



CORPORATE PRESENTATION

March 2024

TSXV | 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. Specifically, 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. Concerning 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 such as the timing and granting of prospecting rights; the Company's ability to convert prospecting rights into digging rights within the timeframe prescribed by the Mining Act; 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.

All photos property of Japan Gold Corp.





A RICH HISTORY OF GOLD MINING

- 500 years of gold mining across the three main islands of Japan
- The government imposed the closure of gold mines during World War II to redeploy the labour force into other sectors with limited production post-World War II
- Prior to World War II, the five largest mines produced over 1M ounces of gold with the largest producing over 2.5M ounces
- In 1981, the Hishikari Mine was discovered and is a 13M-ounce gold deposit that is one of the highest-grade Tier 1 gold mines in the world; having produced approximately 8.5M ounces with an average grade exceeding 30 g/t to date
- Currently, Sumitomo Metal Mining Co. Ltd.'s Hishikari Mine is the only operating gold mine in Japan
- These historic mining areas are underexplored using modern mining methods

JAPAN'S FIVE GOLD MINING DISTRICTS

Numerous Shallow Historic Gold Mines



JAPAN GOLD'S PROJECT PORTFOLIO

35 Projects Covering ~3,000 km²



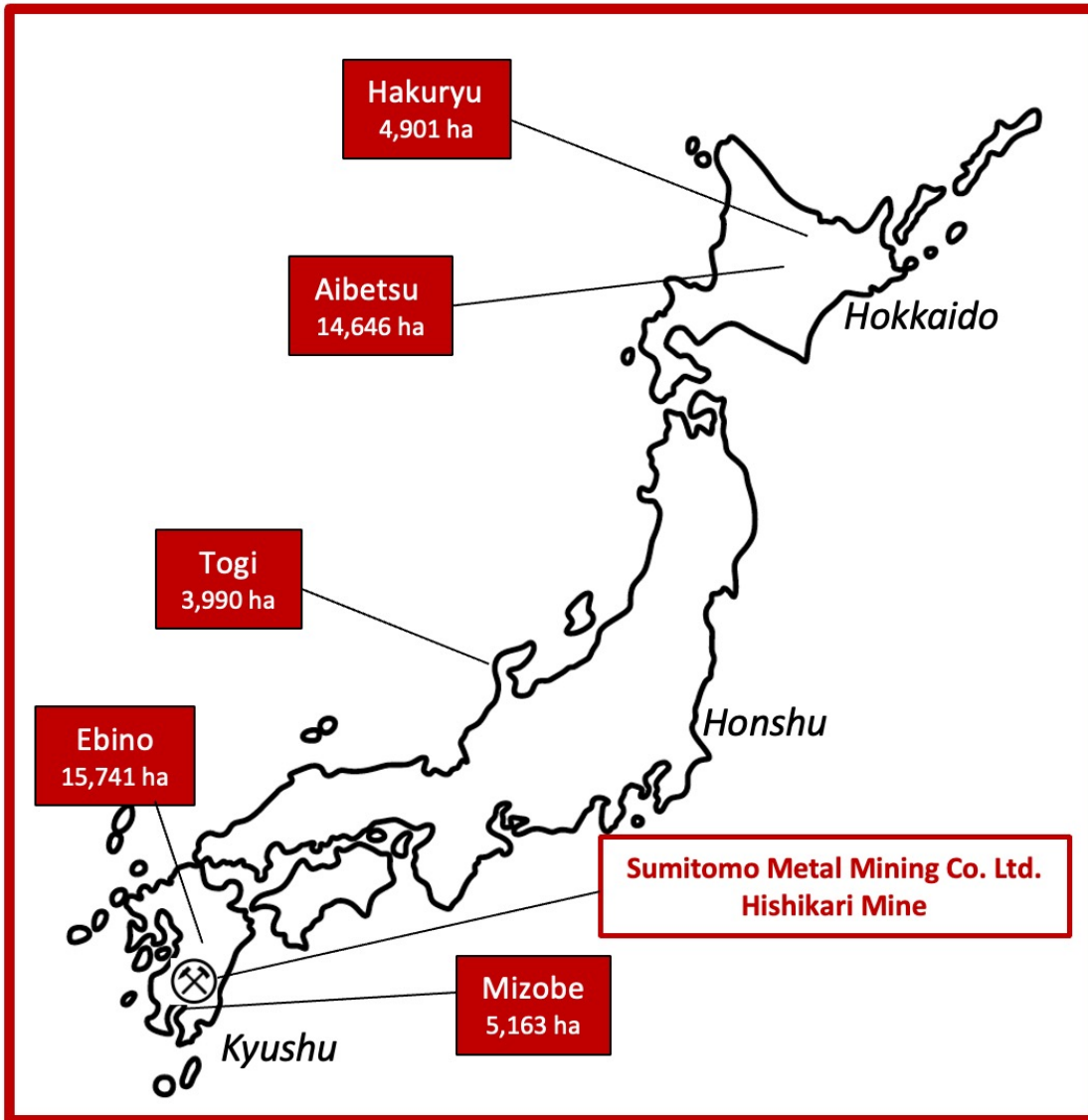
BARRICK ALLIANCE PROJECTS

Potential to Host a Tier 1 or Tier 2 Orebody



BARRICK ALLIANCE PROJECTS

Advancing a Pipeline of Prospects



Mizobe

- 2,416.2 m drilling completed in 7 drill holes
- Drilling has shown a large, concealed, multi-phase hydrothermal system, currently 2.5 by 1.5 kms

Ebino

- Target summary and drill proposal being evaluated

Togi

- Mapping completed advanced geological interpretation and identified the potential for concealed targets along a 4 km normal fault zone NE of the Mori vein workings, a target area named as 'Akasaka Target'
- 8-line km CSAMT confirmed resistivity & conductivity features associated with the inferred normal fault zone
- Ground magnetics planned for 2024 to further refine drill targets

Aibetsu

- ~25-line km of line clearing completed defined 5 by 4 km alteration system
- 16.3-line km of CSAMT and 25-line km of soil samples completed
- Results indicate the NE ridge target as a priority target zone
- 106 samples covering the main anomalous target on the NE ridge being evaluated
- Subject to evaluation, a drill program may follow

