



Corporate Presentation

Precious Metals Summit Beaver Creek

September 14, 2022

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.

Investment Rationale

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

31 Exploration Projects

- **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** located in the 31 projects
- Following a comprehensive 2 1/2-year review, Barrick has selected 6 projects from the initial portfolio to advance to the Second Evaluation Phase of the Alliance agreement and 3 more recently added project areas which continue to be evaluated under the Initial Evaluation Phase
- **Barrick Gold Corporation** provides management support via the Barrick Alliance Executive Committee and technical support through the Barrick Alliance Technical Committee
- **Newmont Corporation** has a joint venture right of first refusal on 2 projects and provides technical support through a Japan Gold/Newmont Technical Committee



Barrick Alliance Advances 6 Projects to Second Evaluation Phase

- Barrick will sole fund a 3-year Second Evaluation Phase of 6 projects.
- The 6 projects are:
 - *Hokkaido*: Aibetsu, Tenru, Hakuryu
 - *Honshu*: Togi
 - *Kyushu*: Ebino, Mizobe
- 3 more recently added project areas continue under the Initial Evaluation Phase for up to 1 year:
 - *Hokkaido*: Aibetsu East Extension, Buho Extension (Nakanosawa only)
 - *Honshu*: Togi Extension
- The Second Evaluation Phase consists of geophysics and exploratory drilling work (including drill-site preparation, exploration drilling, trenching, digging test pits and assaying).

