

REDISCOVERING JAPAN'S **GOLD RESOURCES**

TSXV | JG OTCQB | JGLDF

April 2026

An aerial, top-down view of the Japanese archipelago, showing the main islands of Hokkaido, Honshu, Shikoku, and Kyushu. The land is rendered in shades of green and brown, while the surrounding waters are a deep blue. The perspective is from a high angle, looking down at the islands.

**JAPAN
GOLD**
CORP.

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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 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 by National Instrument 43-101.

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EXPLORING FOR **HIGH GRADE EPITHERMAL GOLD DEPOSITS** IN JAPAN

Japan Gold is a Canadian publicly traded company focused on the exploration for high-grade gold deposits in Japan. **Japan Gold's** technical capability and extensive portfolio of properties prospective for high-grade epithermal gold mineralization positions the Company for value creation.



WHY JAPAN?



- **HISTORY OF HIGH-GRADE GOLD MINING**
- **UNDER EXPLORED WITH MODERN METHODS**
- **LOW CAPEX POTENTIAL**
- **SIGNIFICANT INFRASTRUCTURE**
- **SAFE JURISDICTION**
- **LOW ENVIRONMENTAL IMPACT**
- **MINING FRIENDLY REGIME**

INVESTMENT THESIS

- **FIRST MOVER**
- **WORLD CLASS TEAM**
- **DISTRICT SCALE PORTFOLIO**
- **DE-RISKED OPPORTUNITY**
- **COMPREHENSIVE TECHNICAL DATABASE**
- **EXPLORATION UPSIDE**
- **ESTABLISHED BUSINESS – PERMITTING AND IN-HOUSE DRILLING EXPERTISE**
- **ACTIVELY DRILLING FOR DISCOVERIES**

RICH HISTORY OF **GOLD MINING**

500 YEARS OF GOLD MINING

PRE-WWII 76 GOLD PRODUCING MINES:

- **SADO MINE – 2.5 Moz**
- **KONOMAI MINE – 2.35 Moz**
- **KUSHIKINO MINE – 1.8 Moz**
- **TAIO MINE – 1.1 Moz**
- **TAKATAMA MINE – 930,000 oz**
- **YAMAGANO MINE – 900,000 oz**

WWII GOVERNMENT CLOSURES

POST WWII: LIMITED PRODUCTION

1981: CONCEALED ORE BODY DISCOVERED

KYUSHU ISLAND

DISCOVERY OF HISHIKARI DEPOSIT

15 centimeters of 290 g/t Au at 200m

1985: HISHIKARI MINE BEGINS PRODUCTION

~13 Moz Au DEPOSIT

8.78 Moz MINED¹ (1985–2025)

SHALLOW UNDERGROUND MINE

LOW ENVIRONMENTAL IMPACT

Sumitomo Metal Mining Co., Ltd.
Hishikari Mine

¹ Denotes troy ounces.
Photo Credit: Sumitomo Metal Mining Co., Ltd
Sumitomo Metal Mining Co. Ltd. Integrated Report
September 2025

COMPELLING ECONOMICS FOR **MINE DEVELOPMENT**

Japanese epithermal projects provide silica/flux for domestic smelters, offering compelling economic model for new miners of epithermal gold deposits



Japanese base metal smelters import raw materials to Japan for refinement and smelting



Strong demand - smelters require new supplies of silica-rich gold ores as smelter flux (flux added to Cu, Ni, Zn)



Low-sulphidation deposits are suited to supply as flux to existing smelters owned by Mitsui Kinzoku, Sumitomo Metal Mining, JX Advanced Metals, Mitsubishi Materials, Dowa, and Toho Zinc.



28 smelters in Japan



Directly shipping silica-rich gold ore to a smelter reduces a gold mine's CapEx/OpEx required for a processing plant, mill or flotation



Compelling model for low-cost gold mine



Example: Hishikari Mine

- Gold mineralization is concentrated in quartz and adularia veins
- Processing is hand or machine sorted, with ore sent directly to Toyo Smelter and Refinery, bypassing onsite processing
- Results in lowest quartile all in sustaining cost (AISC)



JAPAN WELCOMES **EXPLORATION**



2012

- **MINING ACT CHANGES – ALLOW FOREIGN EXPLORATION**

2016 – 2025

- **AS THE FIRST MOVER, JAPAN GOLD SECURES LARGEST LAND PACKAGE**
- **~3,000 SQ KM OF HIGHLY PROSPECTIVE GROUND SURROUNDING PAST MINES AND THE HISHIKARI MINE**
- **SYSTEMATIC EXPLORATION RESULTED IN SIGNIFICANT COUNTRY-WIDE DATABASE**
- **ACTIVE DRILL PROGRAMS**

2025 OPERATIONAL RECAP

- **STRENGTHENED MANAGEMENT TEAM**
- **STREAMLINED EXPLORATION DIVISION**
- **REDUCED OVERHEAD BY 40%**
- **REFINED EXPLORATION TARGETS**
- **COMPLETED 3 FULLY-FUNDED DRILL PROGRAMS**
- **EXPEDITED PERMITTING PROCESS**
- **ROYALTY SALE TO OR ROYALTIES (OSISKO GOLD)**
- **RANKED AND RATED PROJECT PORTOFOLIO**
- **COMMENCED NEW PHASE OF DRILLING AT THE MIZOBE PROJECT**

