


# REDISCOVERING JAPAN'S **GOLD RESOURCES**

TSXV | JG OTCQB | JGLDF

February 2026

An aerial photograph of the Japanese archipelago, showing the main islands of Hokkaido, Honshu, Shikoku, and Kyushu. The land is depicted in a dark, textured brown/green, while the surrounding waters are a deep blue. The islands are illuminated from the side, creating strong highlights and shadows that emphasize their rugged terrain. In the bottom right corner, there is a large, red, circular logo with a distressed, ink-like texture. Inside this circle, the words "JAPAN GOLD" are written in a bold, white, sans-serif font, with "CORP." in a smaller font size below it.

**JAPAN  
GOLD**  
CORP.

# 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 presentation has been reviewed by Japan Gold's Senior Technical Advisor, Fraser MacCorquodale, BAppSc, MAIG, MSEG, 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.*



# 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?**

JAPAN  
GOLD  
CORP.

- **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 MINED<sup>1</sup> (1985–2025)

### SHALLOW UNDERGROUND MINE

### LOW ENVIRONMENTAL IMPACT

Sumitomo Metal Mining Co., Ltd.  
Hishikari Mine

<sup>1</sup>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 PORTFOLIO**
- **COMMENCED NEW PHASE OF DRILLING AT THE MIZOBE PROJECT**