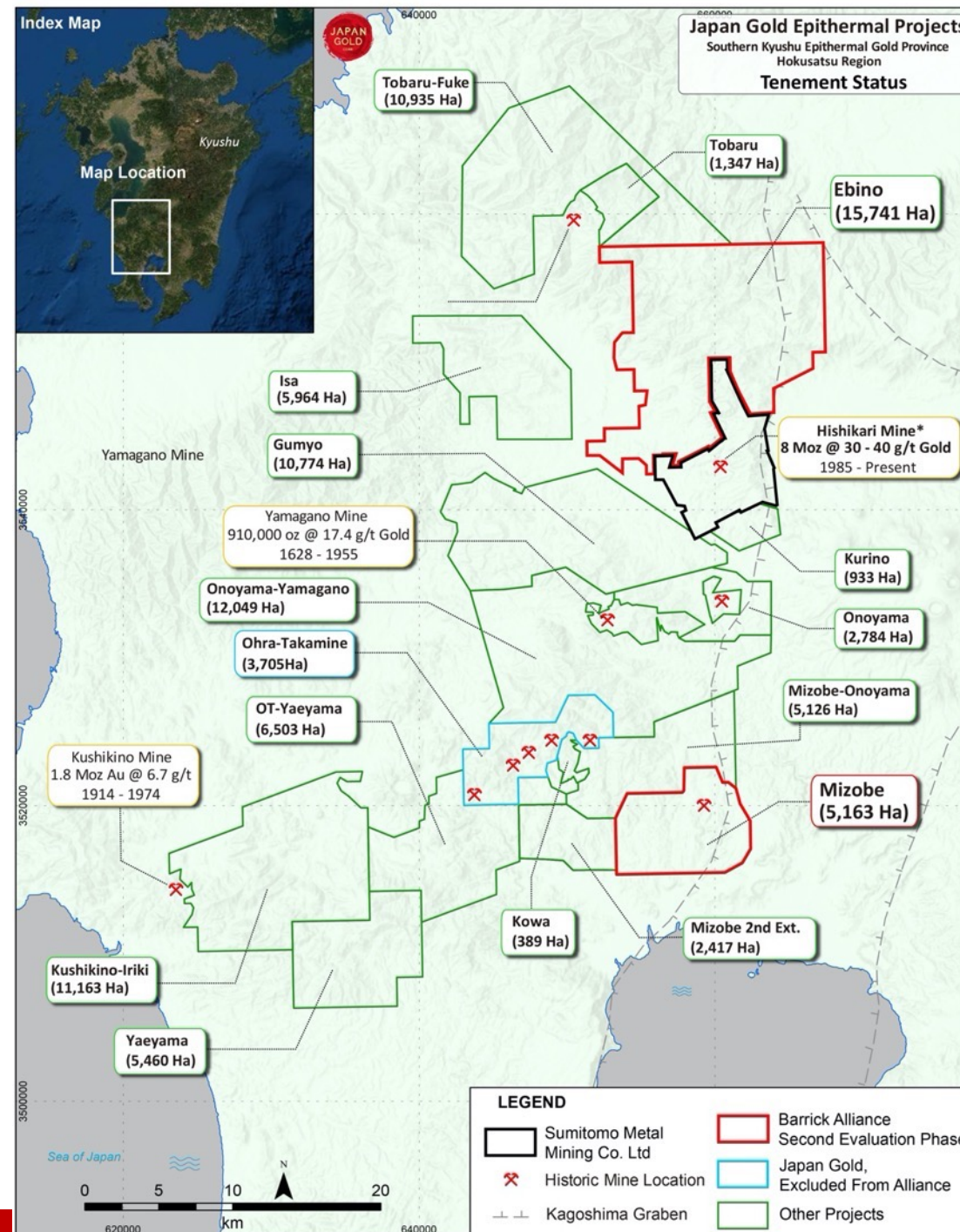


Barrick Alliance Projects

Southern Kyushu

Second Evaluation Phase:

- Ebino
- Mizobe (including Mizobe 1st extension)