Japan Gold Overview

Priority Projects

Historic/Active Mines

HOKKAIDO

HONSHU

KYUSHU

Sado Mine
2.5Moz Au
1601-1989

Konomai Mine
2.35Moz Au
1915-1973

Taio Mine
1.2Moz Au
1903-1973

Hishikari Mine
8.76Moz Au
1985-present

Kushikino Mine
1.8Moz
1914-1974

AIBETSU

HAKURYU

IKUTAHARA

Hokkaido Office & Core sheds

BAJO

EBINO

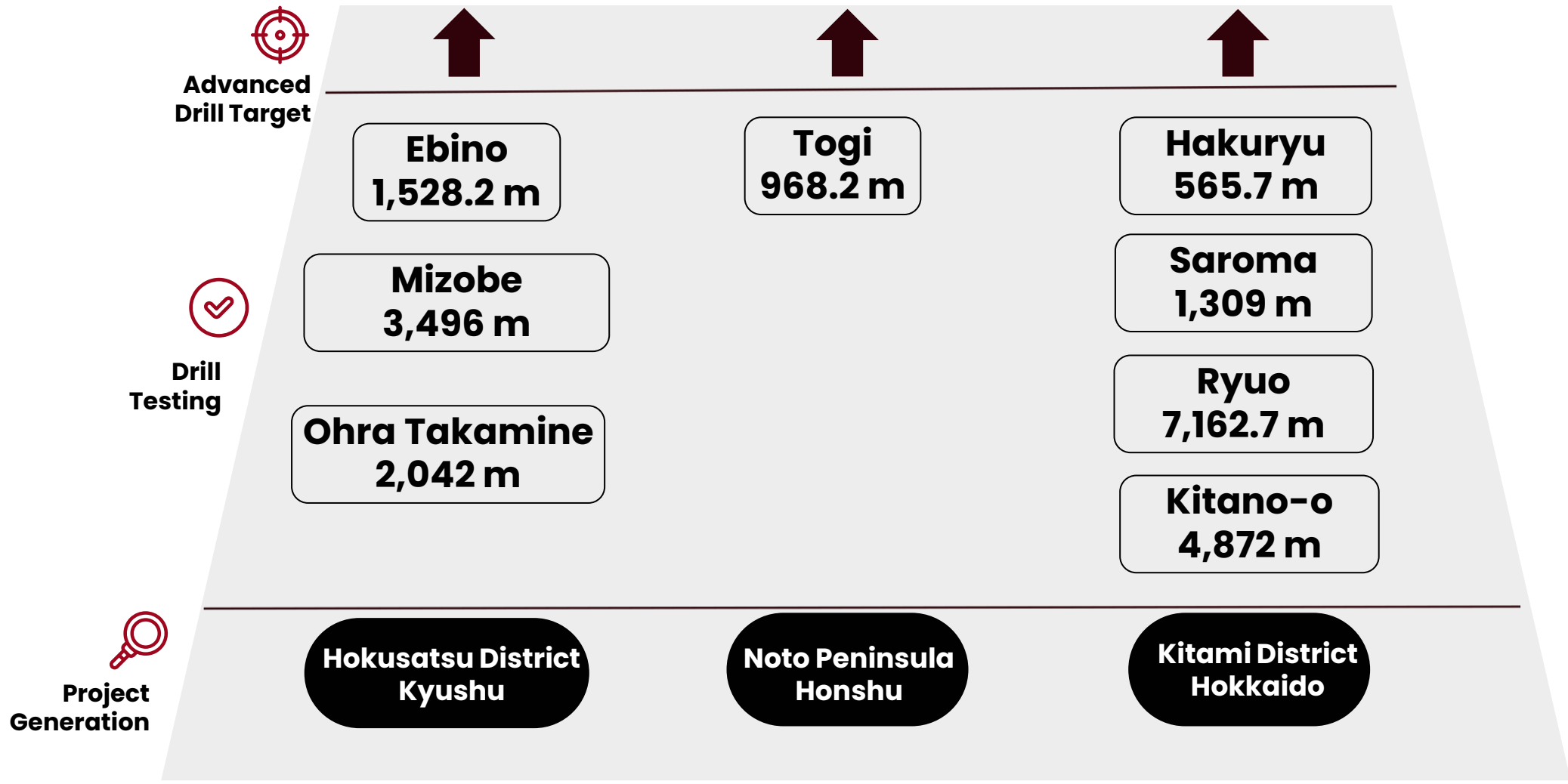
MIZOBE

Kyushu Office & Core sheds

Tokyo
Japan Gold KK Head Office



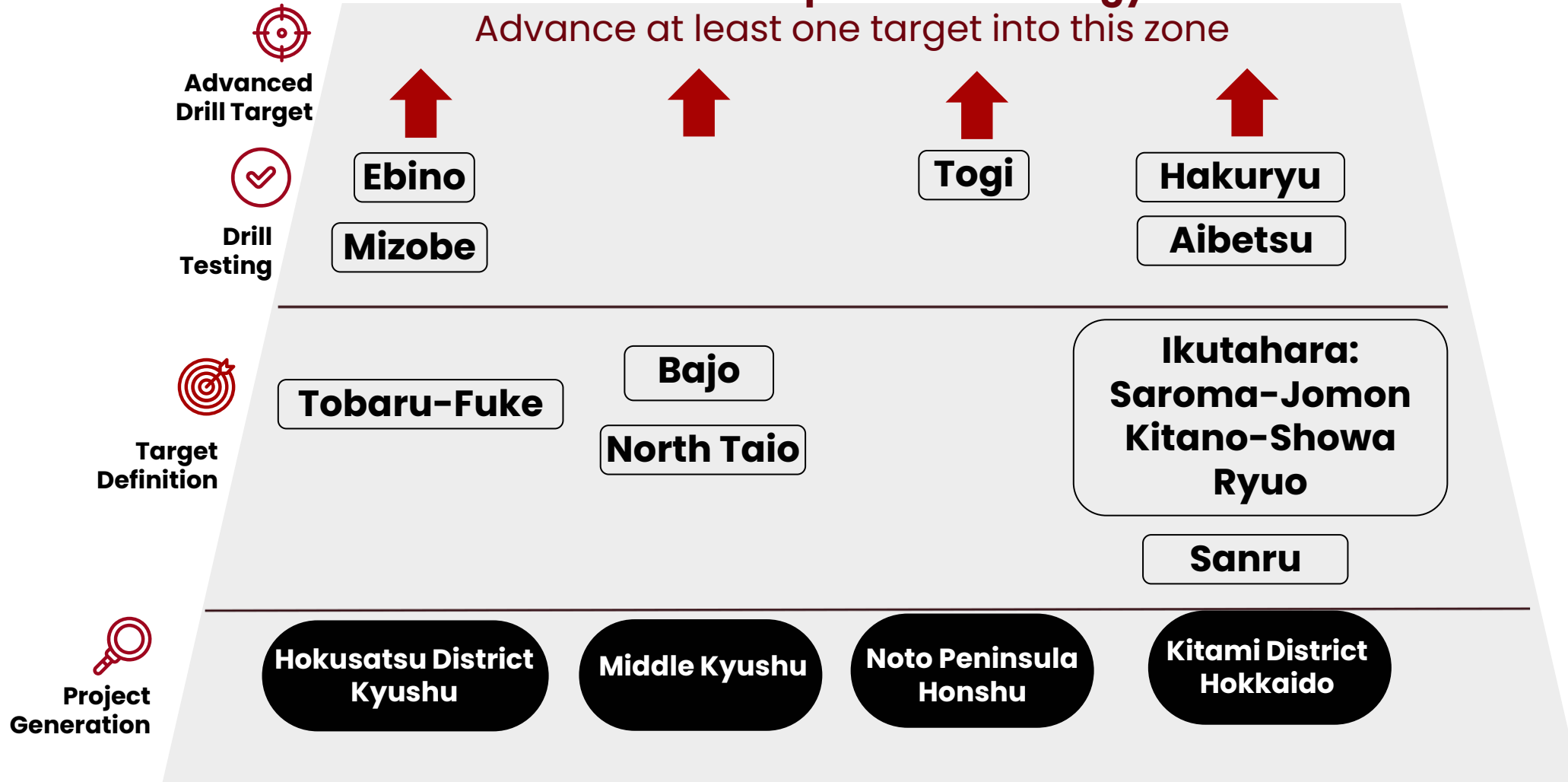
COMPLETED DRILL PROGRAMS




ACTIVE EXPLORATION PIPELINE

2025-2026 Exploration Strategy

Advance at least one target into this zone



UNLOCKING **DISTRICT** **SCALE** EXPLORATION

A satellite-style map of the island of Hokkaido, Japan, with a yellow circle highlighting the Kitami District in the northern part of the island.

HOKKAIDO
Kitami District

A satellite-style map of the island of Kyushu, Japan, with a yellow circle highlighting the Hokusatsu District in the western part of the island.

KYUSHU
Hokusatsu District

KYUSHU

Hokusatsu District

Japan's premier epithermal region
Over 12 million ounces of gold produced

1. Hishikari Mine

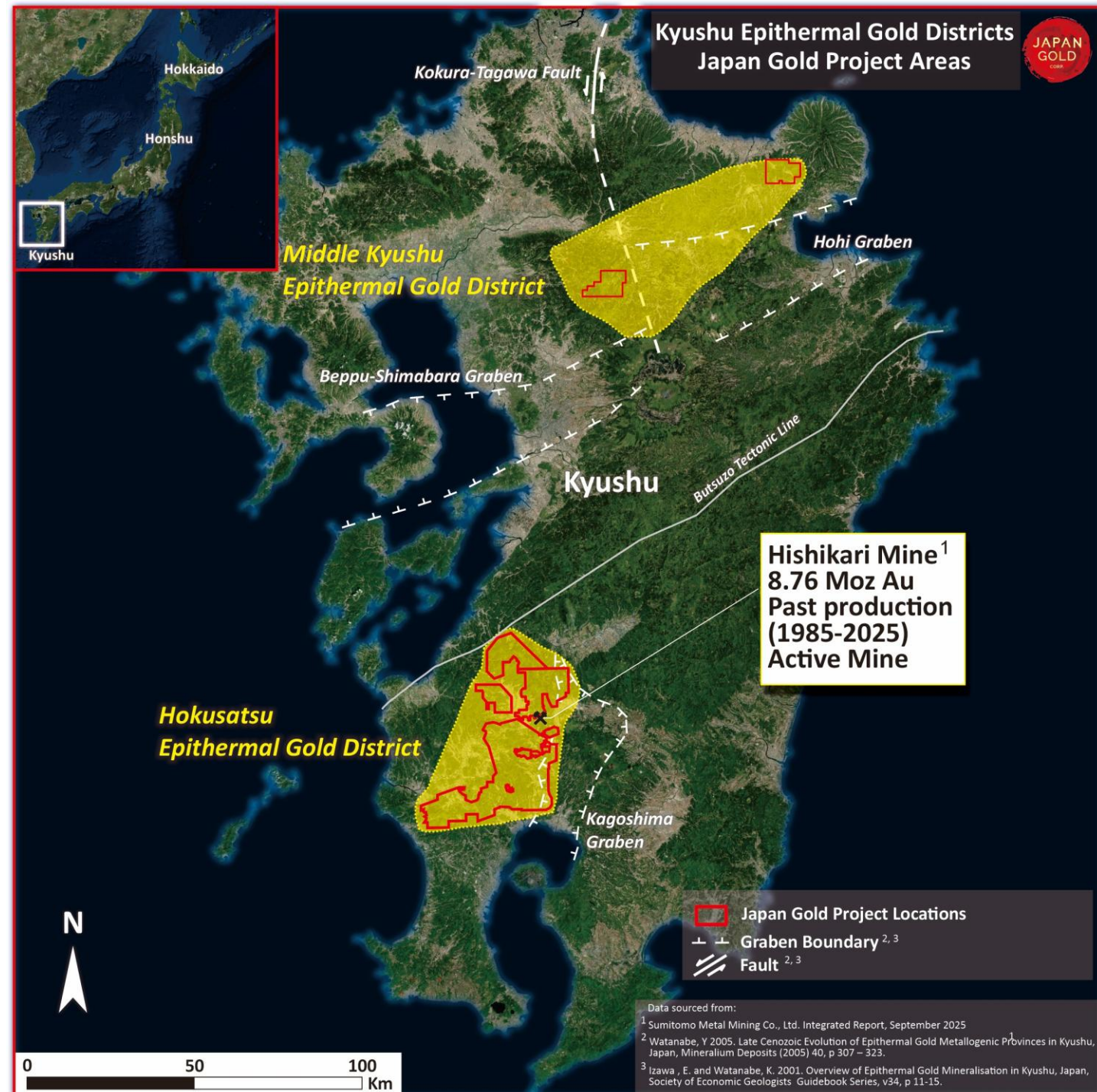
- 8.76Moz Au (1985-2025)
- One of the world's highest gold grade mines
- 20 grams of gold per ton – five times the global average¹
- Largely a blind deposit

