

NEWS RELEASE

September 23, 2016 - Vancouver, BC - Japan Gold Corp. (TSX-V: JG) ("Japan Gold" or "the Company") is pleased to announce that the Company has been invited to speak at the Tokyo Mining Investment Seminar. The Embassy of Canada to Japan has organized a mining investment seminar on September 29, 2016 in Tokyo. The seminar will provide an opportunity for Japan Gold to meet with Japanese companies interested in investment or partnership, and to further solidify its relationships with Japanese government officials.

Early Warning Report

Further to the news release dated September 16, 2016 announcing Japan Gold's acquisition of Southern Arc Minerals Japan KK for 25,000,000 shares ("Acquisition") and the issuance of 17,500,000 common shares for the private placement financing of C\$7,000,000 ("Private Placement"), and as a result of the dilution associated with these transactions, Mr. Frank Giustra and Mr. Brian Paes-Braga are no longer deemed to be insiders of the Company.

Fiore Financial Corporation, a company owned and controlled by Mr. Giustra, acquired 813,750 common shares pursuant to the Private Placement. Prior to the Private Placement and the Acquisition, Mr. Giustra owned indirectly, or had control and direction over, an aggregate of 2,980,555 common shares representing 24.40% of the outstanding shares of the Company. As a result of the acquisition of securities described above and the dilution related to the Private Placement and Acquisition, Mr. Giustra now owns or controls, directly and indirectly, 3,794,305 common shares of the Company representing 6.84% of Japan Gold's current issued and outstanding common shares.

Mr. Paes-Braga acquired 100,000 common shares pursuant to the exercise of warrants of the Company and indirectly acquired 282,500 common shares pursuant to the Private Placement. Prior to the exercise of warrants, the Private Placement and the Acquisition, Mr. Paes-Braga owned, directly or indirectly, 1,700,000 common shares of the Company representing 13.92% of Japan Gold's current issued and outstanding common shares, and would have owned 1,825,000 common shares representing 14.79% of the Company on a partially diluted basis assuming the exercise of his 25,000 stock options. As a result of the acquisition of securities described above and the dilution related to the Private Placement and Acquisition, Mr. Paes-Braga now owns or controls, directly and indirectly, 2,082,500 common shares of the Company representing 3.76% of Japan Gold's current issued and outstanding common shares and would own 2,107,500 common shares representing 3.80% on a partially diluted basis assuming the exercise

of his 25,000 stock options.

The Company has been advised that Mr. Giustra and Mr. Paes-Braga each separately acquired these securities for investment purposes and may in the future acquire or dispose of securities of the Company, through the market, privately, or otherwise, as circumstances or market conditions warrant.

On behalf of the Board of Japan Gold Corp.

“John Proust”

Chairman & CEO

About Japan Gold Corp.

Japan Gold Corp. is a Canadian mineral exploration company focused solely on gold and copper-gold exploration in Japan. The Company has applied for 80 prospecting rights licenses in northern Japan for a combined area of 27,153 hectares over eight separate projects. The applications cover areas with known gold occurrences and a history of mining, and are prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization. Japan Gold’s leadership team has decades of resource industry and business experience, and the Company has recruited geologists and technical advisors with experience exploring and operating in Japan. Low-impact surface exploration is underway, with the expectation of applying for drilling permits in early 2017. More information is available at www.japangold.com or by email at info@japangold.com.

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Cautionary Note

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timing and granting of prospecting rights, uncertainties regarding the Company's ability to execute and implement future plans, and the occurrence of unexpected events. Actual results achieved may vary from the information provided herein as a result of numerous known and unknown risks and uncertainties and other factors.

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