Barrick Alliance Projects

Noto Peninsula

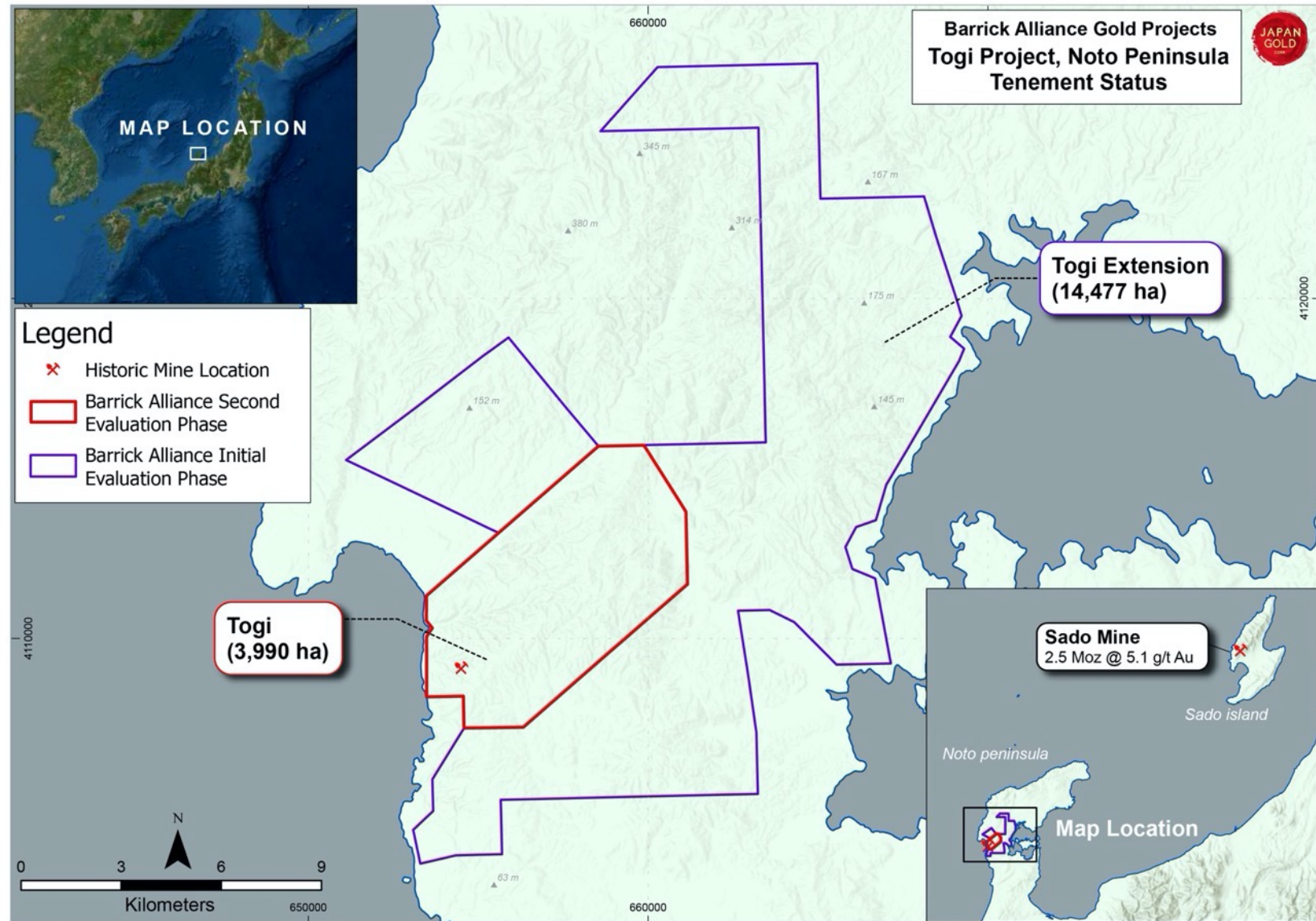


Second Evaluation Phase:

- Togi

Initial Evaluation Phase:

- Togi Extension



Barrick Alliance Projects

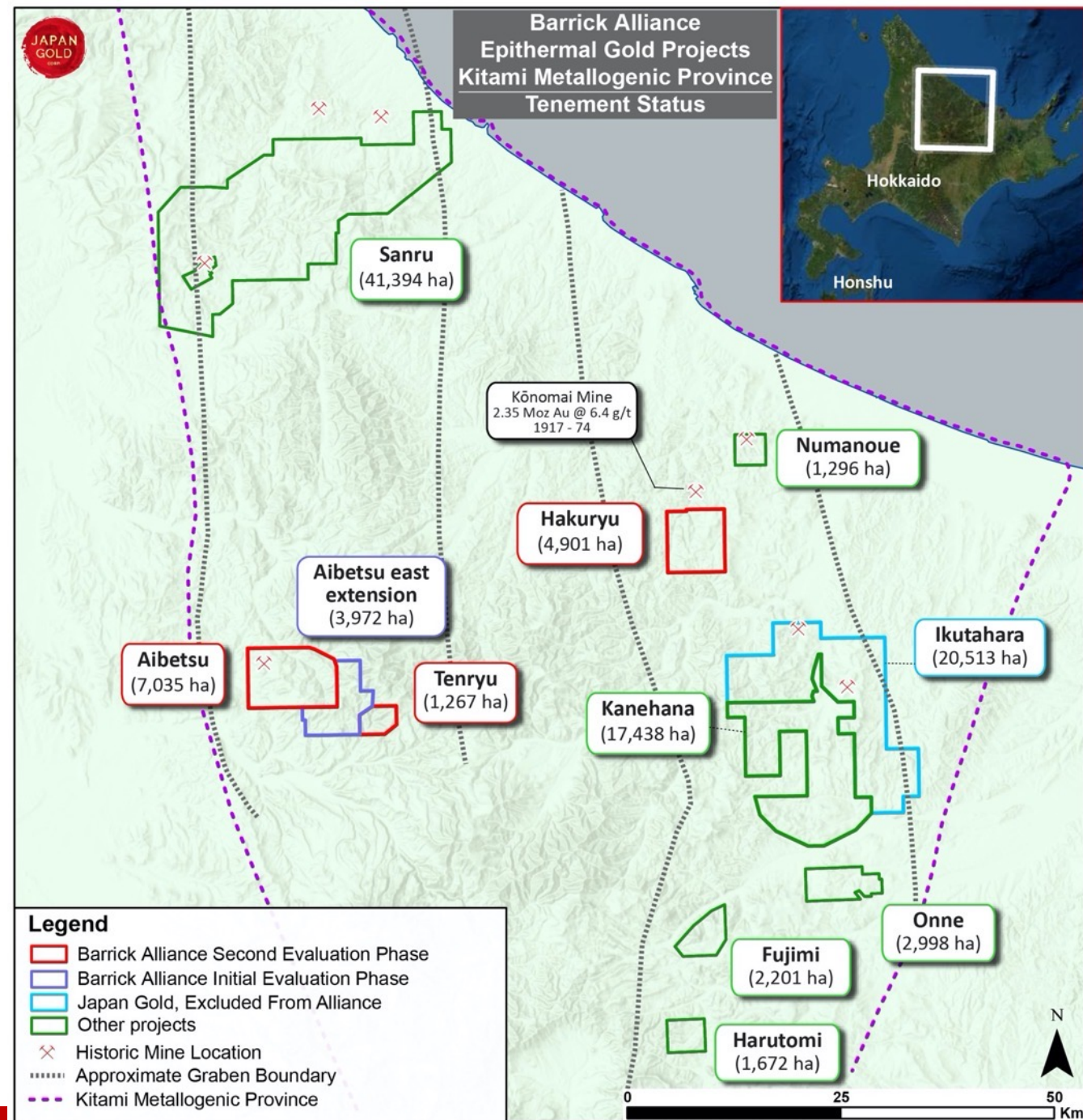
Northeast Hokkaido

Second Evaluation Phase:

- Aibetsu
- Tenru
- Hakuryu

Initial Evaluation Phase:

- Aibetsu East Extension





Japan Gold Projects (Newmont RFR)

- **Newmont** has the right of first refusal (“RFR”) on two projects: one in Hokkaido and one in Kyushu. These projects are not part of the Barrick Alliance.
- The **Ikutahara** and **Ohra-Takamine projects** are the most advanced in the Japan Gold portfolio
- **Newmont** has provided significant technical support through the Newmont Japan Gold technical committee

2022 Work Programs

Independent Projects – Drill focused



IKUTAHARA PROJECT – Multiple Prospects