2. Yamagano Mine – 0.9Moz Au

3. Kushikino Mine – 1.8Moz Au

4. Ohkuchi Mine – 0.7Moz

5. Fuke Mine – 0.1Moz



Hokusatsu District

New search space
Targeting concealed epithermal vein systems

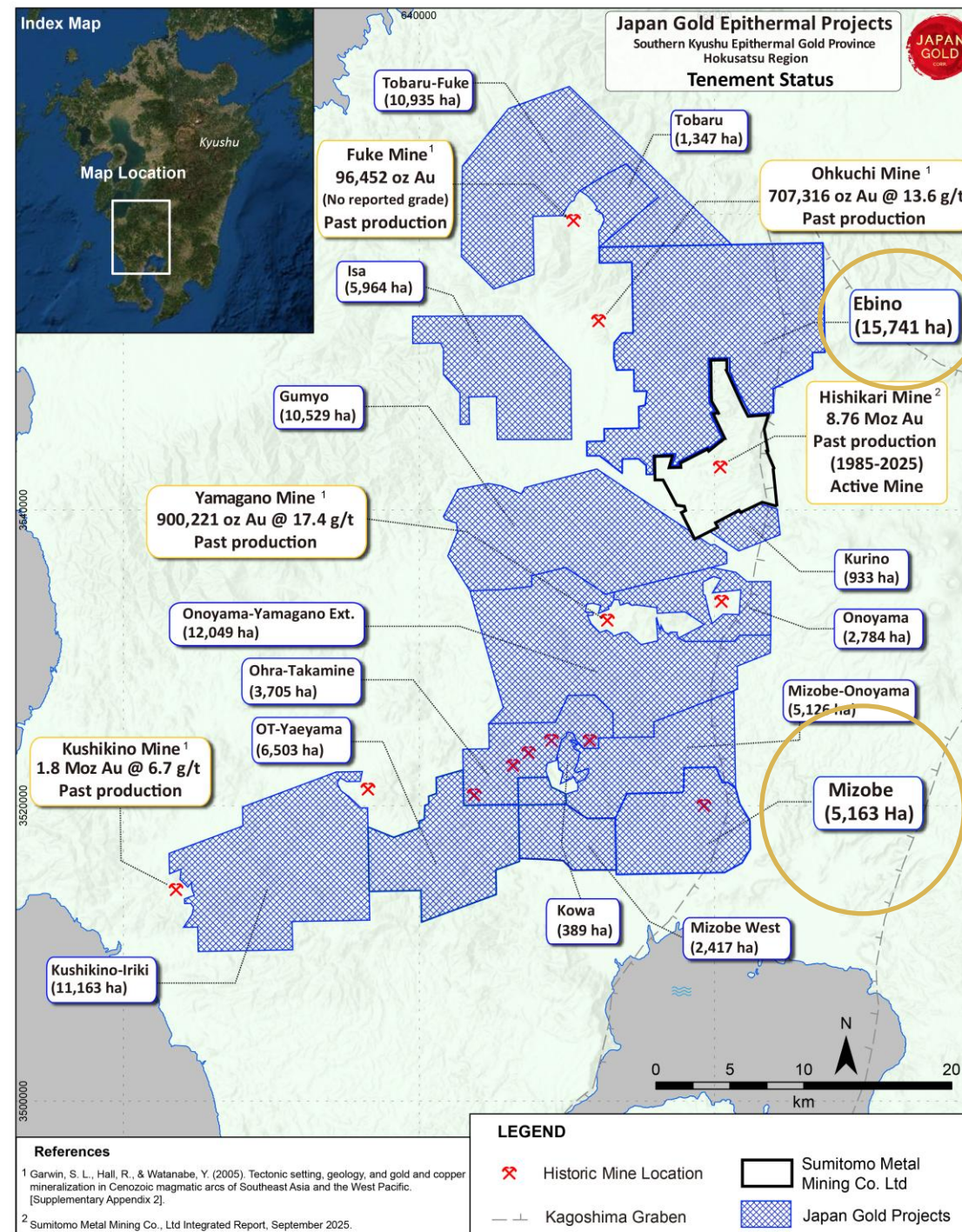
Priority Targets

- Ebino – 1,528m drilled
- Mizobe – 3,495.9m drilled

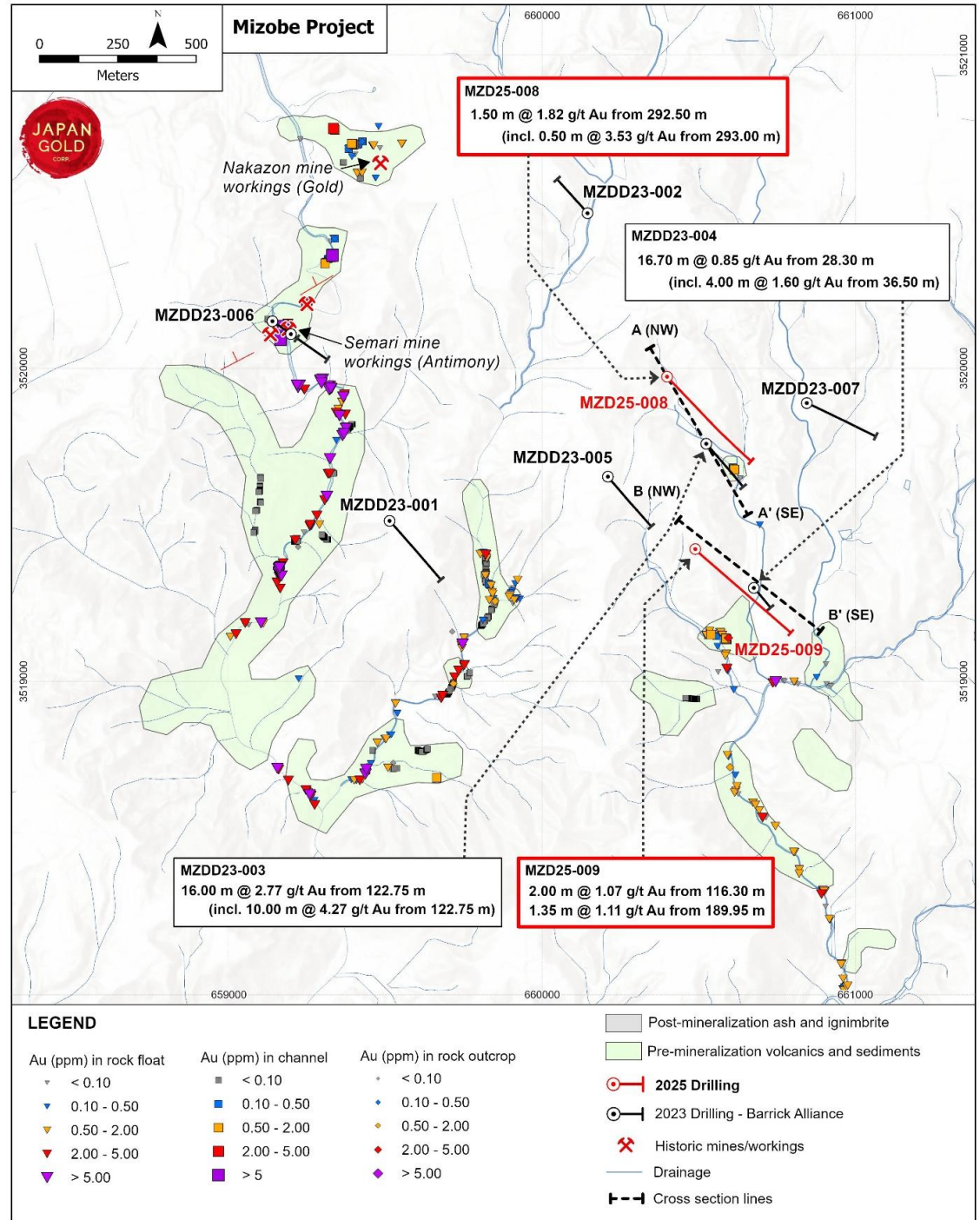
Additional Target Definition

- Tobaru
- Tobaru-Fuke
- Gumyo
- Isa

Focused on advancing best drill targets to discovery



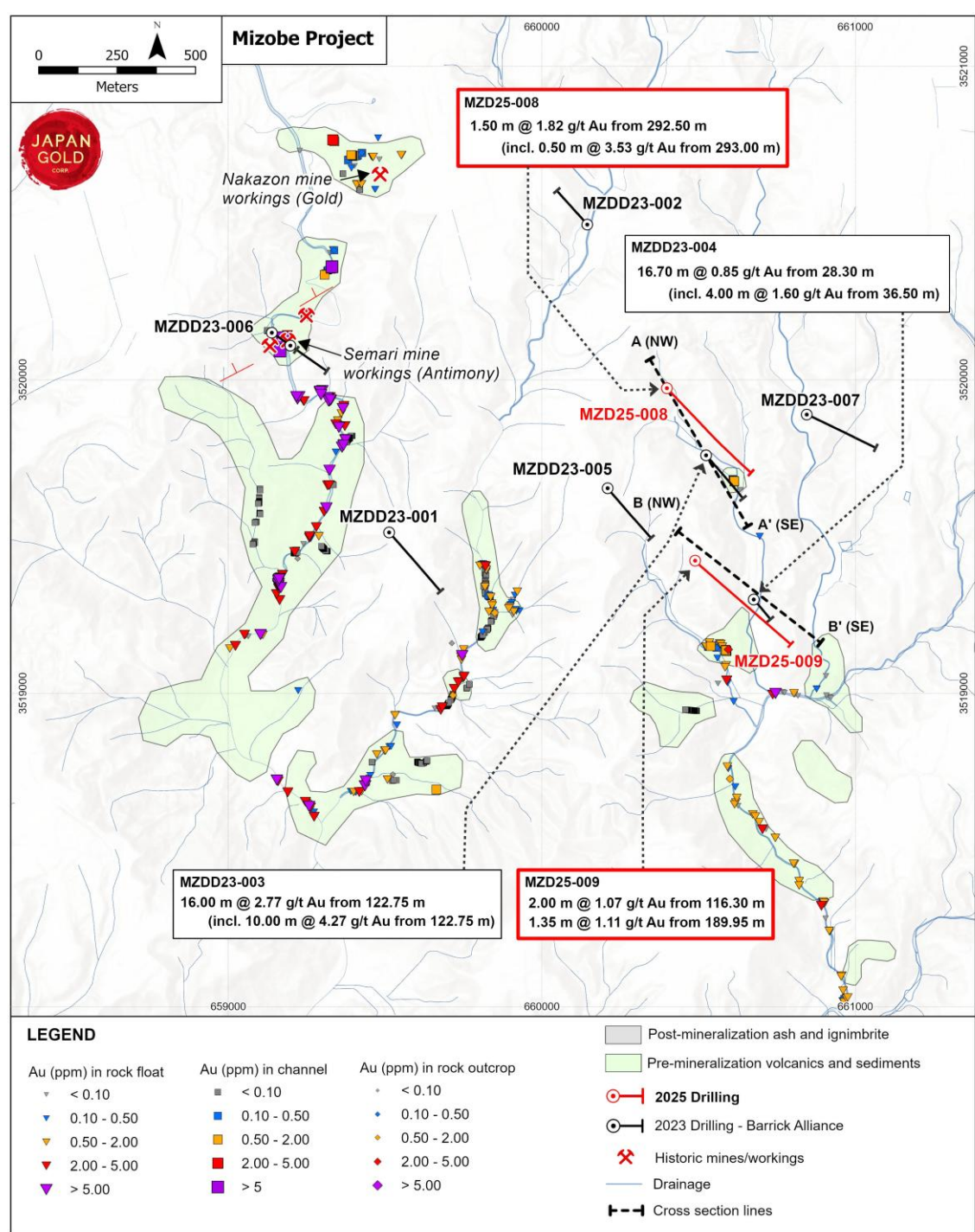
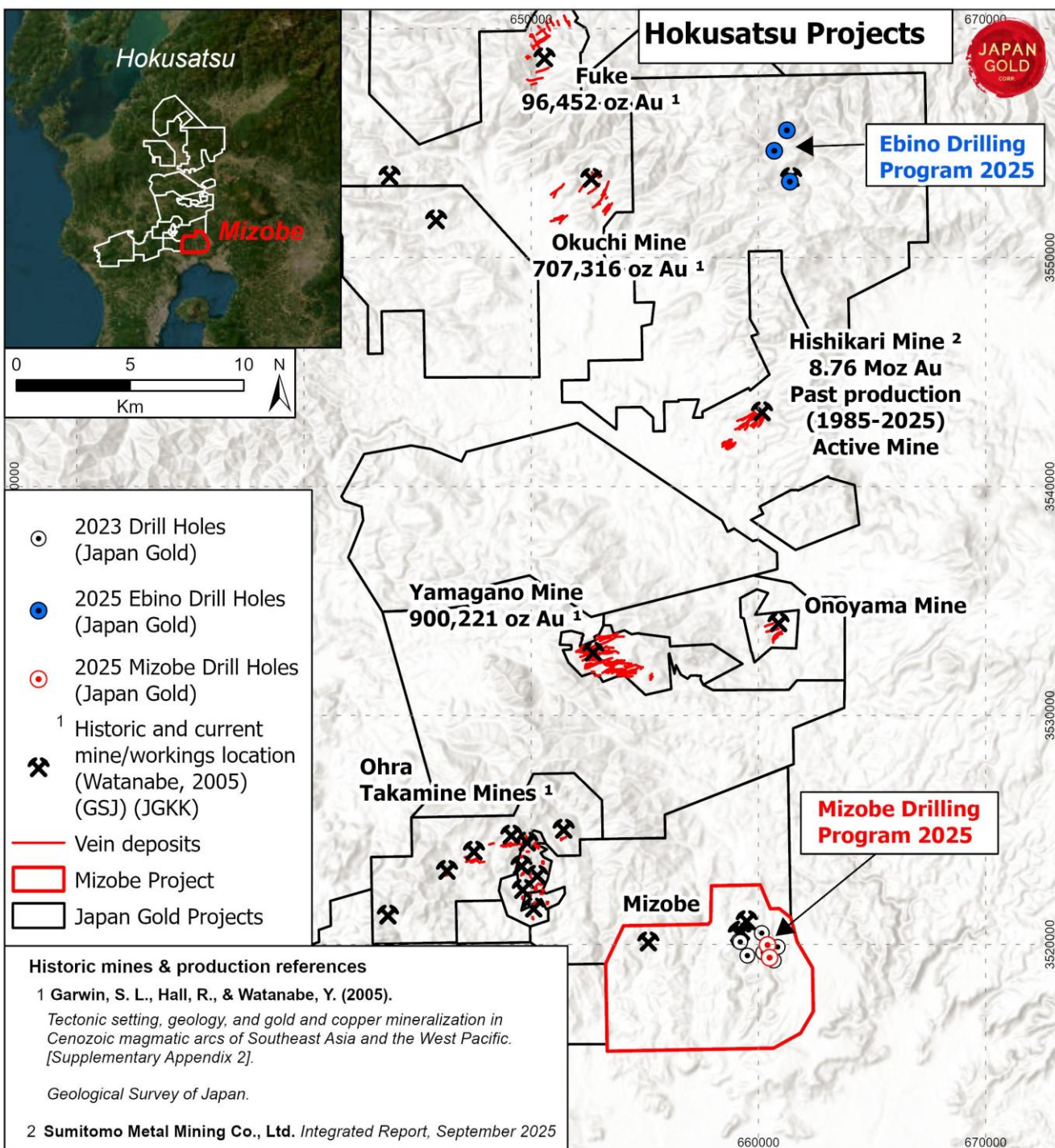
MIZOBE: EMERGING UNDERCOVER PROSPECT

