Corporate Presentation September 24, 2019

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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; 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 forwardlooking 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.

Japan

Why Japan?

- Stable and corruption-free jurisdiction
- Rich history of high grade gold production including five significant million-plus-ounce gold producers
- Mining law revised in 2012, allowing eligible foreign companies to re-activate the mining industry
- Well established regulatory framework, easy access to government officials
- Extensive, detailed and relevant exploration database
- Underexplored terrain, limited competition

Background:

- In 1943, gold mines closed by Japanese government due to WWII; exploration activities ceased
- Post WWII, limited gold production
- Between 1971 and 1985, the value of the Japanese Yen strengthened from ¥360 per USD in 1971 to ¥120 per USD in 1985
- Consequently, Japanese companies came to rely on cheaper imported metal concentrates



Colloform-crustiform-ginguro banded quartz vein. Collected from the *Ryuo Prospect* located in the *Ikutahara Project*.

Japan Gold Corp. Investment Highlights



First mover advantage in Japan

Completed second stage of project acquisitions doubling portfolio from 12 to 24 Gold Projects

24 Gold Projects covering over 40 historic gold mines

Two drill programs underway - Kyushu & Hokkaido

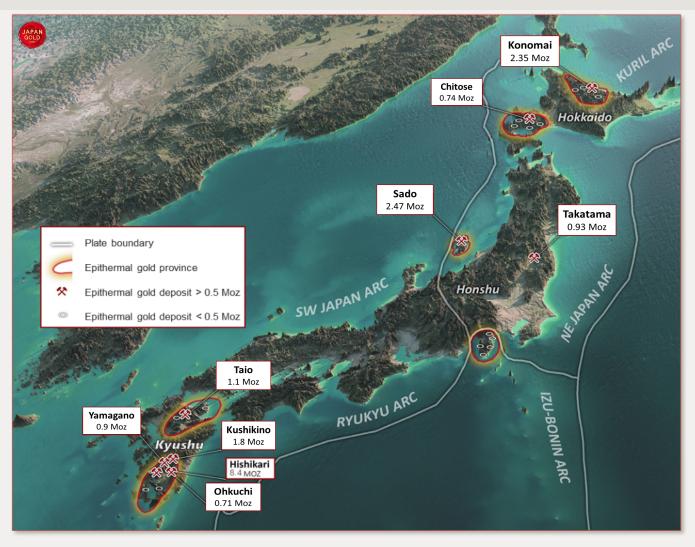
Significant Institutional & Industry Shareholders

Management team with proven track record of identifying mineral deposits and

advancing them to production

Japan's Rich History of High-Grade Gold Production





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Significant Historical Gold Production¹

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
Тоі	390,000	9.3	Izu Peninsula	1916 - 1965
Teine	353,650	7.5	SW. Hokkaido	1932 - 1971

¹All grade and production data from Garwin et al., 2005.

*Based on the Sumitomo Metal Mining Co., Ltd. website the Hishikari mine produced 7.6 million ounces at an average grade of 30-40 g/t from 1985 to 2018 and is still producing today. 6

Hishikari Mine: Japan's Major Gold Producer





Discovered in 1981 In operation from 1985 - Present¹



Reported production of: 7.6 Moz of gold from 1985 - 2018



Average grade of 30-40 g/t Au



Gold veins in the Hishikari Mine



¹Sumitomo Metal Mining Co., Ltd. website.

Expanded Project Portfolio



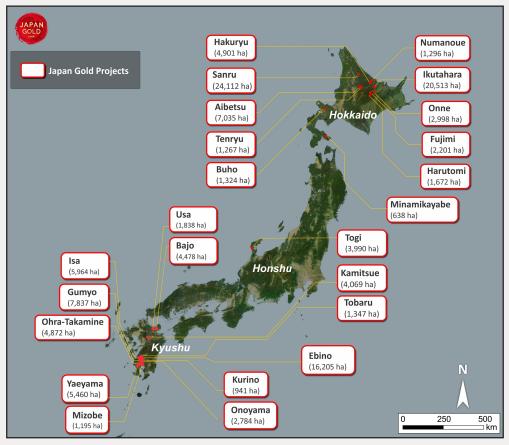
Japan Gold's Exploration Projects

23 High-Grade Epithermal Gold Projects:

- 23 projects covering areas with known gold occurrences and a history of mining, and are prospective for high-grade epithermal gold mineralization
- Covering over 40 historic gold mines and workings