Hakuryu

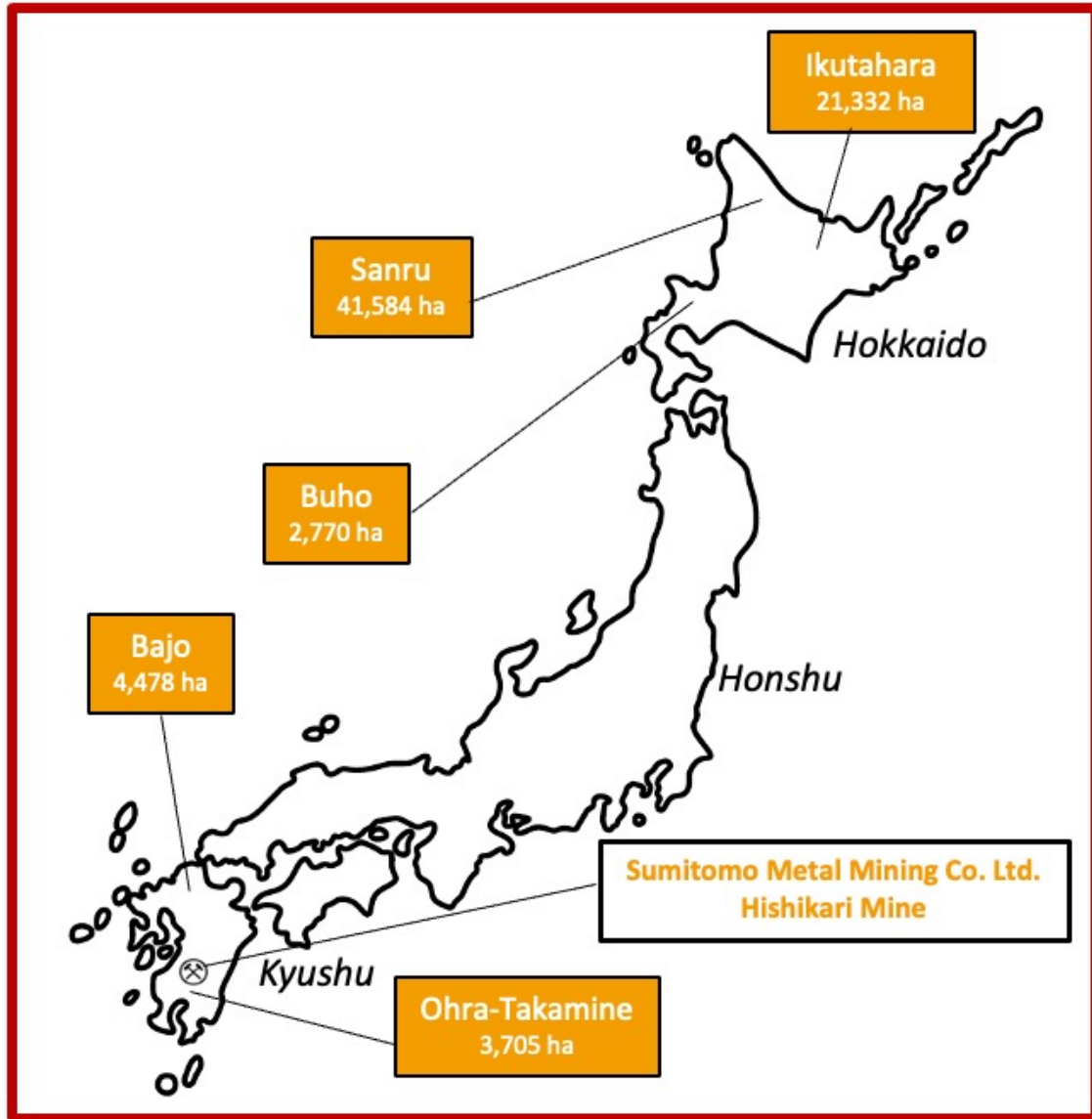
- 21.2 km of lines were cleared on the project area for planned geophysical surveys
- Detailed mapping confirms preservation and prospectivity in areas with limited mining & production
- Ground magnetics planned towards proposed drill targeting in 2024

JAPAN GOLD'S PROJECTS

Advancing with Multiple Prospects



JAPAN GOLD ADVANCING PROJECTS



Ikutahara Project – Multiple Prospects

- Kitano-o to Showa CSAMT grid extension completed strong coincident resistivity features identified coincident with broad high-grade gold in soil anomalies
- Saroma-Jomon Corridor prospects - defined by Au and pathfinder in soil anomalies along 9 km long structural corridor, additional prospect scale geophysics required to refine further drill targets
- Ryuo prospect 3D model was revised and new target zones were identified,
- Targets identified by the soil grid ground identifying zones of strong silicification
- Soil grid required further expansion to fully define anomaly limits

Sanru Project

- Significant high-grade vein widths proven in historical workings

Buho Project

- Historical data compilation and preparation of the LeapFrog model initiated
- Soil grids completed over the Buho historical workings to confirm the extent of alteration and post-mineral cover with assays pending
- Ground-checked historical drill locations re-assessing the vein orientations of the high-grade vein intercept drilled

Bajo Project

- Additional detailed mapping & rock sampling completed
- Potential structural repetitions of the ultra-high-grade veins historically mined at the Bajo mine identified on the west side of the project

Ohra-Takamine Project

- Single drill hole completed; based on results, a full geological model reconstruction and re-interpretation completed resulting in the definition of several new targets

Large portfolio of additional prospective projects in the pipeline

IKUTAHARA PROJECT

Three Priority Prospects

Ryuo Prospect

- Proven high-grade drill intercepts with vein structures open down plunge and along strike
- Rhyolite margins remain untested