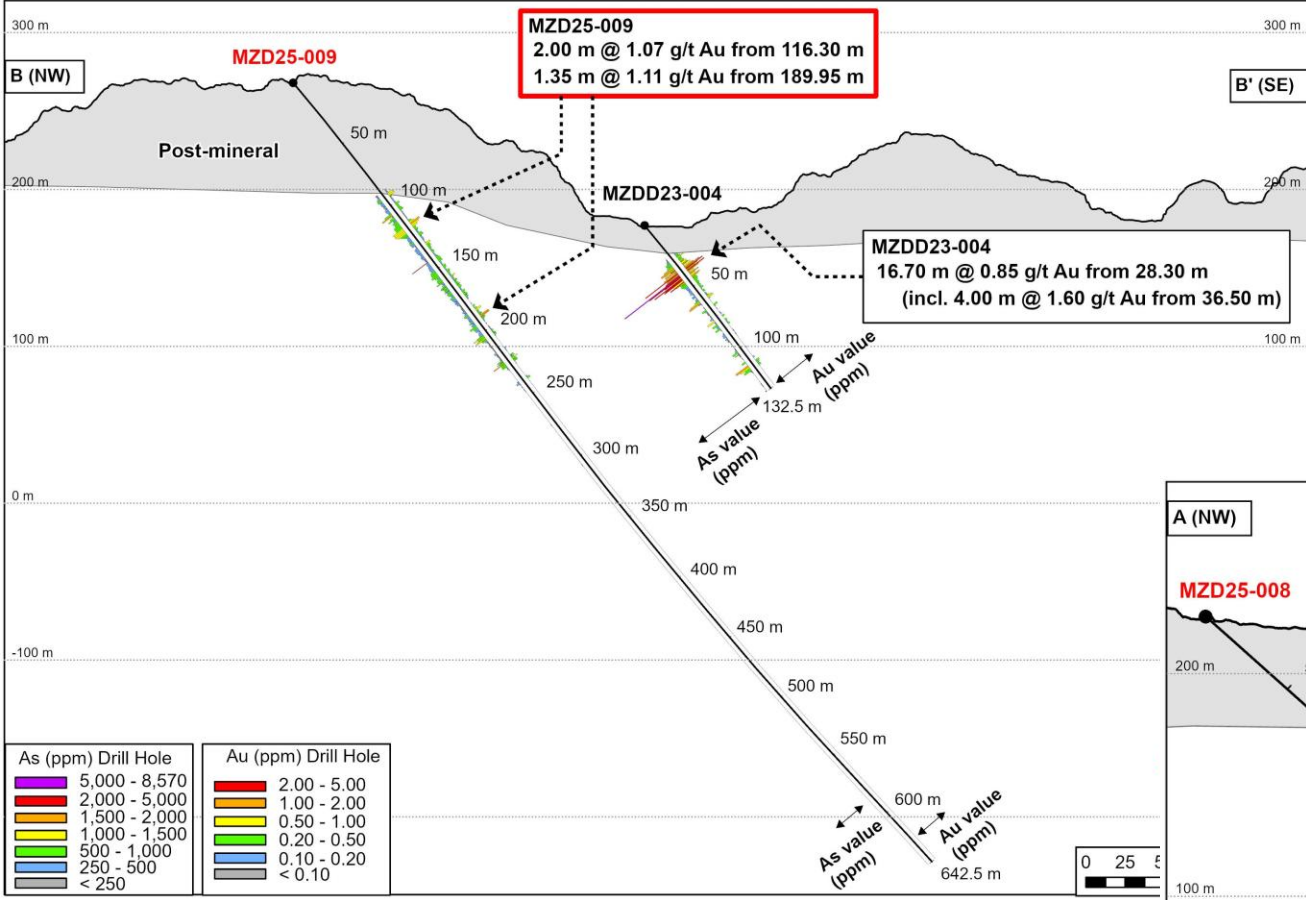


- **Mizobe** – 3,495.9m drilled
- Initial drilling confirmed the presence of **broad zones** of mineralization sitting below post mineralization cover (Au-As- Sb)
- **Alteration** (clay-silification) and geochem pathfinder association (Au-As-Sb), interpreted to represent the high levels of an epithermal system
- **Seven wide space drill holes intersected mineralization**, best results:
 - MZDD23 -003
10.0m @ 4.27g/t Au from 122.75m
 - MZDD23-004
4.00m @ 1.60 g/t Au from 36.50m

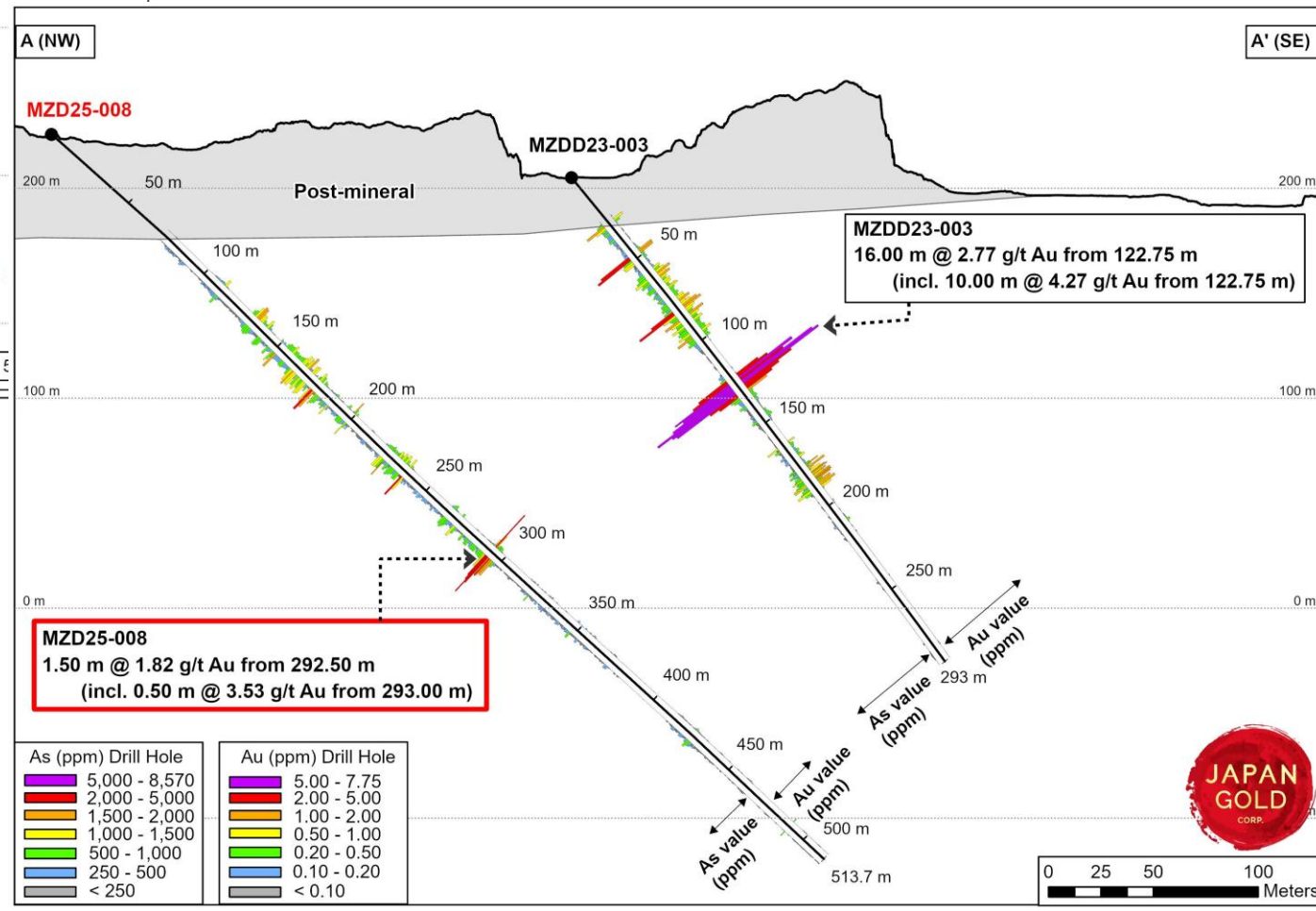
2025 Drill Program

- Built on 2023 mineralized zones, 1,156m drilled
- Encountered a banded chalcedony vein at approx. 190.75m





Mizobe cross section (2025 drill hole MZD25-008)