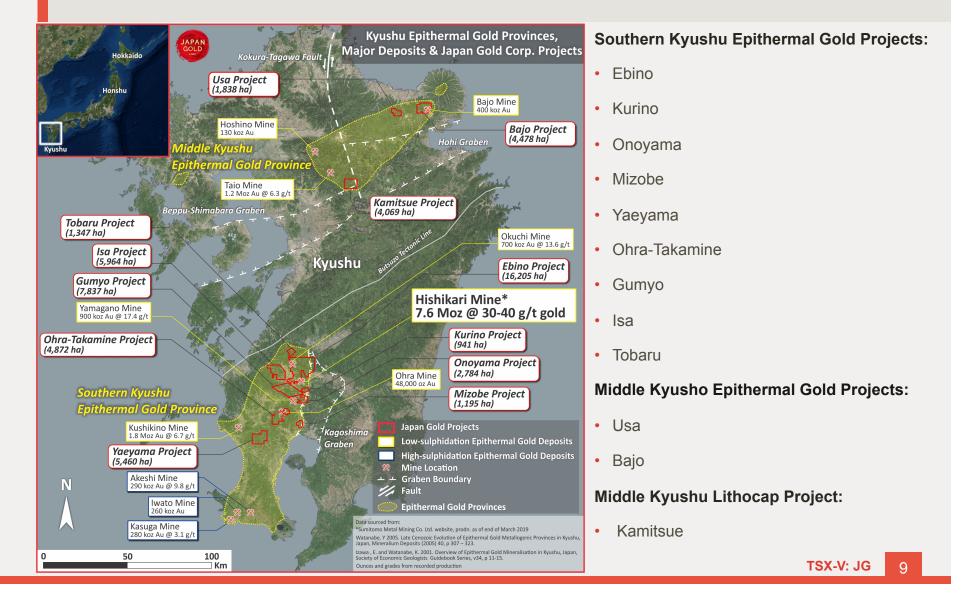
1 Lithocap Project:

- One project covering areas of known gold occurrences and gold-bearing lithocaps, which could indicate the presence of copper/gold porphyry mineralization
- The Kamitsue Lithocap Project in Kyushu exhibits features of a gold-rich porphyry system, is inferred to have undergone the most erosion, and therefore is believed to have the best potential to host a relatively shallow mineralized porphyry intrusion.



Kyushu Portfolio Highlights:

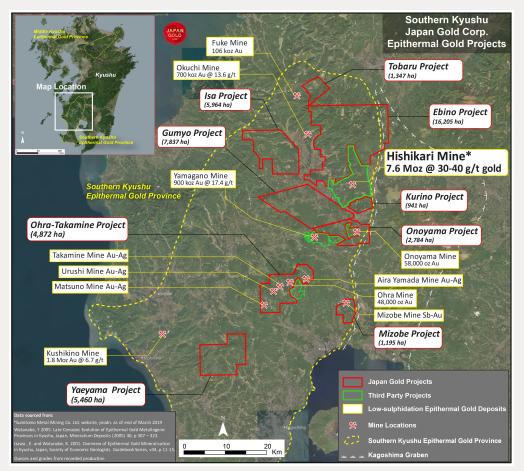




Southern Kyushu Epithermal Gold Province: Over 11 Million Ounces of Gold Produced