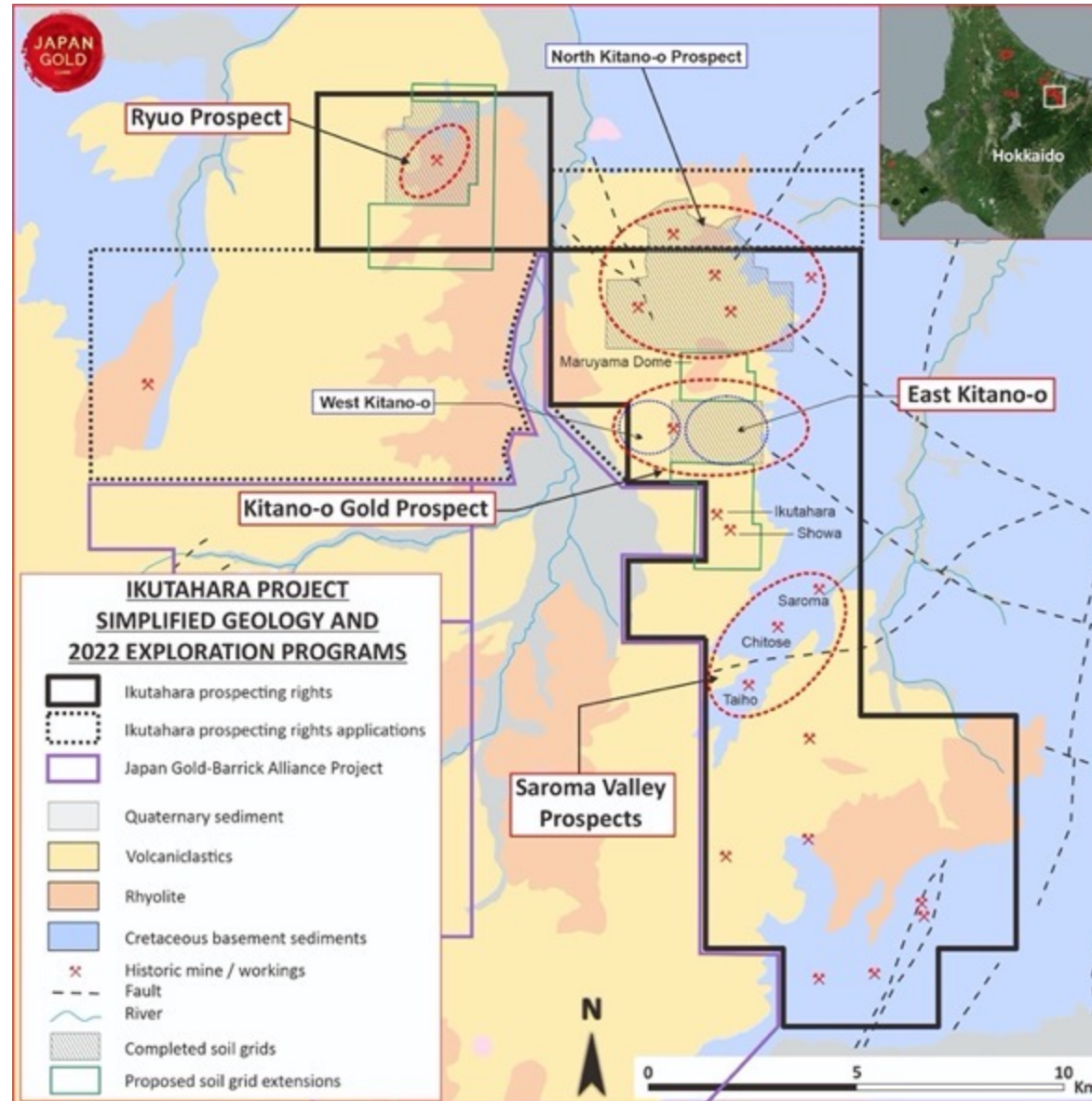
- **Ryuo prospect:**
 - 7 additional drill holes completed in June 2022. Drill core shipped to ALS Global in Vancouver for assay. Results pending.
 - 11 diamond drill holes completed in 2021. High grade intervals include:
 - IKDD21-010: 20 m @ 6.3 g/t Au & 15.7 g/t Ag
 - IKDD21-008: 0.45 m @ 1,395 g/t Au & 768 g/t Ag
 - IKDD21-007: 1 m @ 30.0 g/t Au & 284 g/t Ag
 - IKDD21-001: 4.9 m @ 12.1 g/t Au & 33 g/t Ag
- **Saroma Valley prospect:** 6 drill holes currently being completed
- **Kitano-o East prospect:** 3 drill holes currently being completed
- New geochemical sampling programs and geophysical surveys are underway to support ongoing drill programs and drill targeting