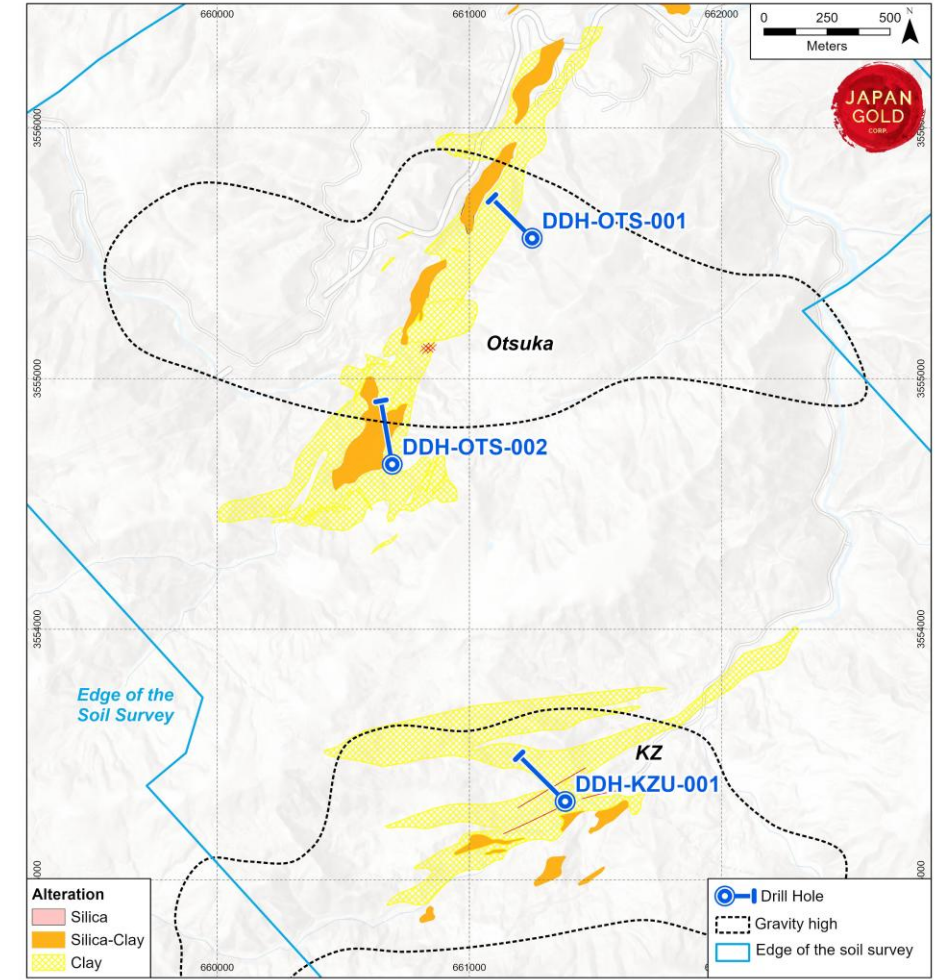
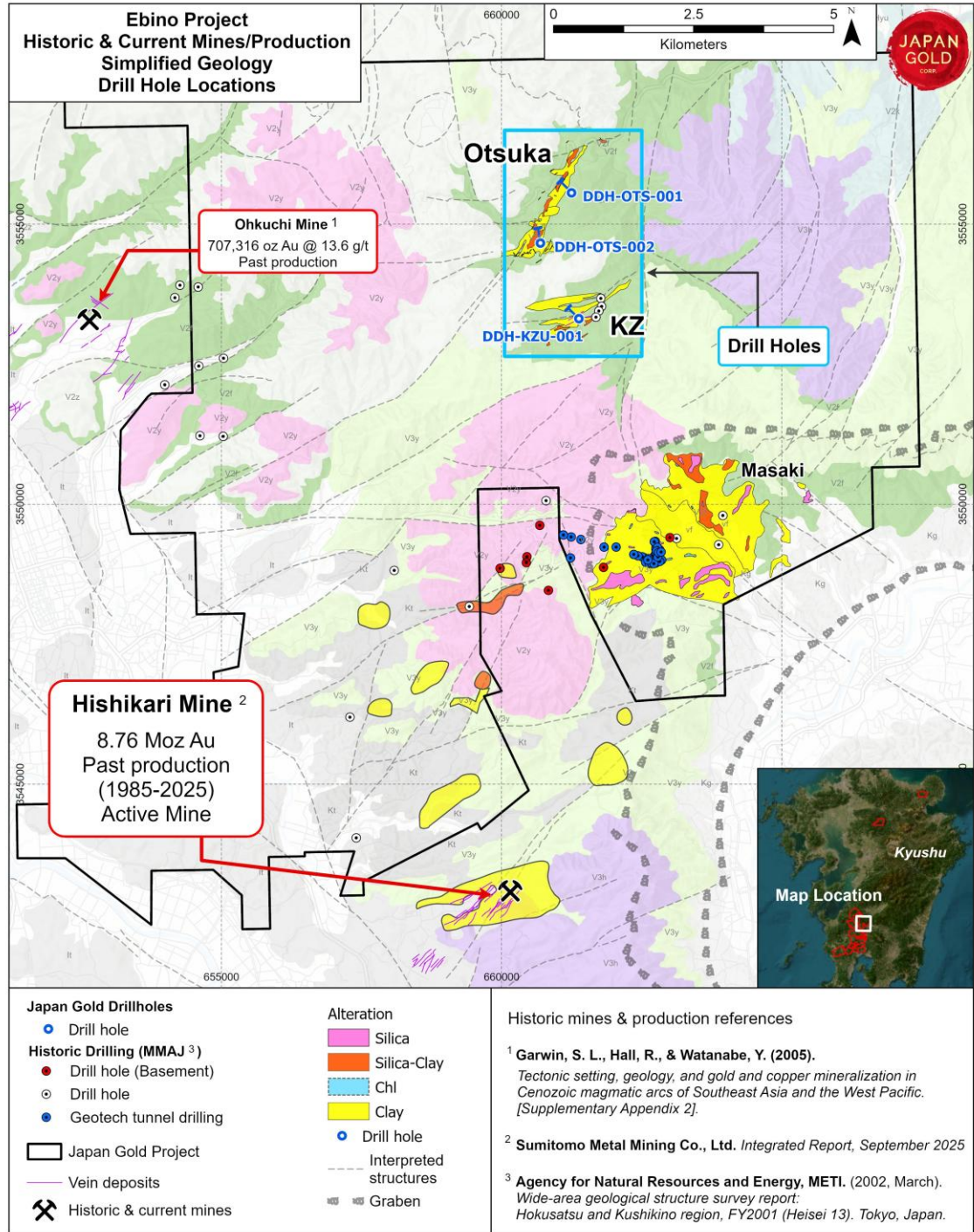
Mizobe cross section (2025 drill hole MZD25-009)

- Encountered a **banded chalcedony vein** at approximately 190.75m
- First documented drill intersection of this vein style at the Mizobe Project



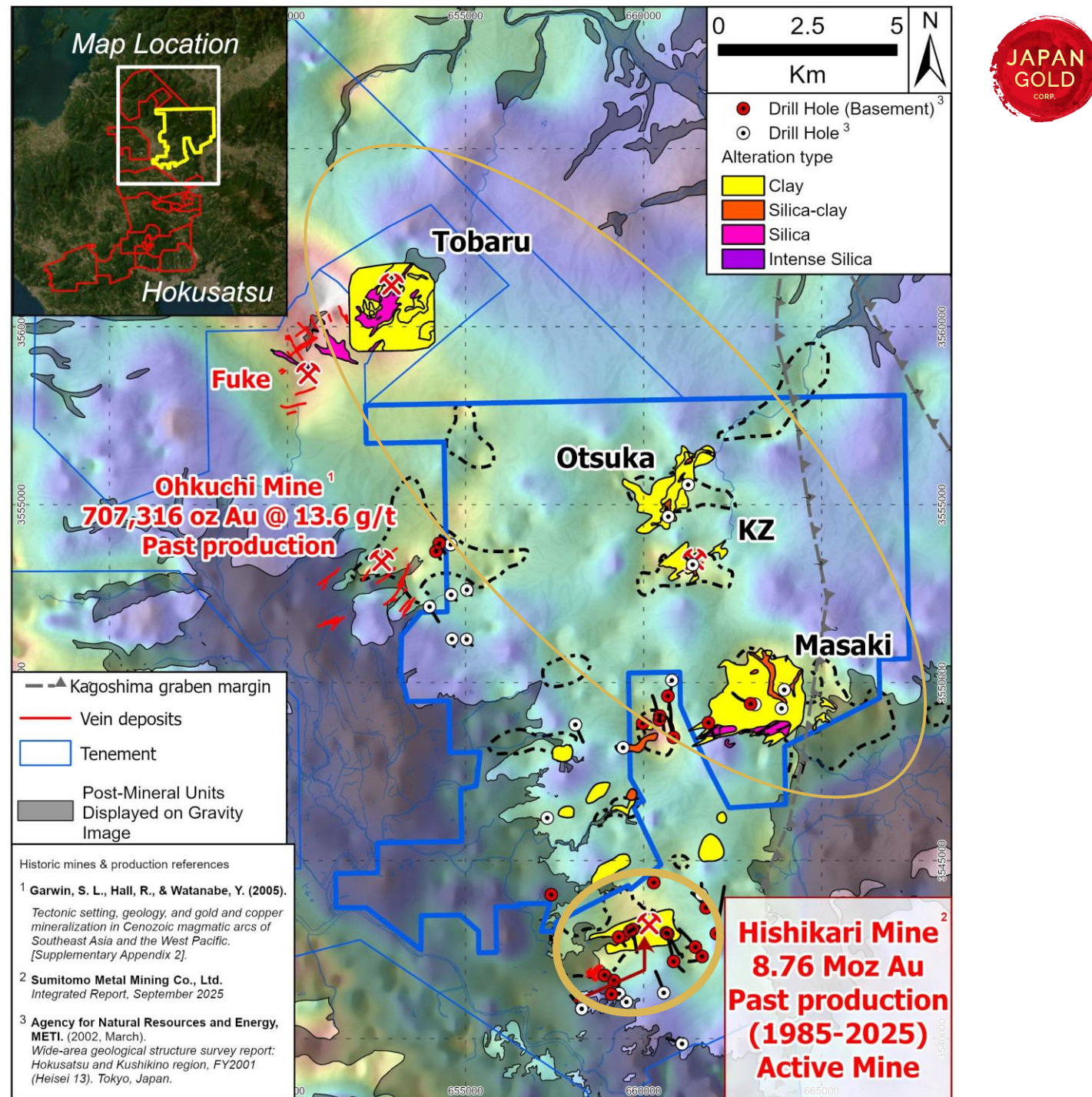
EBINO: Otsuka, KZ, and Masaki targets

Otsuka and KZ targets: all 3 drill holes intersected strong zones of hydrothermal clay alteration including structurally controlled kaolinite and dickite