Next Steps: Review model and design drill holes for priority targets

Prospect Expansion: New anomaly identified to the SE may represent a concealed Ryuo parallel vein structure and strike extensions towards Setose remains unexplored

Next Steps: Expand SE soil grid, if positive add prospect scale gravity and/or ground mag to refine drill targets

Kitano-o | Showa | Ikutahara Prospects

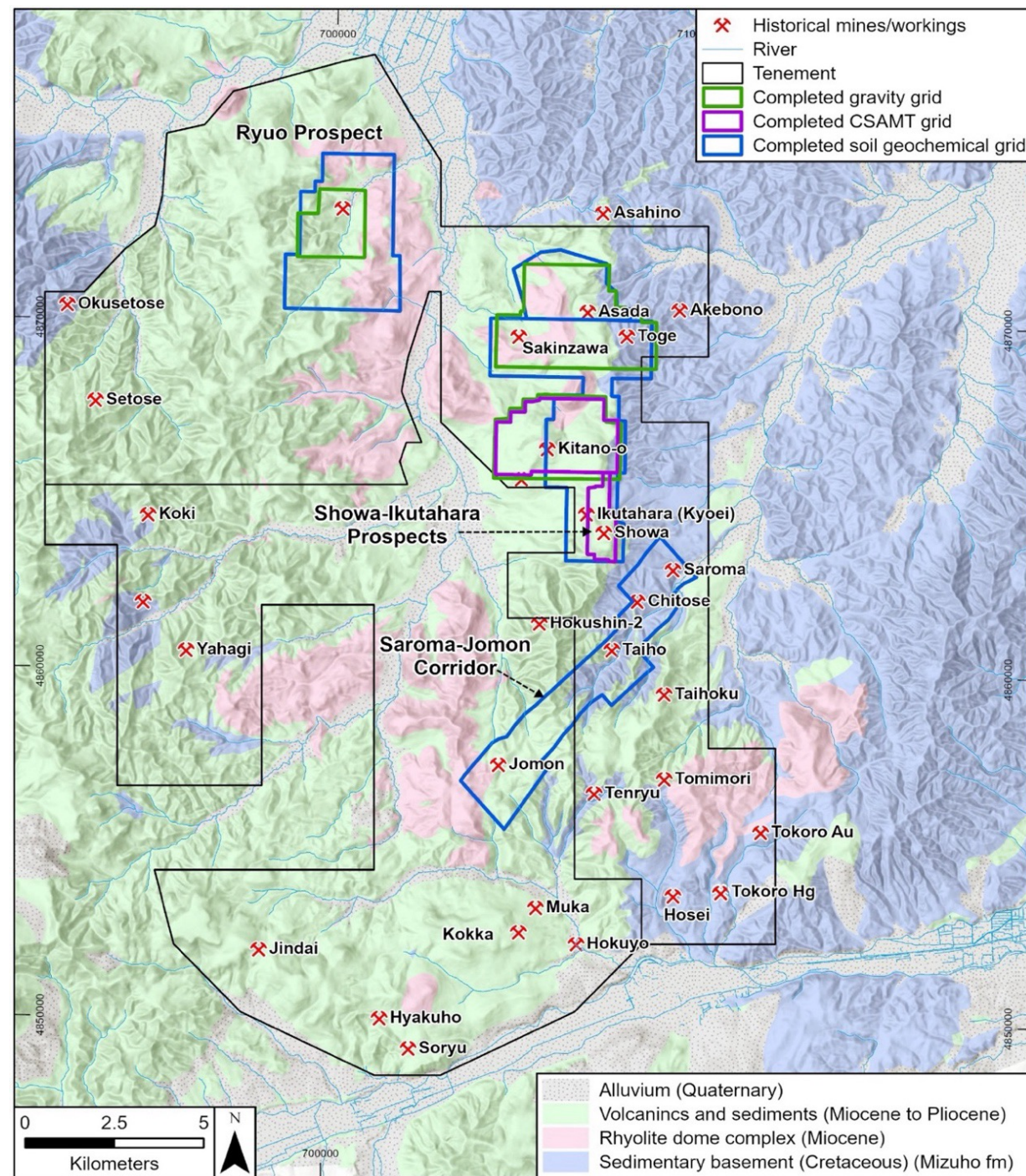
- Extensive alteration footprint with high-grade historical production and rock chips
- Paleosurface features and steam-heated alteration indicate the preservation of hydrothermal systems
- Strong geochemistry, both gold and pathfinders
- Target-rich environment, numerous coincidental structural, geochemical and geophysical walk-up drill targets