OHRA-TAKAMINE PROJECT

- Multiple drill pads and holes approved with drill permits
- Infill CSAMT surveying, magnetic surveys and additional soil sampling will assist in the identification of drill targets
- Further drill programs being planned



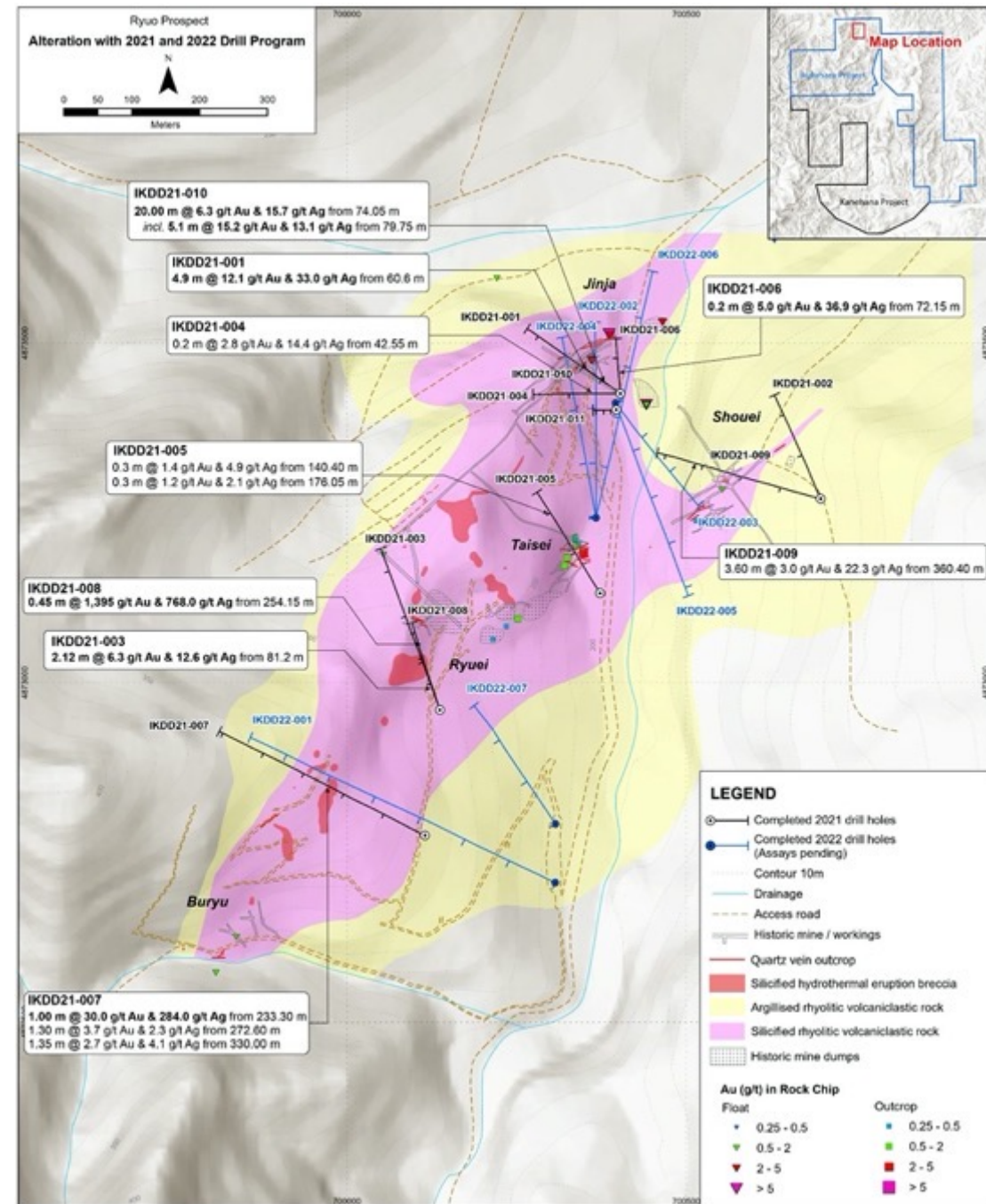
Ikutahara Project



Ikutahara Project

Ryuo Prospect

- Ryuo Prospect, alteration map with significant drill intersections to date.
- 7 additional drill holes completed in June 2022 (in blue). Drill core shipped to ALS Global in Vancouver for assay. Results pending.



