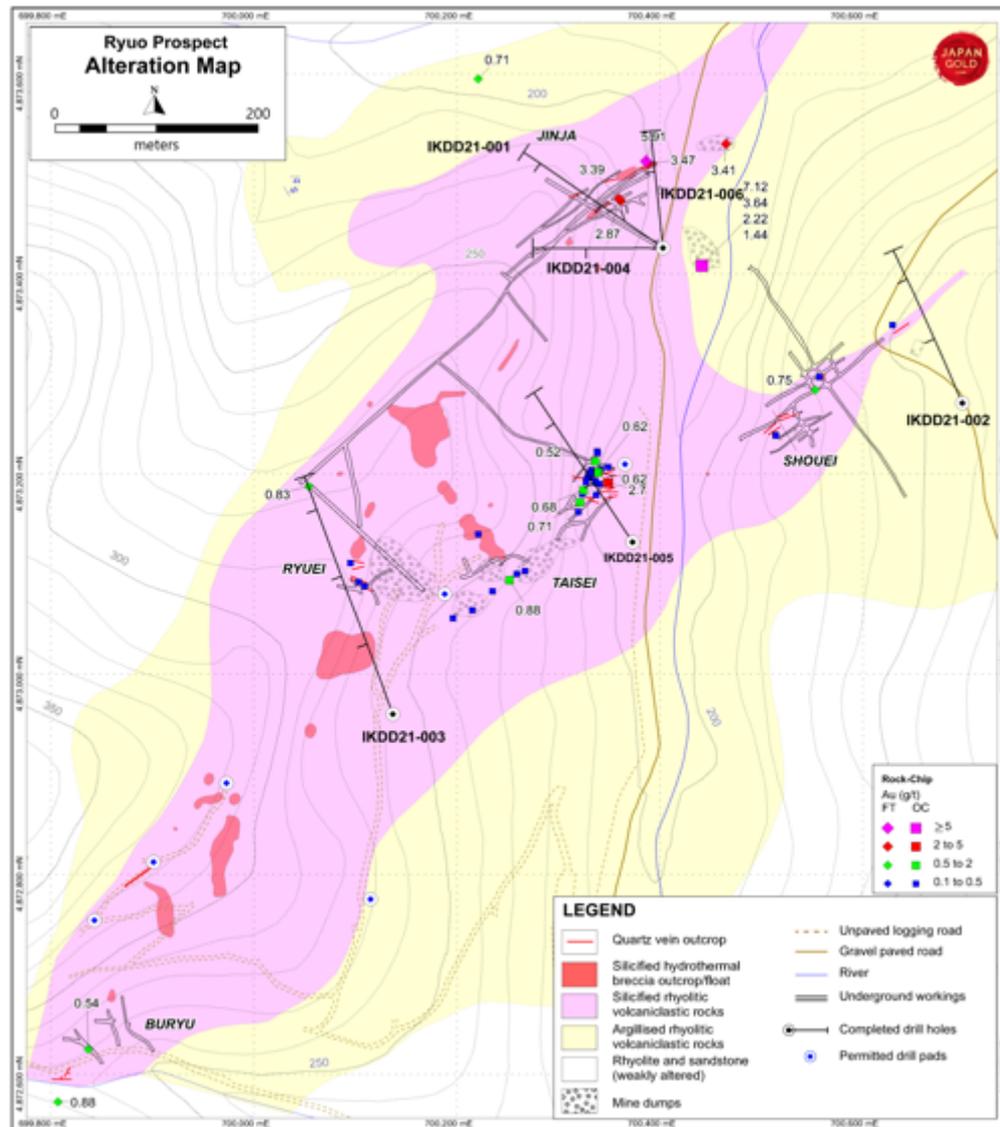


Ikutahara Project



Ikutahara Project

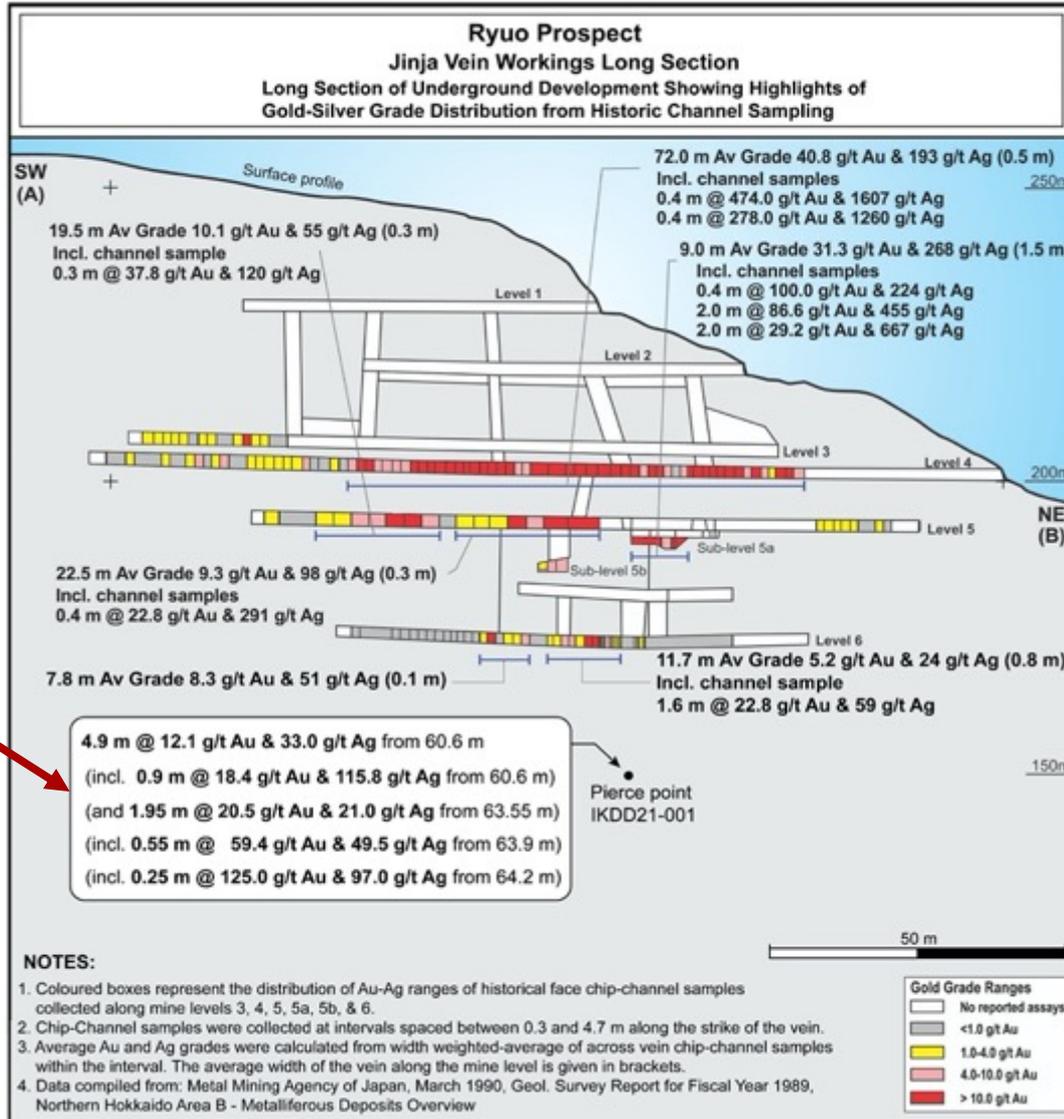
Ryuo Prospect



Ryuo Prospect, alteration map with historic workings, drill holes completed and in-progress, permitted drill pads and gold in rock chip values

