



STRATEGIC ALLIANCE AND TRANSFORMATIVE FUNDING VALIDATES THE POTENTIAL OF **JAPAN GOLD'S PORTFOLIO AND OPERATIONAL TEAM**



TSXV | JG OTCQB | JGLDF

PMS Beaver Creek 2026

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 and applicable Canadian securities laws. 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. Forward-looking statements contained in this presentation include, but are not limited to, statements regarding: the Company’s exploration, development and growth strategy; the strategic alliance and earn-in arrangement with Solidcore Resources plc (“**Solidcore**”), including the timing and amount of contemplated expenditures, the proposed three-year exploration program, the advancement of the five target areas and the potential establishment of joint ventures; Solidcore’s potential earning of interests in such joint ventures, including upon completion of pre-feasibility and bankable feasibility studies; the Company’s potential funding, sale or conversion alternatives at the final investment decision stage; the timing, scope and anticipated results of planned exploration activities, including geological mapping, geophysical surveys, sampling, drilling and other work programs; planned drilling programs at Bajo, Hakuryu, Ryuo, Aibetsu, Mizobe and other projects; the identification, prioritization and advancement of exploration targets and the potential for future discoveries; proposed exploration expenditures and funding requirements for the Company’s project portfolio; the use of proceeds from financings and royalty transactions; the Company’s ability to advance its portfolio and generate value from its mineral properties; the timing and receipt of prospecting rights, digging rights and other permits or regulatory approvals in Japan; and the Company’s future capital requirements and ability to obtain additional financing, if required:

Forward-looking statements are based on assumptions considered reasonable by management as of the date of this presentation, including: that Solidcore will perform its funding and other obligations under the applicable agreements in accordance with their terms; that contemplated exploration expenditures and work programs will proceed substantially as planned and within anticipated timelines and budgets; that the Company and its partners will have access to sufficient personnel, equipment, contractors and other resources to conduct planned activities; that required prospecting rights, digging rights, permits and other governmental or regulatory approvals will be obtained and maintained on acceptable terms and within anticipated timelines; that geological interpretations and exploration results will provide a reasonable basis for future exploration activities; that the Company will have access to sufficient capital and other financial resources to carry out its planned activities; and that gold and other commodity prices, foreign exchange rates, capital markets and general economic and regulatory conditions will remain reasonably supportive of the Company’s activities.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to differ materially from those expressed or implied by such statements. Such risks and uncertainties include, but are not limited to: risks relating to the performance by Solidcore and other counterparties of their respective obligations; the possibility that contemplated expenditure commitments, exploration programs, earn-in milestones, pre-feasibility studies, bankable feasibility studies or joint ventures may not proceed or be completed as anticipated or at all; delays, changes or cost overruns affecting exploration programs; the speculative nature of mineral exploration and the possibility that exploration activities will not result in the discovery or delineation of economically viable mineralization; uncertainties associated with geological interpretation, drilling, sampling and geophysical results; uncertainties associated with estimating mineral resources; the timing and availability of prospecting rights, digging rights, permits and other regulatory approvals in Japan; changes in applicable laws, regulations or governmental policies; fluctuations in gold and other commodity prices, foreign exchange rates and interest rates; availability of financing; competition for capital, mineral properties, personnel, equipment and services; environmental liabilities and other risks inherent in mineral exploration and development; weather and other operational disruptions; and other risks inherent in the Company’s business.

Although the Company believes that the expectations and assumptions reflected in such forward-looking statements are reasonable, no assurance can be given that such statements will prove to be correct. Actual results and future events may 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 presentation has been reviewed by Japan Gold’s Vice President of Exploration, Jason Letto, B.Sc., P.Geo., who is a “Qualified Person” as defined in National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

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STRATEGIC ALLIANCE: SOLIDCORE RESOURCES PLC



- FORMERLY LISTED ON LSE AS POLYMETAL INTERNATIONAL plc
- US\$5.5 BILLION MARKET CAP LISTED ON AIX
- US\$348 MILLION FREE CASH FLOW IN 2025
- OPERATES TWO GOLD MINES, INCLUDING LARGEST MINE IN KAZAKHSTAN
- ~400Koz PRODUCTION IN 2025
- STRONG TECHNICAL AND FINANCIAL PARTNER
- LONG-TERM COMMITMENT TO ACCELERATE GOLD EXPLORATION IN JAPAN