Next Steps: complete gravity and/or ground mag at Showa & Toge to refine models and define drill targets

Saroma-Jomon Corridor Prospects

- Significant vein widths proven in drilling and mapping
- Vein intercepts in drilling still open along strike
- High level vein textures indicates down dip potential
- Saroma-Jomon trend proven to be extensive to SW, ~9 km

Next Steps: Complete prospect scale soil, gravity and/or ground mag, design model and develop drill targets



COMPANY SNAPSHOT

CAPITAL STRUCTURE*

Shares Issued & Outstanding	256,515,479
Options (average weighted price C\$0.30)	18,710,000
Warrants (average weighted price C\$0.20)	1,947,500
Fully Diluted Shares Outstanding	277,172,973
Fully Diluted Market Capitalization @ C\$0.09	C\$24.9M

**as of March 1, 2024*

ANALYST COVERAGE

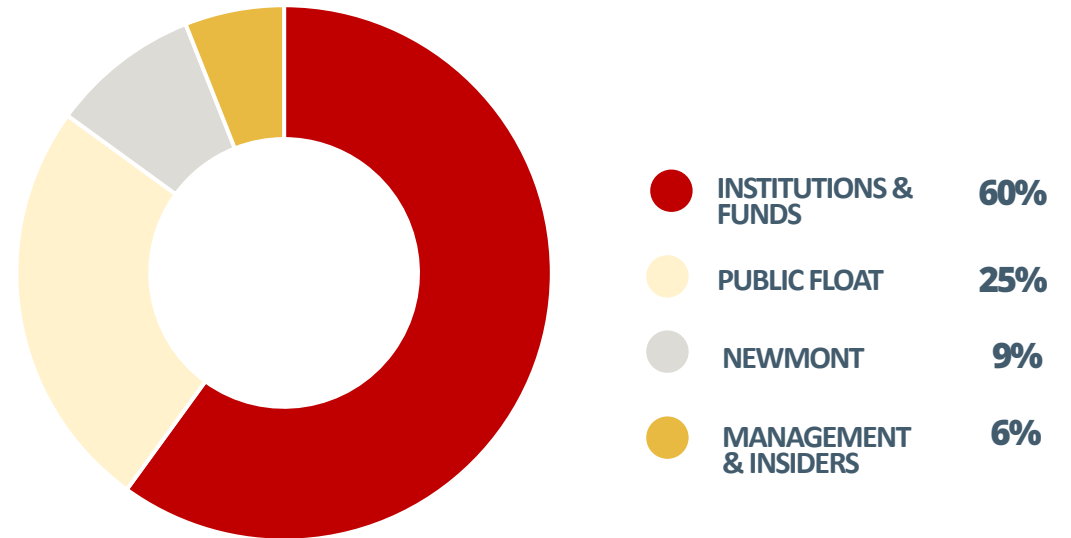
Jonathan Guy

HANNAM&PARTNERS

Timothy Lee

RED CLOUD
SECURITIES INC.

OWNERSHIP



EXECUTIVE TEAM



John Proust
Chief Executive Officer

Mr. Proust has successfully founded and managed numerous public and private resource companies. He has served on various boards and held senior operating positions leading corporate strategy, financings, strategic alliances and corporate restructuring.