Ikutahara Project

Ryuo Prospect

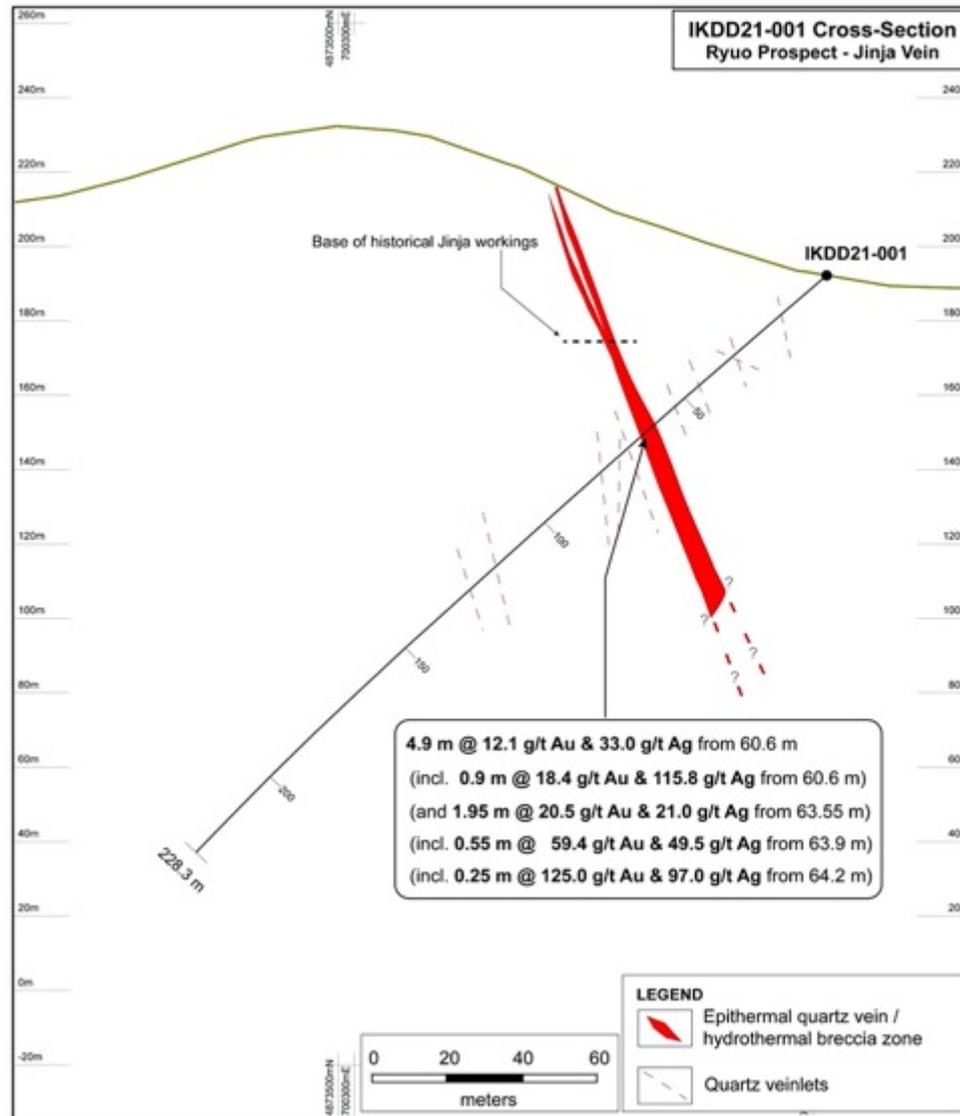


**August 21, 2021
 Drill Results**

Jinja Vein workings long-section with composited back sample intervals from 1950's sampling and pierce point of IKDD21-001 mineralized intersection

Ikutahara Project

Ryuo Prospect



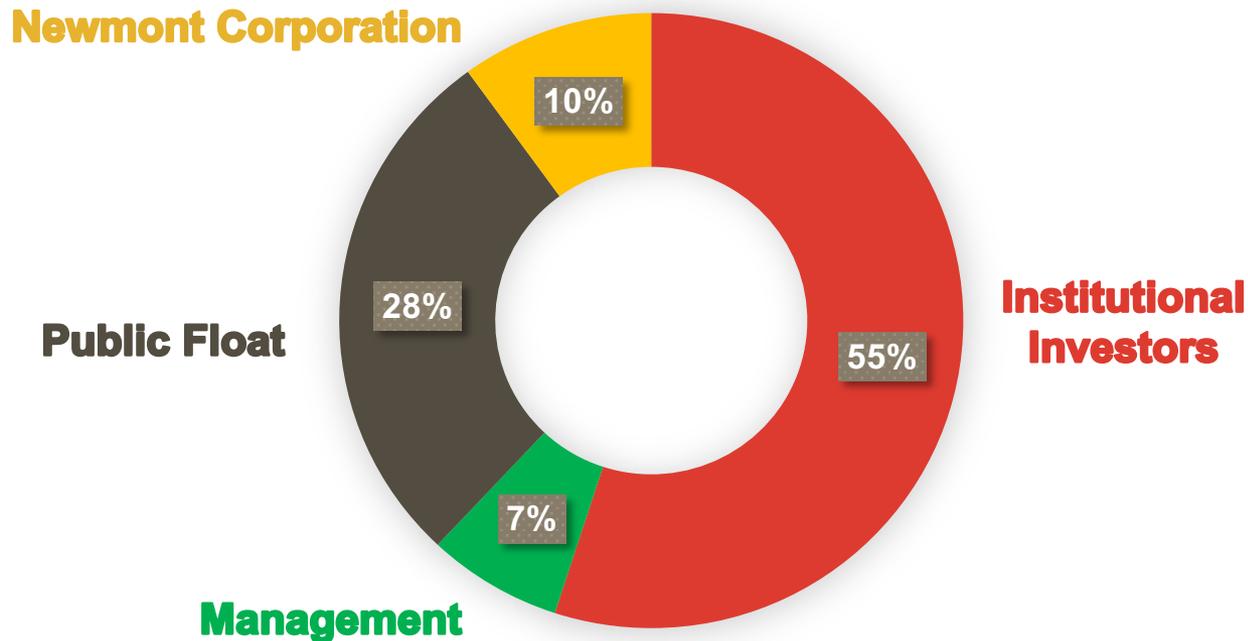
Cross section of drill hole IKDD21-001 on the Jinja Vein with mineralized intercepts, section looking northeast.