The Dominant Position with 9 Gold Projects in the vicinity of *Hishikari Mine*

- Notable gold producers within the District include:
 - Hishikari Mine with 7.6 million ounces produced to date at average grades of 30-40 g/t³
 - Kushikino Mine, 1.8 million ounces at 6.7 g/t4
 - Yamagano Mine, 910,000 ounces at 17.4 g/t4
 - Okuchi Mine with 714,000 ounces at 13.6 g/t⁴
- Historical Ohra-Takamine Project production included^{1 2}:
 - Ohra Mine: 27,000 oz gold, reported avg grades of 11 to 12 g/t, with localized shoots averaging 20g/t Au
 - Urushi Mine: 13,000 oz, number 2 vein reported gold grades between 50 to 100g/t
 - Takamine Mine: 1,600 oz gold at 5.1g/t



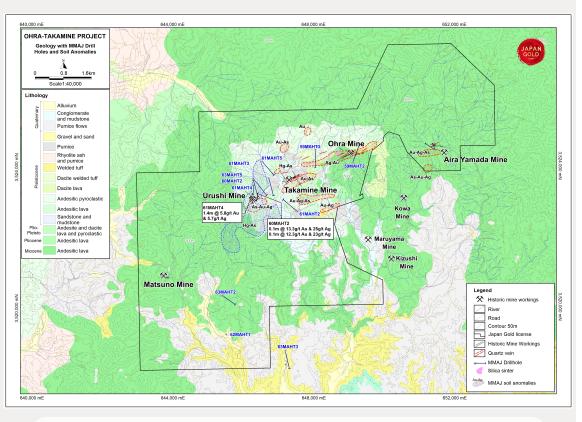
¹Sumitomo Metal Mining website. ²Watanabe, 2005.



Kyushu Portfolio Highlights: Ohra-Takamine Project



- Lies within the *Hokusatsu-Kushikino Mining District*, 7.5 kilometres to the southwest of the historic *Yamagano Mine* which produced 910,000 ounces of gold at a grade of 17.4 g/t^{1,2}
- In 2018, Japan Gold's mapping confirmed a 3.5 km long contiguous alteration corridor along which are hosted the historic mine workings of *Urushi, Takamine* and *Ohra*
- Mapping showed the alteration corridor to extend another 2 kilometers along strike to the northeast of the Ohra Mine and new prospecting rights applications covering strike extensions both northeast and southwest were filed by Japan Gold and accepted by METI in October 2018
- A second set of extension applications were made in August 2019 to encompass MMAJ defined areas of hydrothermal alteration coincident with gravity high, CSAMT geophysical and geochemical soil anomalies, some 2 to 3 km SE of the historic *Matsuno Mine* workings.

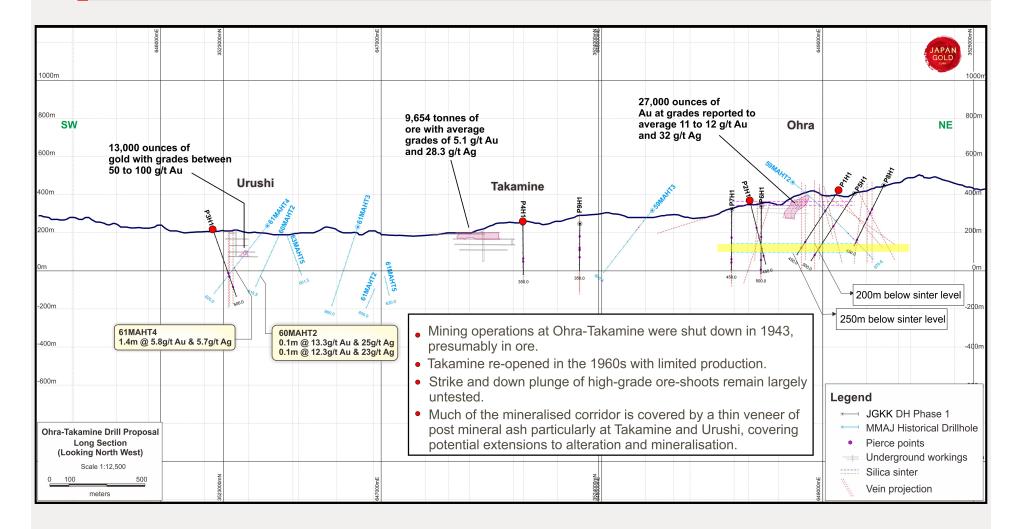


Phase 1 Drill Program: 2,100 metres of scout drilling underway to test along the 3.5 km of strike which hosts the historic *Ohra, Takamine and Urushi Gold Mines*