TRANSFORMATIVE STRATEGIC ALLIANCE AND FUNDING



\$50 Million of Committed Capital – Includes:



Strategic Alliance with Solidcore \$35 Million (US\$25M)



Equity Financing at a Premium to Market \$10.5 Million



Royalty Sale to OR Royalties Inc. \$4.2 Million (US\$3M)

STRATEGIC ALLIANCE: **SOLIDCORE RESOURCES**



**\$35M (US\$25M)
NON-DILUTIVE
COMMITTED EXPENDITURE
3-YEAR PROGRAM
CARRIED THROUGH BFS IN 5
TARGET AREAS RETAINING
20% INTEREST WITH MULTIPLE
OPTIONS**

EARN-IN AGREEMENT WITH NON-DILUTIVE \$35M (US\$25M) COMMITMENT Structured earn-in to focus on 5 Target Areas.

FULLY FUNDED EXPLORATION

\$35 million (US\$25M) expenditure commitment for a 3-year staged exploration program earns an option to acquire a 49% interest in each of 5 Target Areas.

FORM INDIVIDUAL JVs: EARNS 70% INTEREST AT PFS

Solidcore will earn a 70% interest upon the completion of a Pre-Feasibility Study in any JV of 5 Target Areas.

EARN 80% INTEREST AT BFS

Solidcore will earn an 80% interest upon the completion of a Bankable Feasibility Study in any JV of 5 Target Areas.

OPTIONALITY AT FINAL INVESTMENT DECISION STAGE

Japan Gold will have the option to fund its 20%, sell 10% to Solidcore and convert remaining 10% to 1% NSR, or sell all 20% to Solidcore.

EQUITY FINANCINGS: STRATEGIC INVESTMENT



\$10.5M EQUITY FINANCING

PREMIUM TO MARKET

**18.81% SOLIDCORE
OWNERSHIP**

29.3% EQUINOX OWNERSHIP

DEBT CONVERSION TO EQUITY

SOLIDCORE \$9.5M FINANCING AT PREMIUM TO MARKET

The private placement financing establishes Solidcore as a long-term strategic shareholder.

LONG TERM COMMITMENT

Solidcore has the right to maintain pro-rata % ownership in future financings.

EQUINOX \$1.0M FINANCING AT PREMIUM TO MARKET

Continued support in the private placement financing maintains 29.3% ownership by Equinox Investment Partners.

DEBT-FREE THROUGH CONVERSION OF CONVERTIBLE DEBENTURES

Equinox has converted \$2.7M of convertible debentures at a premium to market thereby eliminating Japan Gold debt.

NON-DILUTIVE ROYALTY SALE



OR ROYALTIES INC.

2026 SALE

US\$3M FOR 0.5% NET SMELTER RETURN ROYALTY

Brings royalty interest to 2%

2025 SALE

US\$5M FOR 1.5% NET SMELTER RETURN ROYALTY

Covers property portfolio in Japan

PROCEEDS FUND EXPLORATION

Proceeds to accelerate exploration across property portfolio



SOLIDCORE ALLIANCE PROPOSED 36 MONTH PLAN



Timeline	Q4 2026	Q1/Q2 2027	Q2/Q3 2027	Q3/Q4 2027	Q2/3/4 2028	2029
Committed Expenditures	\$3M	\$14M	→		\$11M	\$7M
Target Areas	Bajo	Bajo	Hakuryu	Mizobe	Hakuryu	
Planned Drilling	2,000 m	10,000 m	3,500 m	6,000 m	4,000 m	TBD
					Aibetsu	
					4,500 m	
					Ryuo	
					4,500 m	
						Technical Review

WHY IS THE ALLIANCE EXCEPTIONAL?

- ✓ Strong financial partner with a long-term growth strategy
- ✓ Committed capital
- ✓ Fixed timeline for funding
- ✓ Concentrated on 5 Target Areas
- ✓ Focussed to achieve meaningful results
- ✓ Immediate accelerated exploration programs, building on Japan Gold's decades of operational experience

"Japan Gold has built a pipeline of advanced exploration projects that are now ready for drill validation. This strategic partnership and funding commitment provides the capital and support required to rapidly advance multiple projects into drilling, accelerating our ability to generate exploration results and unlock value across the portfolio."