Share Structure

CDN\$17 Million Institution led financing closed July 2021



Japan Gold Shareholders



Shares	Options	Warrants	Fully Diluted
224,890,479	15,390,000	32,425,679	272,706,158

Advancing Gold Exploration in Japan



✓ STRENGTHS

- First mover advantage to secure the most prospective project areas
- 31 gold projects currently held throughout Japan, portfolio continuing to expand
- Operating in a stable and corruption-free jurisdiction with an established regulatory framework
- Advancing projects in areas of underexplored terrain with known mineralization
- Strategic Alliance with **Barrick Gold Corporation** solely funding the evaluation of 29 projects
- Japan Gold independently advancing 2 projects with technical support from **Newmont Corporation**
- Well-funded with recent C\$17 million financing to complete its corporate objectives

✓ TEAM AND OPERATIONS

- Proven track record of identifying mineral deposits and advancing them to production
- Proven ability to finance, build and operate resources companies
- Geologists, management and advisors with experience working in Japan
- Established bases of operations on Hokkaido and Kyushu
- 4 compact diamond core drill rigs and 20 expert expat drillers operating in Japan
- Flexible cost structure due to a mix of employees and consultants

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
Director

A geologist with over 40 years of experience in exploration. Instrumental in the discovery and development of a number of gold mines in Southeast Asia. Held executive exploration positions with a number of mineral exploration and mining companies.



John Carlile
BSc, MSc, FAusIMM
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 as 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.



Paul Harbidge
BSc, MSc
Director

A geologist with over 26 years of experience and a proven track record in the discovery of world class gold deposits. Paul was most recently the President & CEO of GT Gold until its acquisition by Newmont Corp. Previously he served as Senior Vice President of Exploration at Goldcorp from 2016 until its acquisition by Newmont Mining in April 2019, prior to that he successfully led the Exploration Team at Randgold Resources.



Murray Flanigan
CPA, CA, CFA
Director

A Chartered Accountant and a Chartered Financial Analyst with over 25 years of senior management and business development experience across multiple industries for both Canadian & US companies including CFO of Kepic & Pobe Financial Group Inc., Senior VP, Corporate Development & CFO of Qwest Investment Management, and VP of Corporate Development for Adelphia Communications.

Experienced Leadership Team

Executive Team and Advisor



John Proust,
Chairman & CEO

Mitsuhiko Yamada,
Representing Director of Japan Gold KK
(Japan Gold Corp. Operating Subsidiary in Japan)



Andrew Rowe,
BSc, FAusIMM, FSEG
Vice President
Exploration, Japan
Country Manager

A geologist with 24 years of exploration and project management experience in Australia and the Asia-Pacific region with companies including Phelps Dodge and Ivanhoe Mines. Initiated the Japan Gold entry into Japan, and has been instrumental in building the Company and leading its exploration programs from the outset.

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.

Tim Sharp,
BSc, MSc, PhD
Chief Geologist

A geologist with over 28 years of experience in Australasia and Africa with a track record of discovery and development of significant gold deposits. Tim has held technical and management roles with Inco, Vale, Acacia Mining and Barrick Gold, and holds a BSc (Hons), MSc (Geology) and PhD (Geology) from the University of Technology Sydney, Australia.

Dr. Steve Garwin,

BSc, MSc, PhD, FAusIMM, FAIG,
FSEG
Advisor

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).

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)



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