Phase 2 drilling to follow, contingent on results from Phase 1

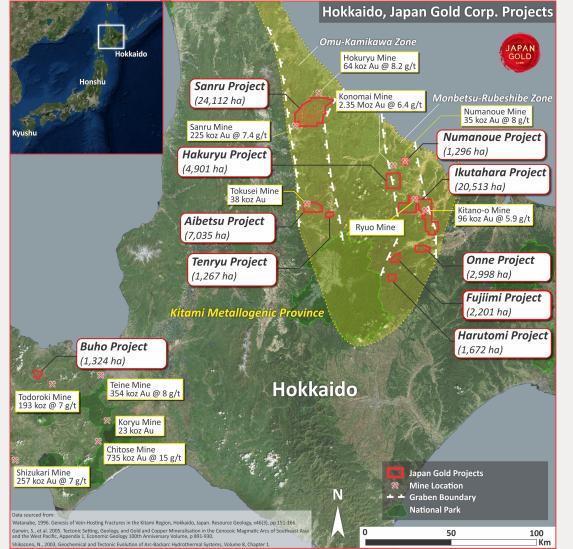


Ohra-Takamine Project: Phase 1 Drill Target - 2,100m Underway





Hokkaido Portfolio Highlights: 11 Epithermal Gold Projects in Hokkaido*



* Minamikayabe Project not shown on map, please refer to page 8 to see its location.

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Hokkaido's Kitami Metallogenic Gold Province:

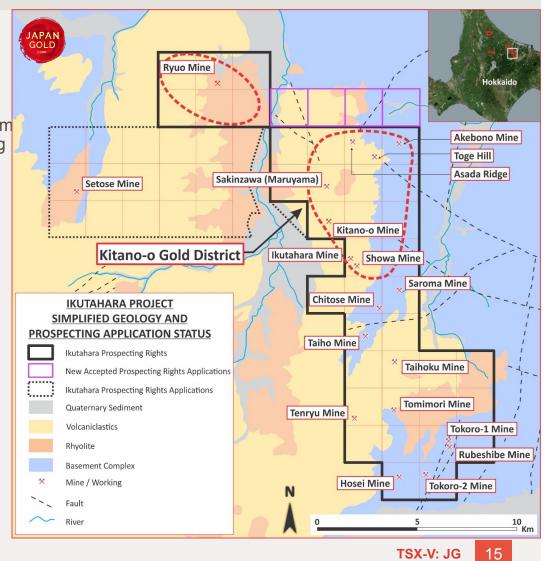


Ikutahara Project:

- 205.13 sq. km covering 17 historic mines and workings
- Regional exploration completed over the majority of the project, including detailed stream geochemical sampling and geological mapping
- Ground magnetics completed over key areas
- Scout drilling program underway
- Currently working to define additional drill targets
- Prospect level exploration ongoing

Prospect – Kitano-o Gold District

The *Kitano-o*, *Ikutahara*, *Showa*, *Sakinzawa*, *Akebono*, *Asada Ridge*, and *Toge Hill* workings are located over an approximate 6 by 3 km area in the historic **Kitano-o Gold District**



Ikutahara Project: Kitano-o Gold District

Rock Sample Results Summary:

field of view is approximately 1 cm;

SAM01867: 93.3 g/t Au, 17 g/t Ag

- Showa Mine: mine dump samples range up to 93.3 g/t Au
- Kitano-o Mine: mine dump samples range up to 54.4 g/t Au
- Ikutahara Mine: mine dump samples range up to 37.3 g/t Au
- Sakinzawa Workings: samples of quartz stockworked rhyolite in the Sakinzawa creek returned gold results ranging up to 43.8 g/t Au