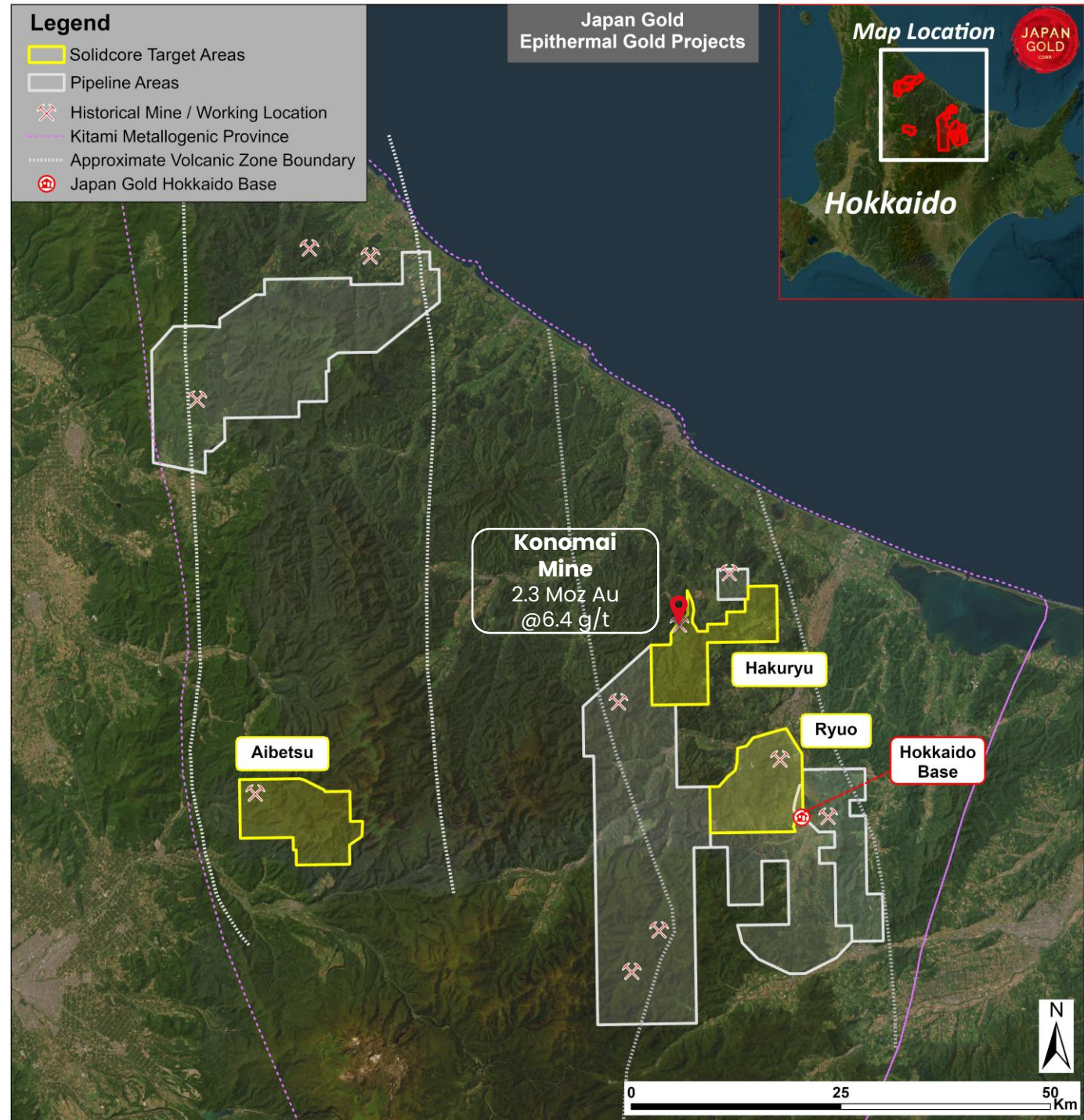
JAPAN GOLD DISTRICTS



HOKKAIDO

SOLIDCORE ALLIANCE TARGET AREAS

1. **Hakuryu** – 9,765 ha
2. **Ryuo** – 10,638 ha
3. **Aibetsu** – 11,006 ha



KYUSHU

MIDDLE KYUSHU

Bajo Mine – 421 koz

Taio Mine – 1.15 Moz

HOKUSATSU DISTRICT

Japan's premier epithermal region with multiple historic gold mines