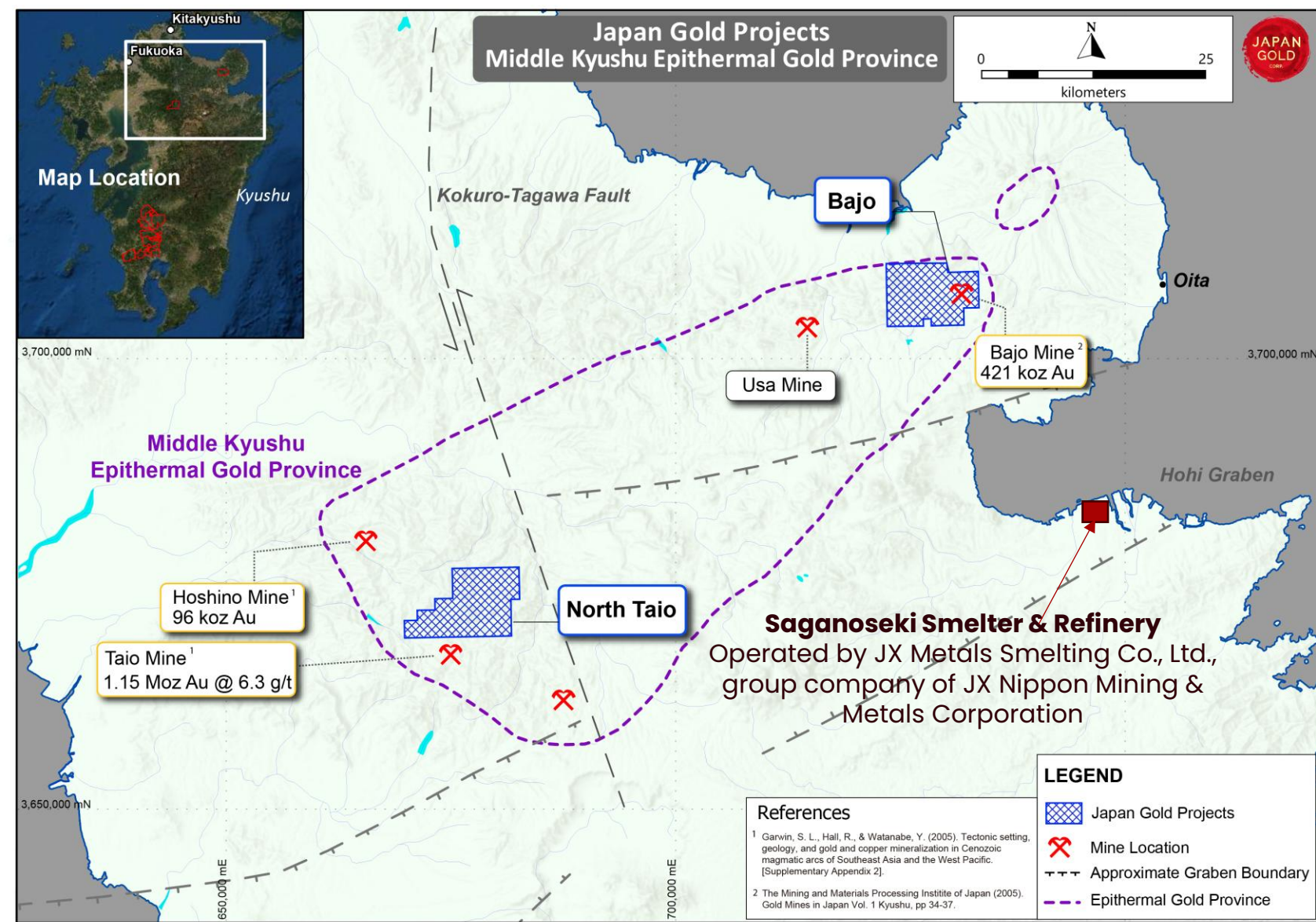


NW TRENDING ALTERATION CORRIDOR TOBARU- EBINO

- 4 zones of advance argillic alteration related clay alteration situated on a major northwest trending gravity gradient
- Highly prospective corridor as the higher-grade veins systems at Hishikari, Okuchi and Fuke sit outboard of this zone
- Limited historic drilling
- All early-stage targets
- Potential for vein discoveries adjacent to alteration zones



BAJO: MIDDLE KYUSHU DISTRICT



Bajo Mine

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

Taio Mine

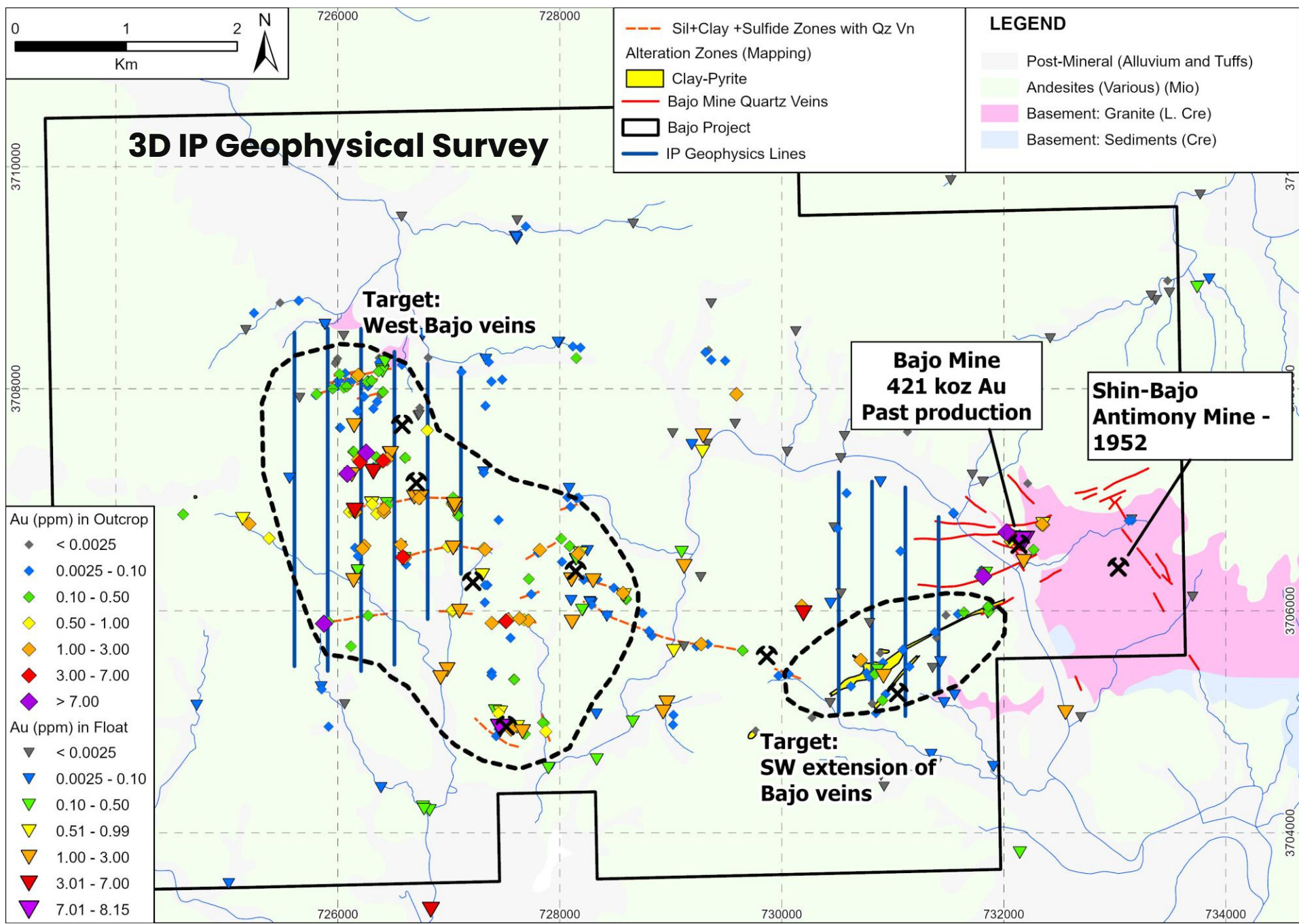
- 1.15 Moz @ 6.3 g/t

Priority Targets

- SW Extensions of the Bajo Veins
- Bajo West Mineralized Zone

Next phase of exploration

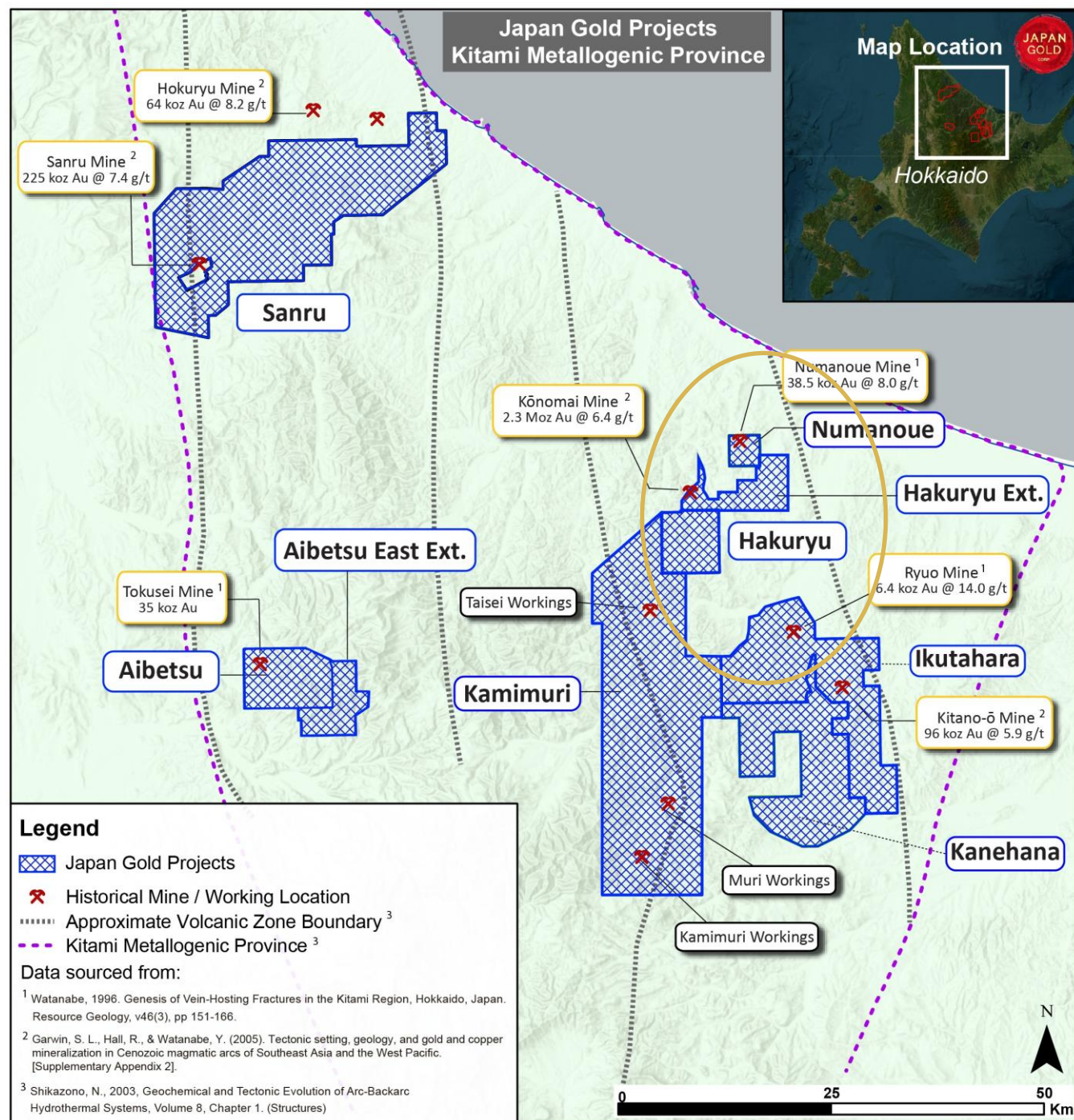
- IP Survey underway
- Drill target definition