Kitano-o Mine sample: Banded quartz vein collected from dump material of underground working in stockworks cutting silicified laminated mudstone, central Kitano-o; JG0069: 54.4 g/t Au, 7 g/t Ag

Sakinzawa Workings sample: gold-bearing quartz stockwork in rhyolitic breccia outcrop; SAM02069: 17.2 g/t Au, 16 g/t Ag

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17.2 g/t Au



Ikutahara Project: Kitano-o Goldfield District Geological Model



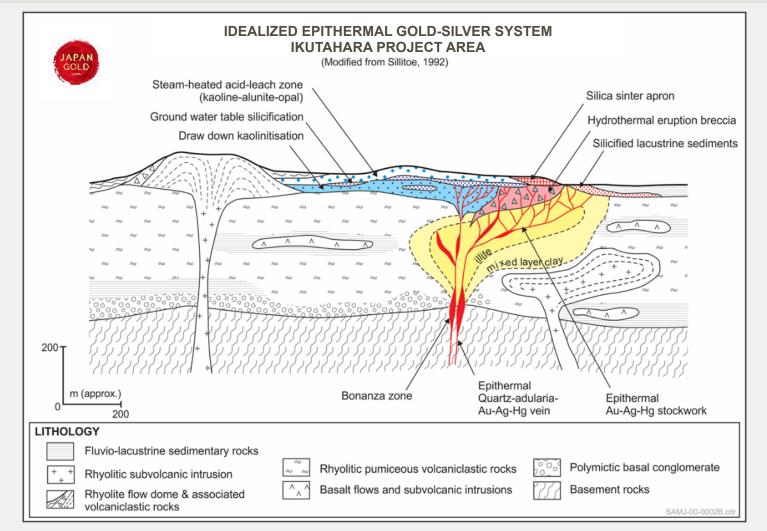


Figure modified from Sillitoe, 1992. Appraisal of Epithermal Gold Prospects and Exploration Approach in the Northern Hokkaido B Area, Japan This model is largely based on Dr Sillitoe's observations at the Kitano-o Mine area on Japan Gold's Ikutahara Project area

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Kitano-o Goldfield: Phase 1 Drill Target - 3,000m underway



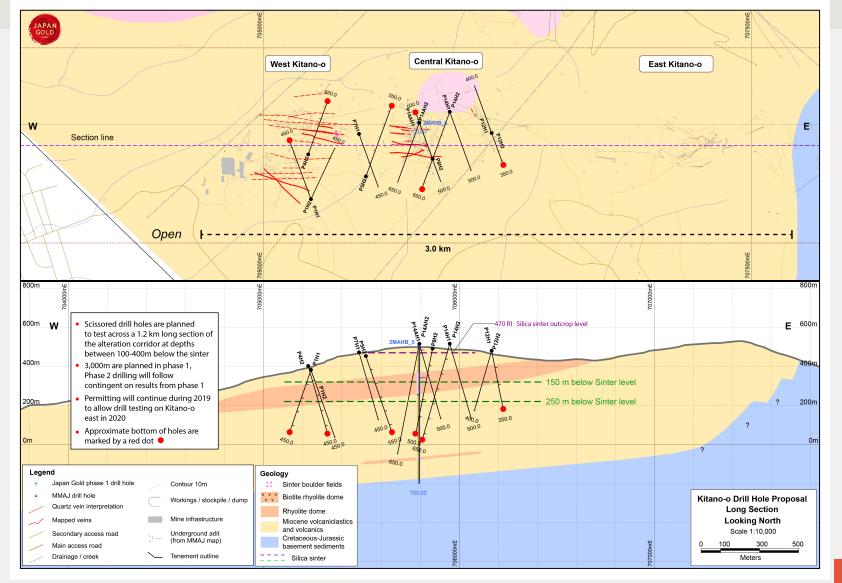
- Historic production from the *Kitano-o Mine* is estimated at approximately 100,000 oz of gold mined at an average grade of 5.9 g/t Au¹
- Gold was mined from the surficial elluvial deposits and sub-sinter veins immediately below silica sinter deposits
- The Company is undertaking an aggressive Phase 1 scout drilling program at the *Kitano-o Mine* focused on vein systems that conventionally develop at depth or peripheral to sinter deposits