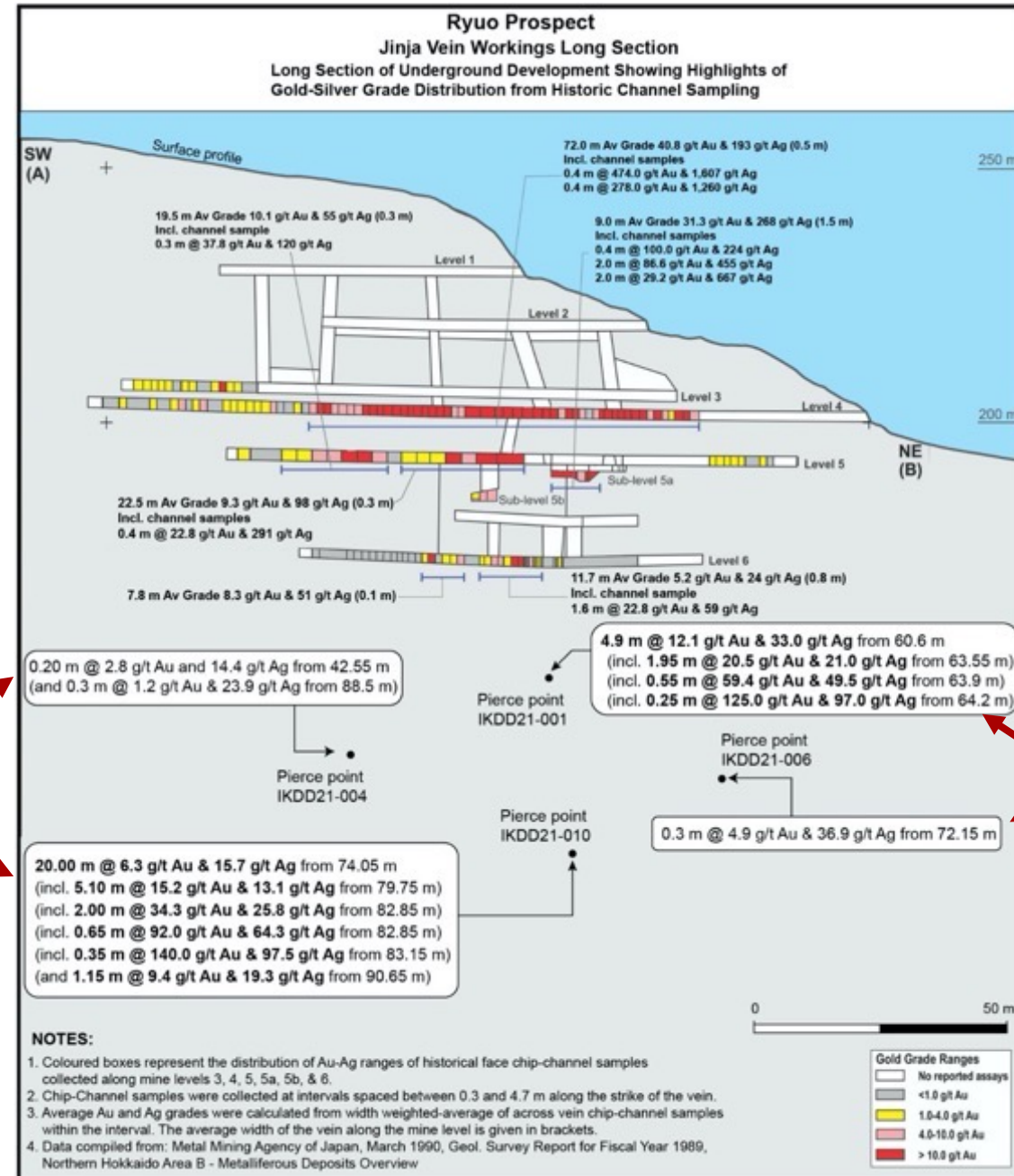
Ikutahara Project

Ryuo Prospect



- Jinja Vein workings long-section with composited back sample intervals from historical sampling data, and significant drill intersections to date.

Drill Results



Drill Results

Share Structure



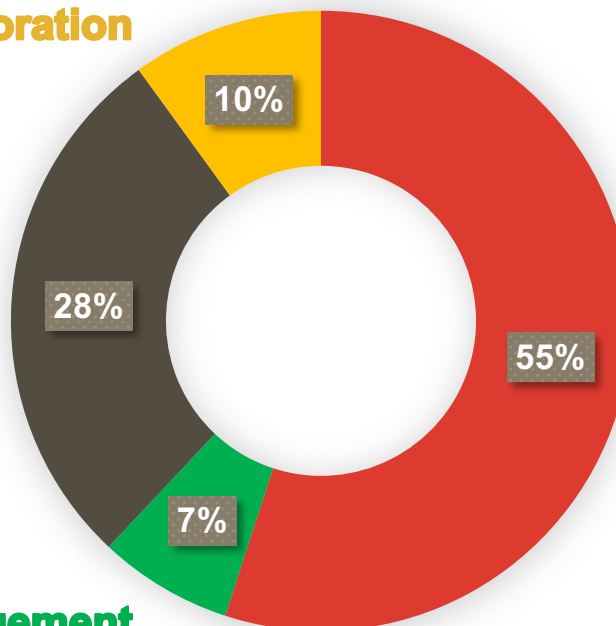
Japan Gold Shareholders

Newmont Corporation

Public Float

Management

Institutional Investors



Shares	Options	Warrants	Fully Diluted
224,890,479	21,780,000	0	246,670,479



Advancing Gold Exploration in Japan

✓ STRENGTHS

- First mover advantage to secure the most prospective project areas in Japan
- 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**, 6 projects advancing with the potential to host a Tier 1 or Tier 2 ore body. 3 additional project areas currently being evaluated
- Japan Gold independently advancing 2 projects with technical support from **Newmont Corporation**
- Well-funded to complete 2022 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
- Drilling division with 4 compact diamond core drill rigs and 26 expert expat drillers operating in Japan
- Flexible cost structure due to a mix of employees and consultants

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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