Over **12 million ounces** of gold produced

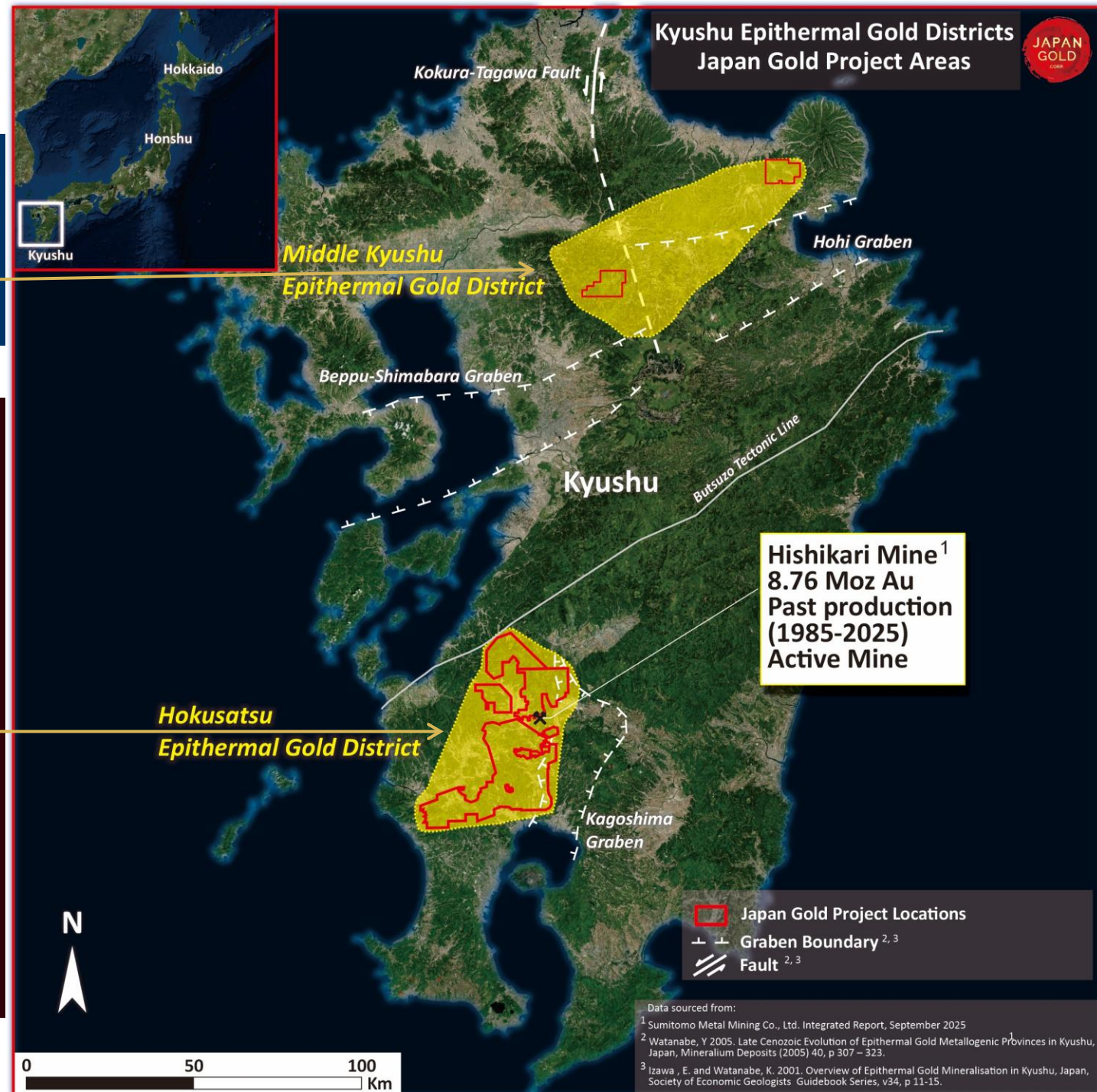
Hishikari Mine – 8.76Moz Au

Yamagano Mine – 0.9Moz Au

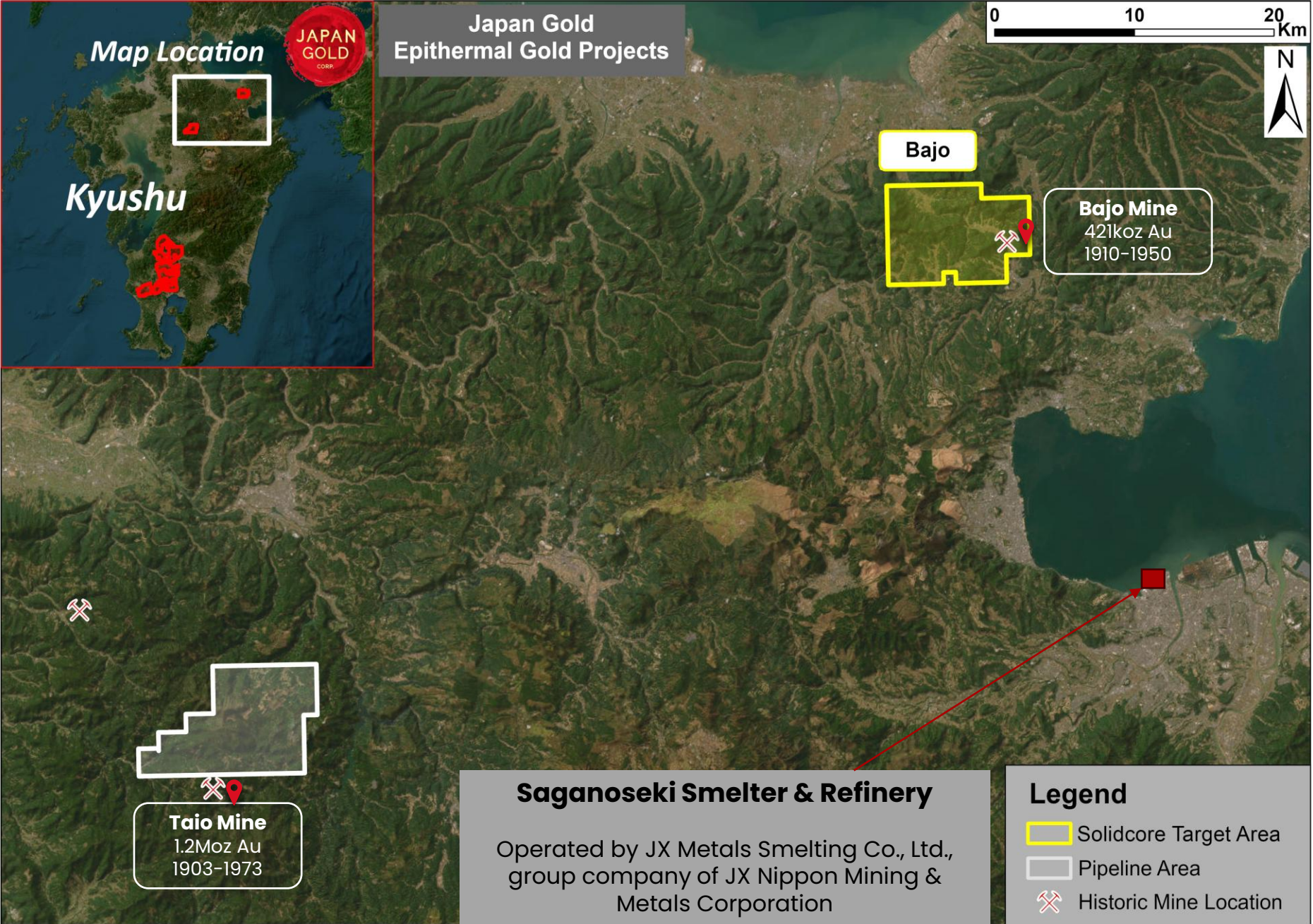
Kushikino Mine – 1.8Moz Au

Ohkuchi Mine – 0.7Moz

Fuke Mine – 0.1Moz



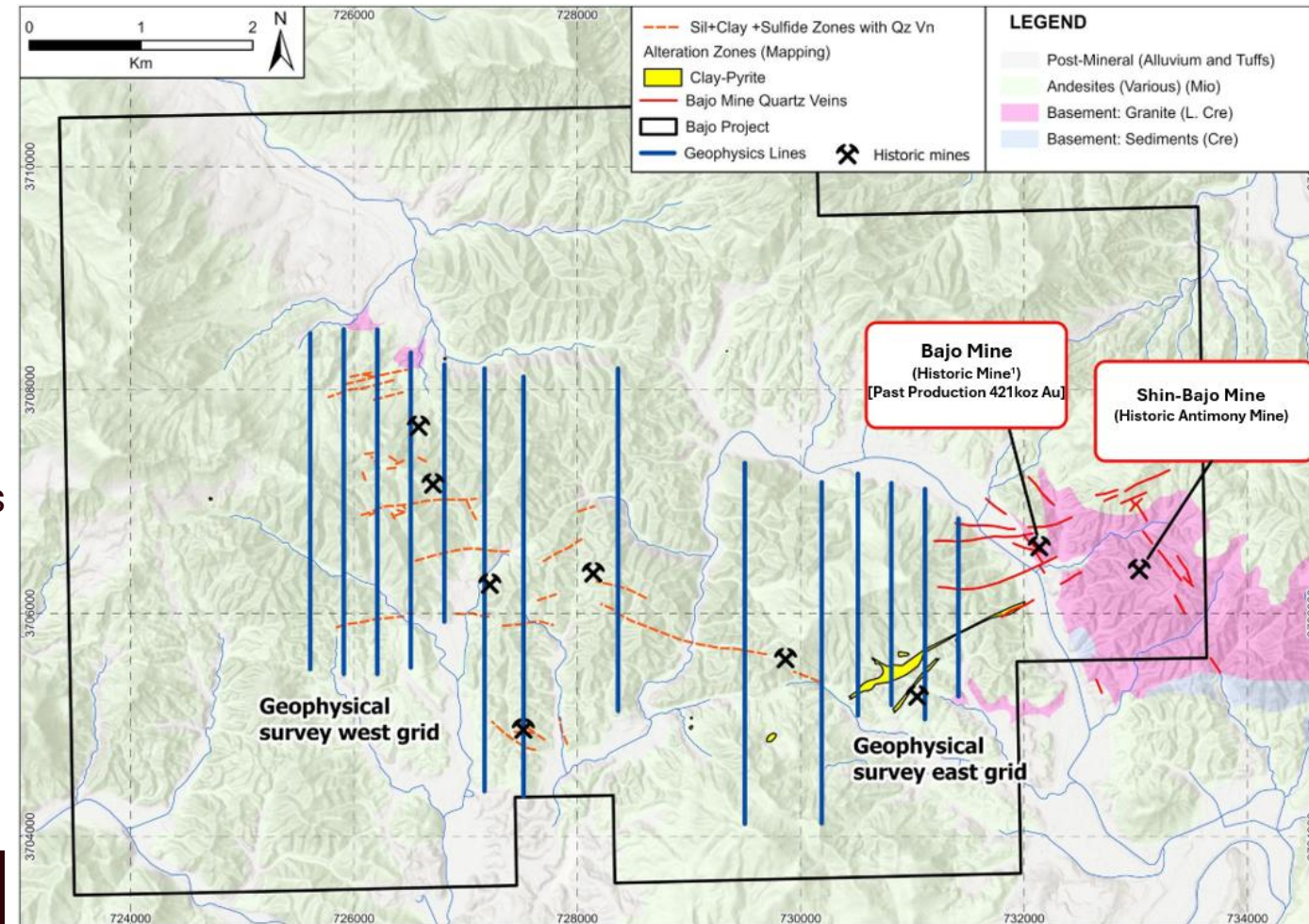
MIDDLE KYUSHU: BAJO



3D IP GEOPHYSICAL SURVEY

- 37.6 line-km of 3D Induced Polarization and resistivity surveyed over 8 km × 5 km area
- Identified multiple chargeability and resistivity anomalies, which are interpreted to be similar to geophysical signatures associated with areas of historical gold-silver mining
- Preliminary interpretation suggests:
 - Possible extensions of known mineralized structures
 - Presence of sub-parallel mineralized features
 - Anomalies that appear continuous across multiple survey lines
 - Interpreted strike lengths greater than 1 km
- Results support interpretation of a potentially significant westward extension of the mineralized trend at Bajo