HOKKAIDO: HAKURYU

May 2025

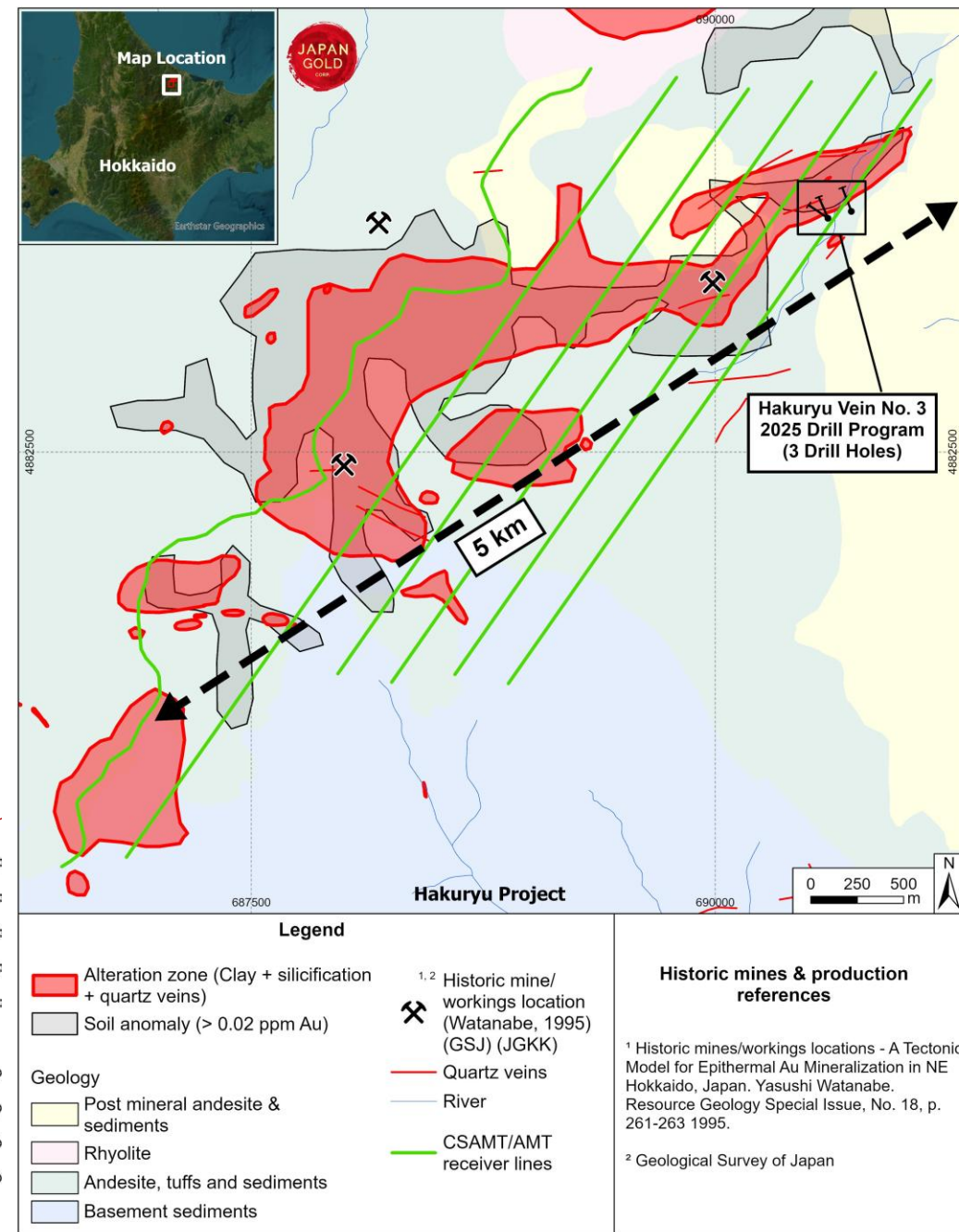
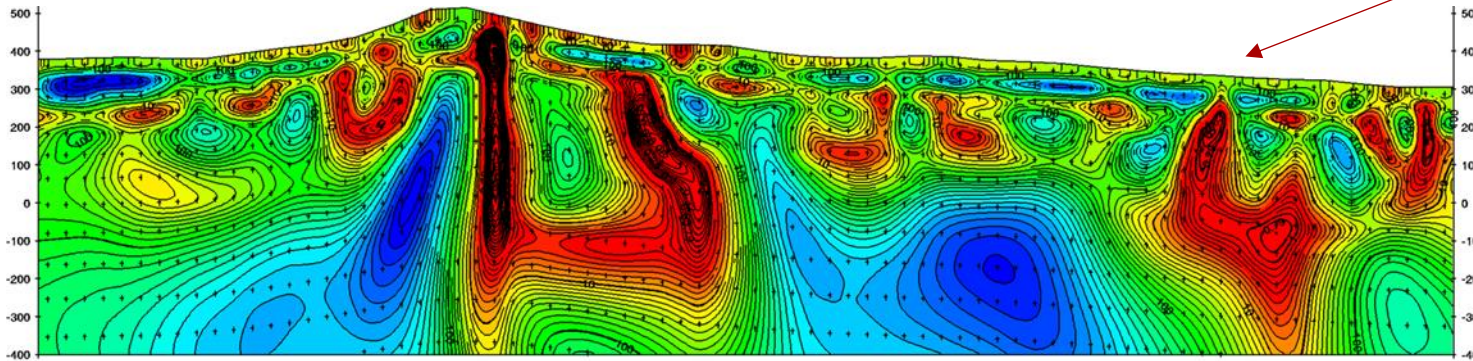
- 3 drill holes, totalling 565.70m, demonstrated continuity of mineralization along 145 m strike length
- Best results: 24.1 g/t Au over 0.6m



Hakuryu CSAMT / AMT Geophysics

DDH-HAK-001

- 16.15 g/t gold over 0.60 metres from 103.8 metres downhole
- (a re-assay returned 24.10 g/t gold over 0.60 metres)
- Survey identified multiple resistivity anomalies that correlate with previously mapped surface alteration zones and projected vein trends.
- Anomalies suggest continuity along five-kilometre prospective strike length
- Supports drilling campaign