Yoshio Nojima, LLB, MBA
General Manager, Business Administration

Mr. Nojima worked for Sumitomo Corporation for 40 years specializing in mineral resources and investment. In the Tokyo Head Office of Sumitomo Corporation, Mr. Nojima was the General Manager responsible for investing in private equity globally.



Vince Boon, CPA, CA
Chief Financial Officer

A Chartered Accountant with more than 15 years of experience in both private and public companies in the resource sector and serving in the roles of Controller and Chief Financial Officer.



Fraser MacCorquadale
President and Chief Operating Officer

With over 35 years of gold and copper experience, Fraser has joined the Japan Gold team following his leadership of Newcrest's global exploration team. He is a results-driven individual with expertise in strategy and development, leadership and communications with stakeholders.



Andrew Rowe, BSc, FAusIMM, FSEG
Vice President, Exploration

A geologist with more than 30 years of exploration and project management experience in Australia and the Asia-Pacific region. Initiated the Japan Gold entry into Japan and has been instrumental in leading its exploration programs.



Takashi Kuriyama, B.Eng.
General Manager, Exploration

A geologist with over 42 years of exploration and mining business experience, Mr. Kuriyama has served in senior roles with Sumitomo Metal Mining Co., Ltd., from 1974 until his retirement as General Manager of the Global Exploration and Development Department. He was a director of Teck Resources Ltd. from 2006 to 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.



BOARD OF DIRECTORS



John Proust, Chairman

Mr. Proust has successfully founded and managed numerous public and private resource companies. He has served on various boards and held senior operating positions leading corporate strategy, financings, strategic alliances and corporate restructuring.



Ian Burney

Mr. Burney is an accomplished public service executive and diplomat with over 30 years of experience in international affairs, particularly in the area of global economic issues. Mr. Burney was the Ambassador of Canada to Japan from 2016 to 2021.



Michael Carrick

Mr. Carrick is the Chairman of RTG Mining Inc. since 2013 and is responsible for the development of seven major gold mines in five countries. Mr. Carrick is a Chartered Accountant with over 30 years of experience in the resources sector.



Murray Flanigan

A Chartered Accountant and Chartered Financial Analyst with over 25 years of management and business development experience across multiple industries for Canadian & US companies including CFO of Kepis & Pobe Financial Group Inc. and VP of Corporate Development for Adelpia Communications.



Paul Harbidge

A geologist with over 26 years of experience and a proven track record in the discovery of world-class gold deposits. Paul is the CEO of Faraday Copper Corp. and was previously the President and CEO of GT Gold and worked with Goldcorp and Randgold Resources.



Tanneke Heersche

Ms. Heersche is an expert and strategic advisor in the natural resources industry with 25 years of international industry experience. From 2010 to 2023, Ms. Heersche was a senior partner at Fasken Martineau DuMoulin LLP. and previously a partner at White & Case LLP.



Takashi Kuriyama

A geologist with over 42 years of exploration and mining business experience, Mr. Kuriyama has served in senior roles with Sumitomo Metal Mining Co., Ltd., from 1974 until his retirement as General Manager of the Global Exploration and Development Department. He was a director of Teck Resources Ltd. from 2006 to 2016.

ADVISORS

Mitsuhiko Yamada
Toru Tokuhisa
Dr. Steve Garwin
John Carlile
Robert Gallagher





WHY INVEST IN JAPAN GOLD

- First mover in Japan in 2012 securing the most prospective areas in the country
- Operating in a country with low geopolitical risk
- Japan's known mineralization is underexplored
- Holds the largest portfolio of highly prospective mineral rights in Japan of ~3,000 square kilometres
- Management team with a proven track record of success
- Strategic Alliance with Barrick Gold Corporation
- Significant Institutional and industry shareholders



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



Corporate Office

Suite 650 - 669 Howe Street
Vancouver, BC V6C 0B4
Canada

Phone: +1 (778) 725-1491
Email: info@japangold.com

Tokyo Office

ARK Hills Executive Tower
Suite 801
Akasaka 1-14-5, Minato-ku
Tokyo, Japan

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



JG | TSXV

JGLDF | OTCQB