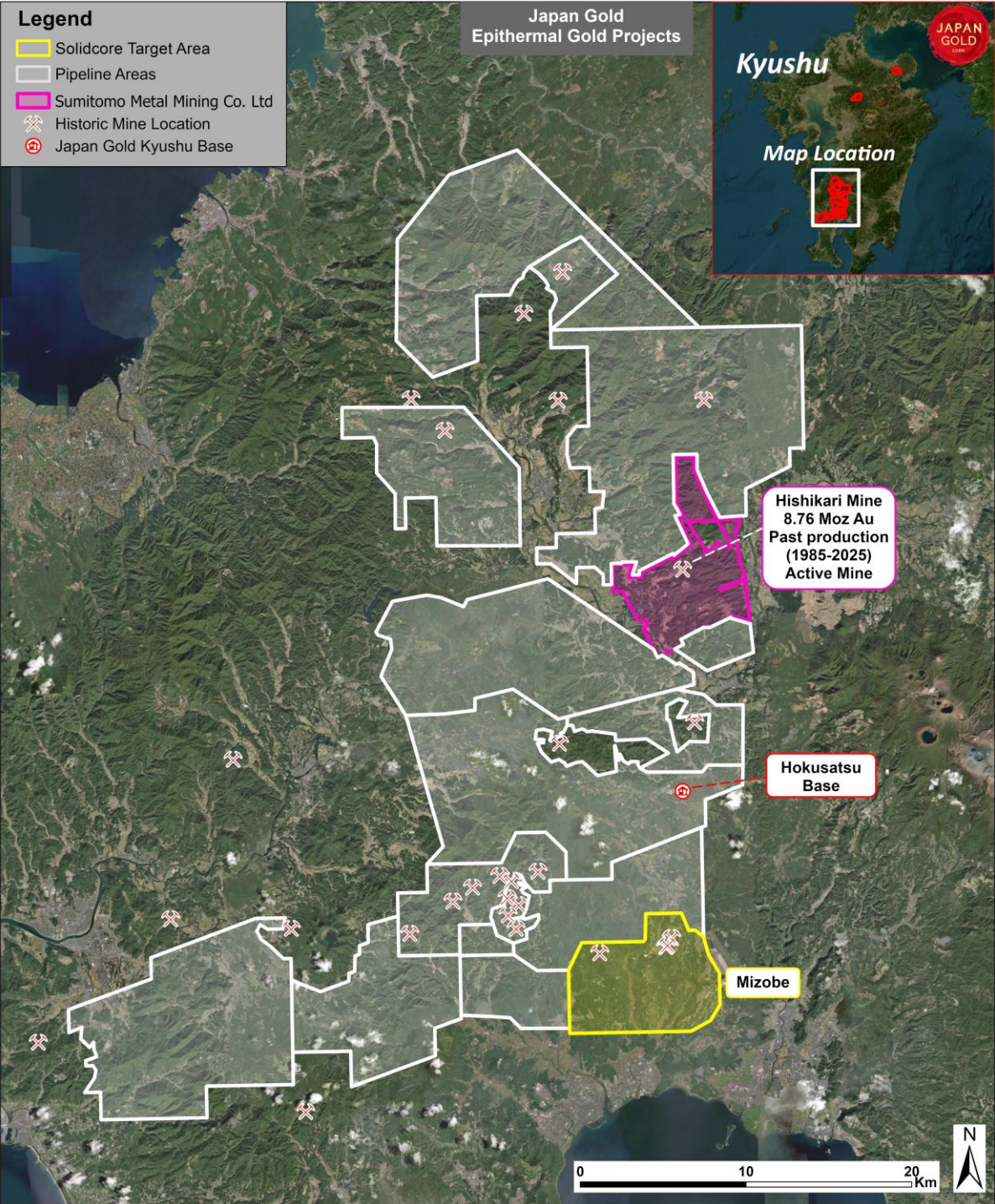
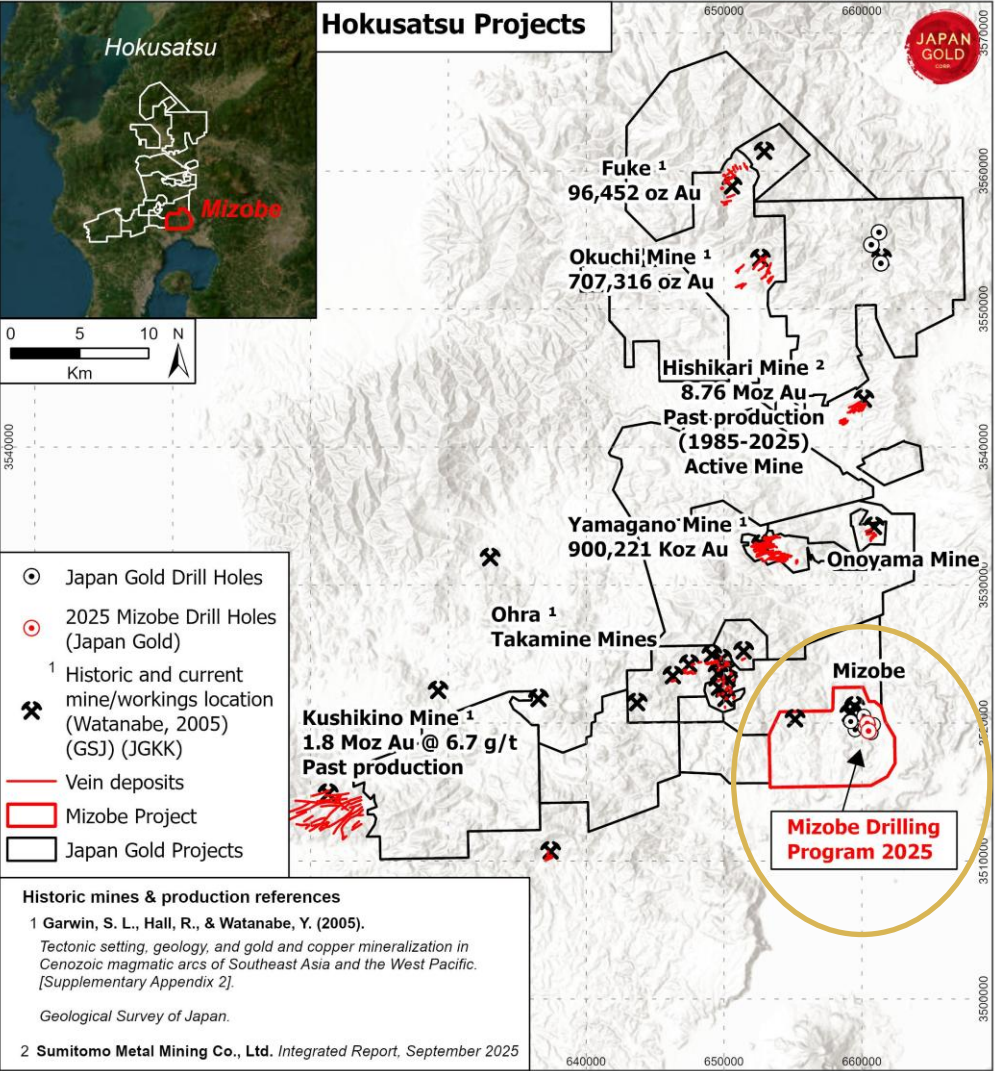
Planned 12,000m – 16,000m drill programs in 2026 and 2027



Bajo Mine – 421 koz Au – 317 koz @ 125.9g/t Au & 557g/t Ag derived from a single vein

KYUSHU: MIZOBE

Mizobe – 3,495.9m drilled



EXPLORER PROJECT GENERATOR OPERATOR

Japan Gold is the largest mineral exploration company in Japan, leveraging first mover advantage and focusing on the exploration and development of high-grade epithermal gold deposits.

With deep technical capabilities and in-country expertise, our technical team has generated an extensive portfolio of properties, prospective for high-grade epithermal gold mineralization, positioning the Company for significant value creation.



WHY INVEST WITH JAPAN GOLD IN JAPAN?



Fully funded drill programs to unlock high grade epithermal gold deposits

Japan has:

Low geopolitical risk
with a stable mining
regulatory regime and
government support

Japan Gold has:

New search space
identified with focused
approach to discoveries

World Class team with a proven
track record of **discoveries**
including the heads of Global
Exploration for 2 major international
mining companies

Rich mining history
High-priority
prospects in areas
**near current &
historic gold mines**

known
mineralization is
**under explored
since WWII**

De-risked approach
Solidcore Alliance
Institutional Ownership
OR **Royalty** sale

**Multiple Drill Ready
Projects**
with opportunity for
near term discovery



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