IKUTAHARA DISTRICT: IKUTAHARA/KANAHANA

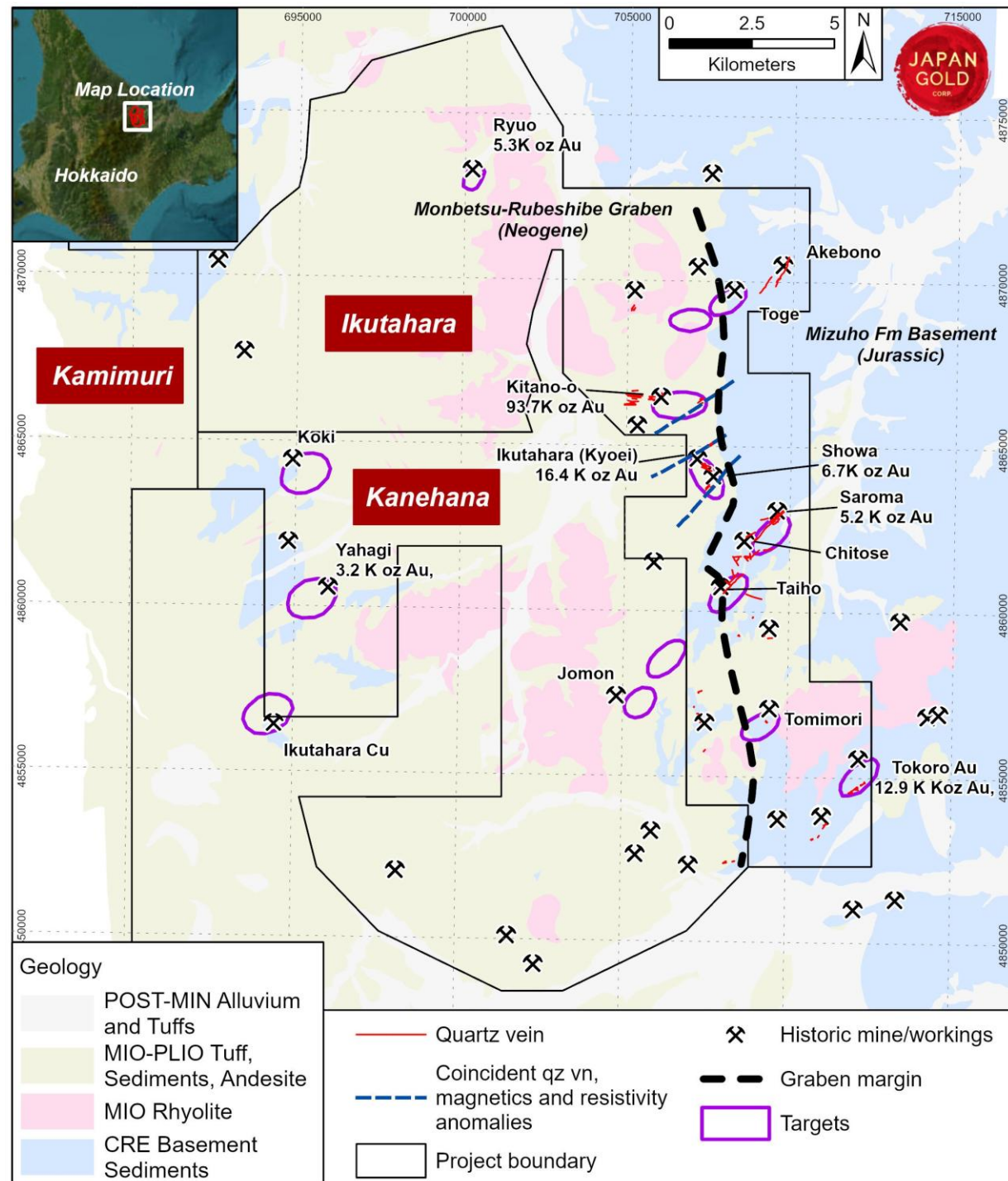
Overview

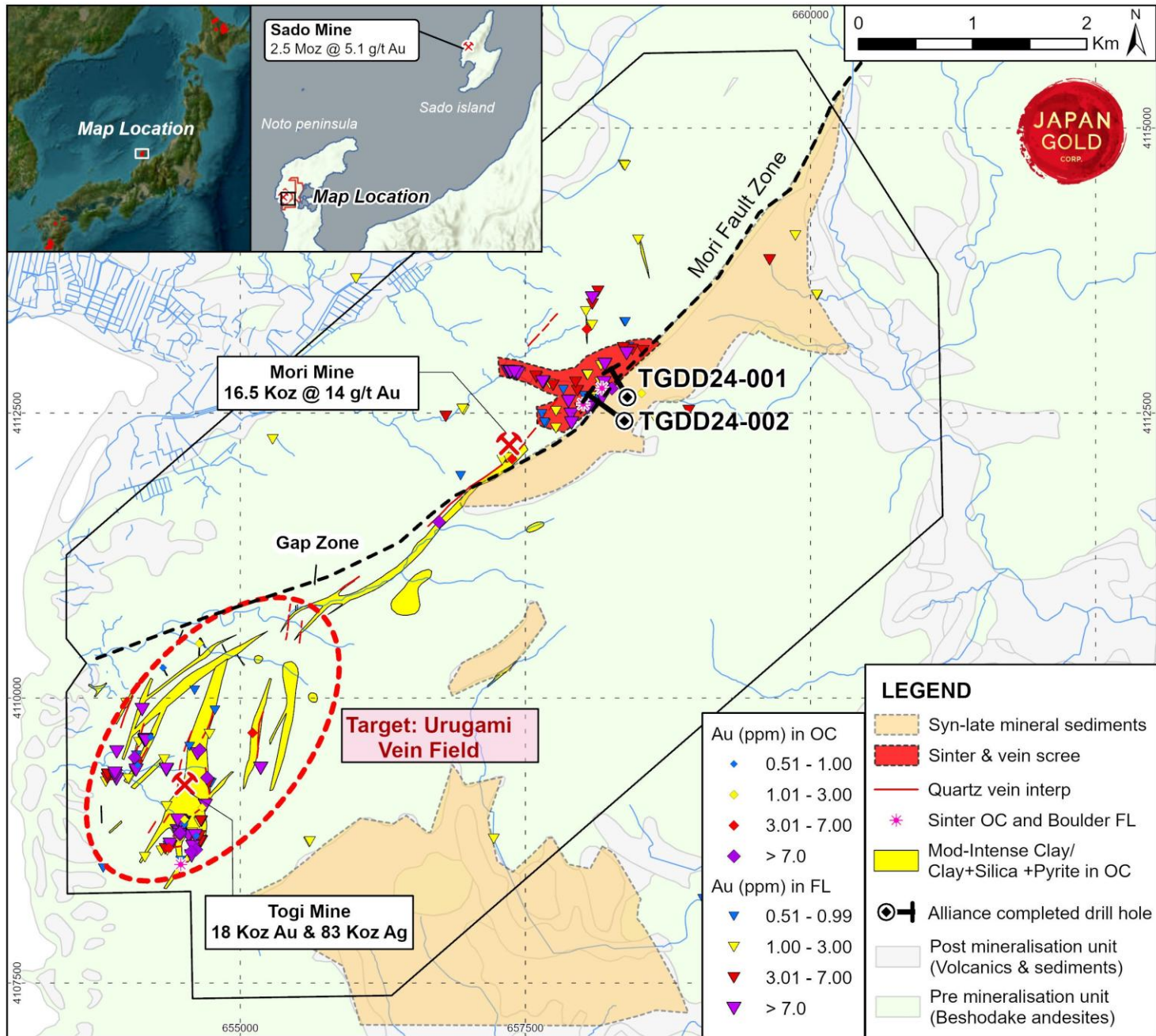
- Over 30 historic mines and workings, closed by the government in 1943
- 10 x 5km prospective zone advancing - situated on edge of a major graben and contains historic workings, high level epithermal related alteration - clay blankets and in places sinters

Targets

Showa - Ikutahara

- Area of widespread clay alteration (alunite - dickite - kaolinite), anomalous Au - Hg soil anomalies associated alteration
- Potentially the upper parts of an epithermal system





HONSHU: TOGI

Located on the Noto Peninsula, Honshu Island, centred on the historic **Togi Mine**

Akasaka target

- Initial drilling completed
2 drill holes to 968 meters
- Confirmed well-preserved gold bearing system below shallow cover, extending 1 km from known workings, with additional strike potential of 2 kms

PARTNER FUNDED **MODEL**



Prospect Generator Model

- District scale land packages
- Portfolio of high-quality and diversified prospects
- Database compiled over 3,000 sq km
- Operational and Technical expertise
 - Permitting
 - In-house drilling capabilities
 - Demonstrated agility
- Accelerating prospects to drill stage targets
- Initial scout drill programs completed ~20,000m
- **Seeking partners to advance drill prospects**

PROVEN MANAGEMENT AND BOARD OF DIRECTORS



**CEO
Chairman**

John Proust
Founder, 35+ years
Corp Exec & Director
of resource juniors



**COO
Director**

Takashi Kuriyama
40 years at
Sumitomo Metal
Mining, Hishikari Mine



CFO

Vince Boon
CPA, CA 15+ years
CFO resource juniors



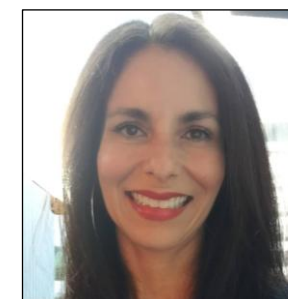
VP Exploration

Jason Letto
21 years with Vale, track
record of mineral
discoveries



**GM
Administration**

Masanao Kusui
18 years in industrial and
mining industries, 7 years
managing prospecting
rights



**VP Corp
Communications**

Alexia Helgason
30 years IR & Corp
Comm, TSXV



**Senior Technical
Advisor**

**Fraser
MacCorquodale**
35+ years Au/ Cu
exploration, Newcrest



**Lead
Director**

Murray Flanigan
CPA, CA, CFA, 25+
years CFO &
management



**Independent
Director**

Ian Burney
Former Ambassador
to Japan, 30+ years
in government



**Independent
Director**

Tanneke Heersche
Former senior partner at
Fasken Martineau DuMoulin
LLP, 25+ years in resources



**Independent
Director**

Dr. Keiko Hattori
Professor Emeritus
University of Ottawa,
Economic Geology



**Independent
Director**

Michael Carrick
Chairman of RTG Mining
Inc. Developed 7 gold
mines



**Technical
Advisor**

Paul Harbidge
Pres., CEO, Director
Faraday Copper, GT
Gold, Goldcorp



Advisor

Cailey Barker
Former Portfolio Manager
BlackRock, fund manager,
senior analyst, geologist

SHARE STRUCTURE



304,849,217
Shares Issued & Outstanding

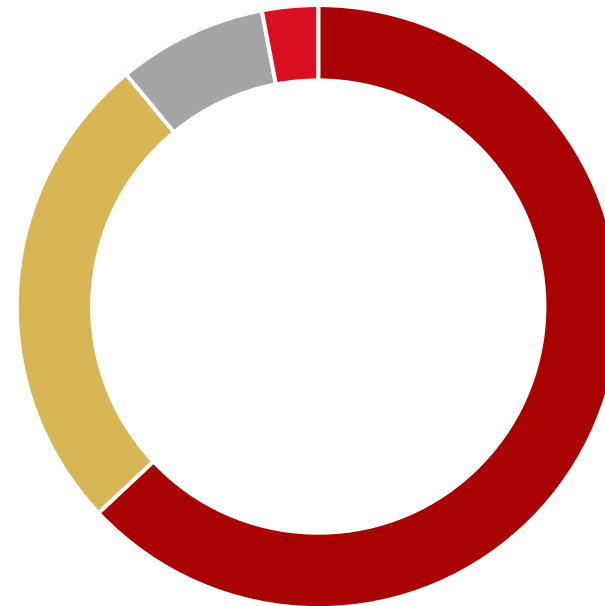
7,555,000
Options

14,096,297
Restricted Share Units

2,000,000
Warrants

328,500,514
Fully Diluted Shares Outstanding

OWNERSHIP



	INSTITUTIONS & FUNDS	63%
	PUBLIC FLOAT	26%
	NEWMONT	8%
	MANAGEMENT & INSIDERS	3%

**Royalty Sale
Non-Dilutive Funding
US\$5M
OR Royalties**

**Barrick Alliance
Non-Dilutive Funding
US\$17.4M**

Funded comprehensive
Japan Gold database

OR ROYALTIES Royalty Sale Terms

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

Property portfolio in Japan

FURTHER OPTIONALITY

Option to purchase additional 0.5% royalty for US\$3M in 2026

PROCEEDS FUND EXPLORATION

Net proceeds for the exploration, development and general advancement of the Royalty Properties



WHY INVEST IN JAPAN GOLD?

Unique exploration opportunity to unlock high grade epithermal gold deposits

Low geopolitical risk
with stable mining
regulatory regime and
government support

New search space
with focused
approach to
discoveries

World Class team
with a proven track
record of
discoveries



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

Japan's known
mineralization is
**under explored
since WWII**

De-risked approach
OR Royalty sale
**+60% Institutional
ownership**

**Drill programs
underway**
Multiple high priority
prospects provide
**opportunity for
discovery**

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