Kitano-o silica sinter outcrop

Kitano-o Goldfield: Long Section & Drilling Program

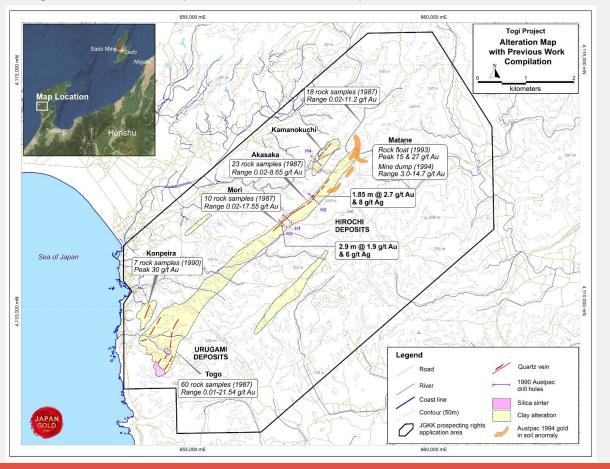




Honshu Portfolio: Togi Project



- Seven historic mine workings along a seven kilometre trend which produced 48,000 oz of gold between 1910-21, including 16,500 oz @ 14 g/t Au
- Historic shallow workings to a maximum depth of 120 metres below portal level



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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 vears 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.



Mitsuhiko 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

Pacific, overseeing

development of

Newmont's Batu

Hijau mine.

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



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.



Murrav 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 Kepis & 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



John Proust, Chairman & CEO

Dr. Mike Andrews, President & COO

John Carlile, Executive Vice President

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



Andrew Rowe, BSc, MAUSIMM,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 company's entry into Japan. and has been instrumental in building the Company and management of 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.

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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 stateof-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

Advancing Gold Exploration in Japan



STRENGTHS

- First mover advantage to secure the most prospective project areas including 24 gold projects currently held throughout Japan
- Advancing projects in areas of underexplored terrain with known mineralization
- Two drill programs underway in Kyushu and Hokkaido
- Operating in a stable and corruption-free jurisdiction with an established regulatory framework

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
- Acquired 4 compact diamond core drill rigs
- Obtained 18 work permits to bring expert expat drillers into Japan



Share Structure



As of August 22, 2019:

Shares	Options	Warrants	Fully Diluted
140,099,839	11,225,000 weighted average \$0.27	27,099,814 @~\$0.40	178,424,653

Japan Gold Shareholders



Contact Japan Gold Corp.



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Attention: John Proust Chairman & CEO

Rafaela Vartuli Corporate Communications

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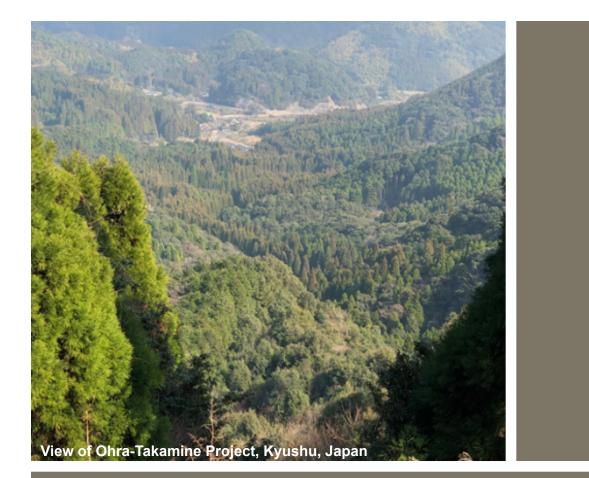
Chairman & CEO, John Proust (left), and General Manager of Exploration, Takashi Kuriyama (right), tour historic mine sites in Japan with Professor Emeritus Izawa, Kyushu University (middle)

Tokyo Office

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

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



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