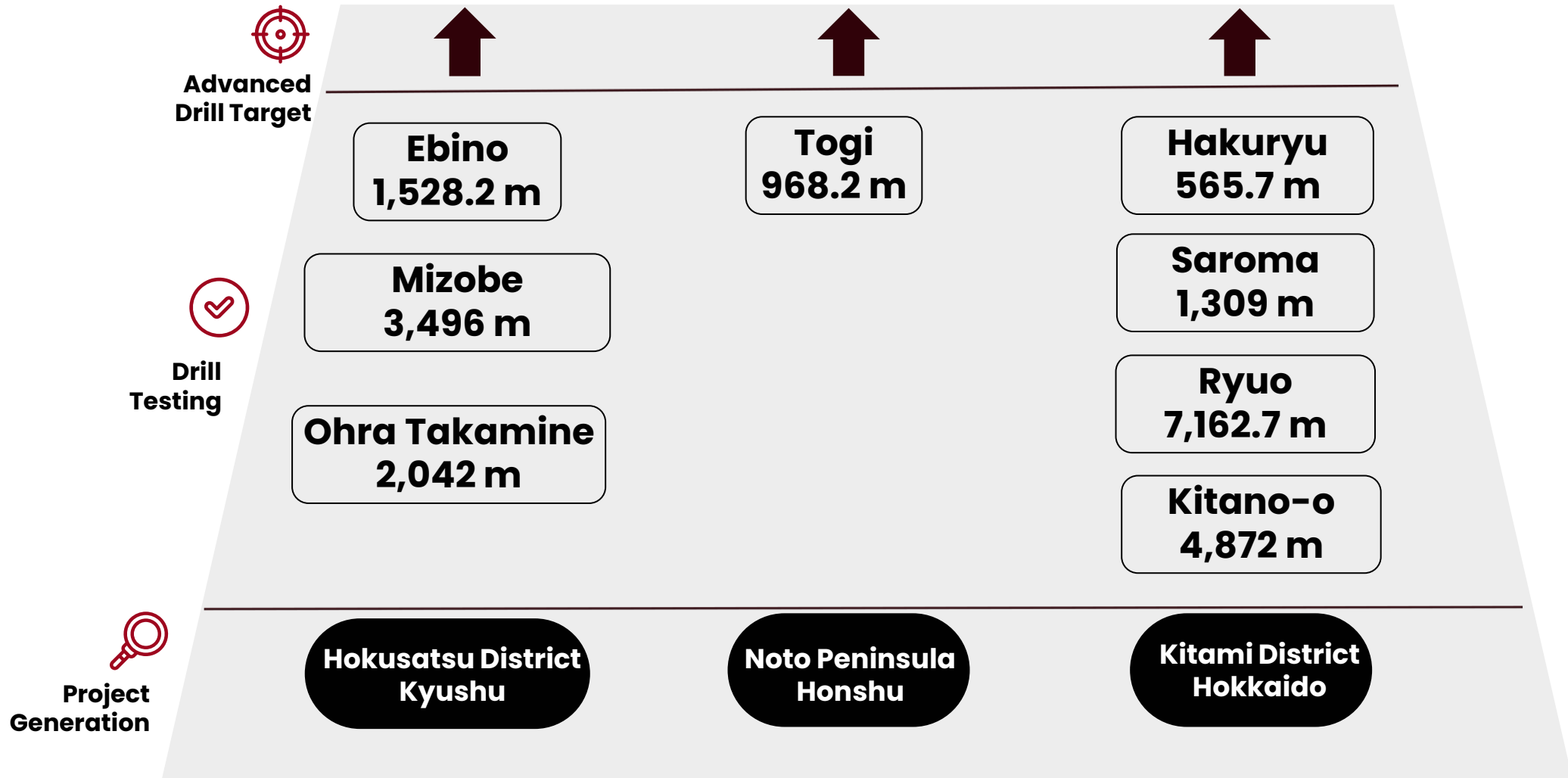
# 2026 ACTIVE EXPLORATION



PROJECTS IN HISTORIC  
**GOLD** MINING DISTRICTS



# COMPLETED **DRILL PROGRAMS**

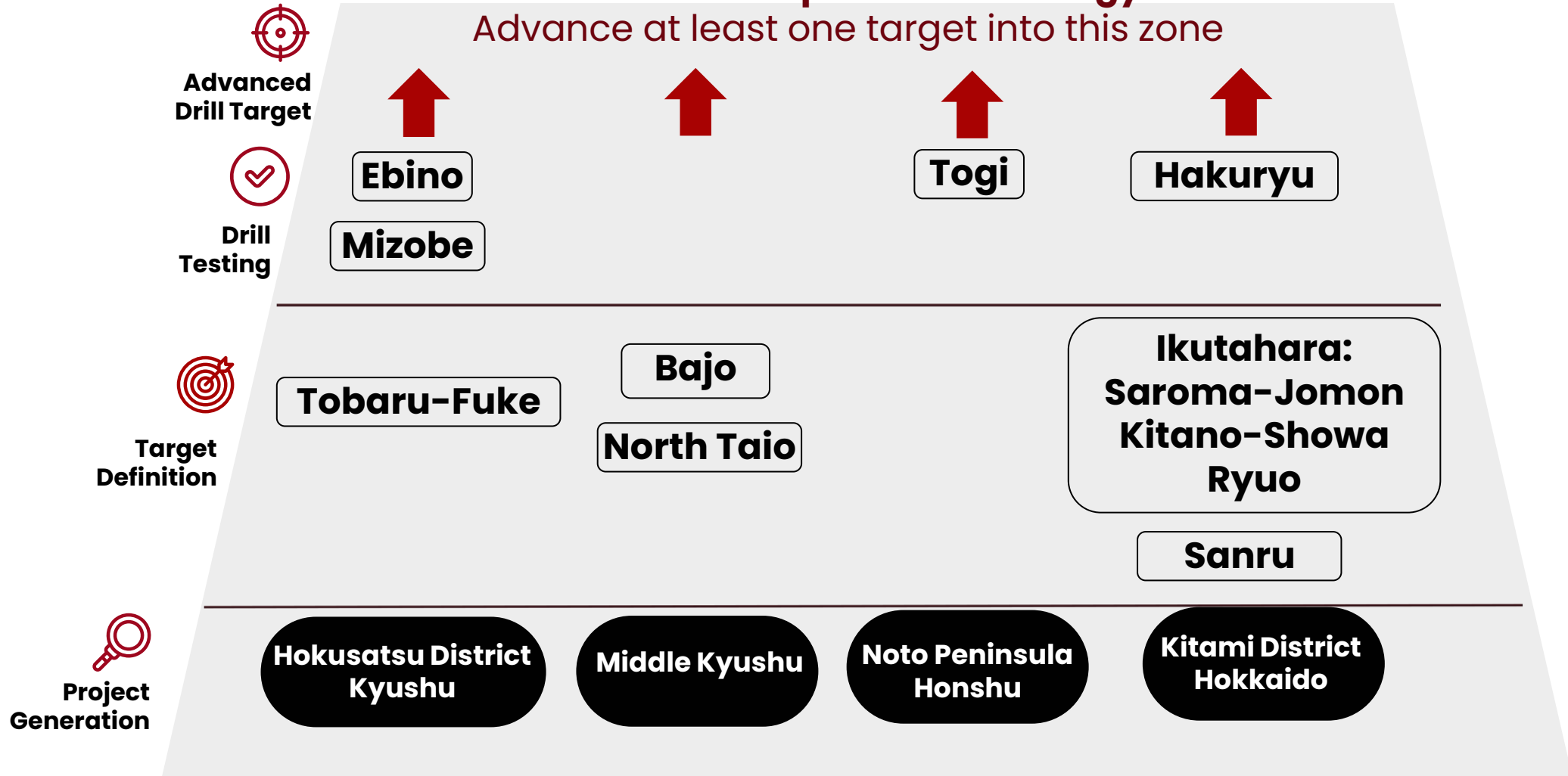




# ACTIVE EXPLORATION PIPELINE

## 2025-2026 Exploration Strategy

Advance at least one target into this zone





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



**HOKKAIDO**

**Kitami District**

**KYUSHU**

**Hokusatsu District**



# KYUSHU

## Hokusatsu District

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

### 1. Hishikari Mine

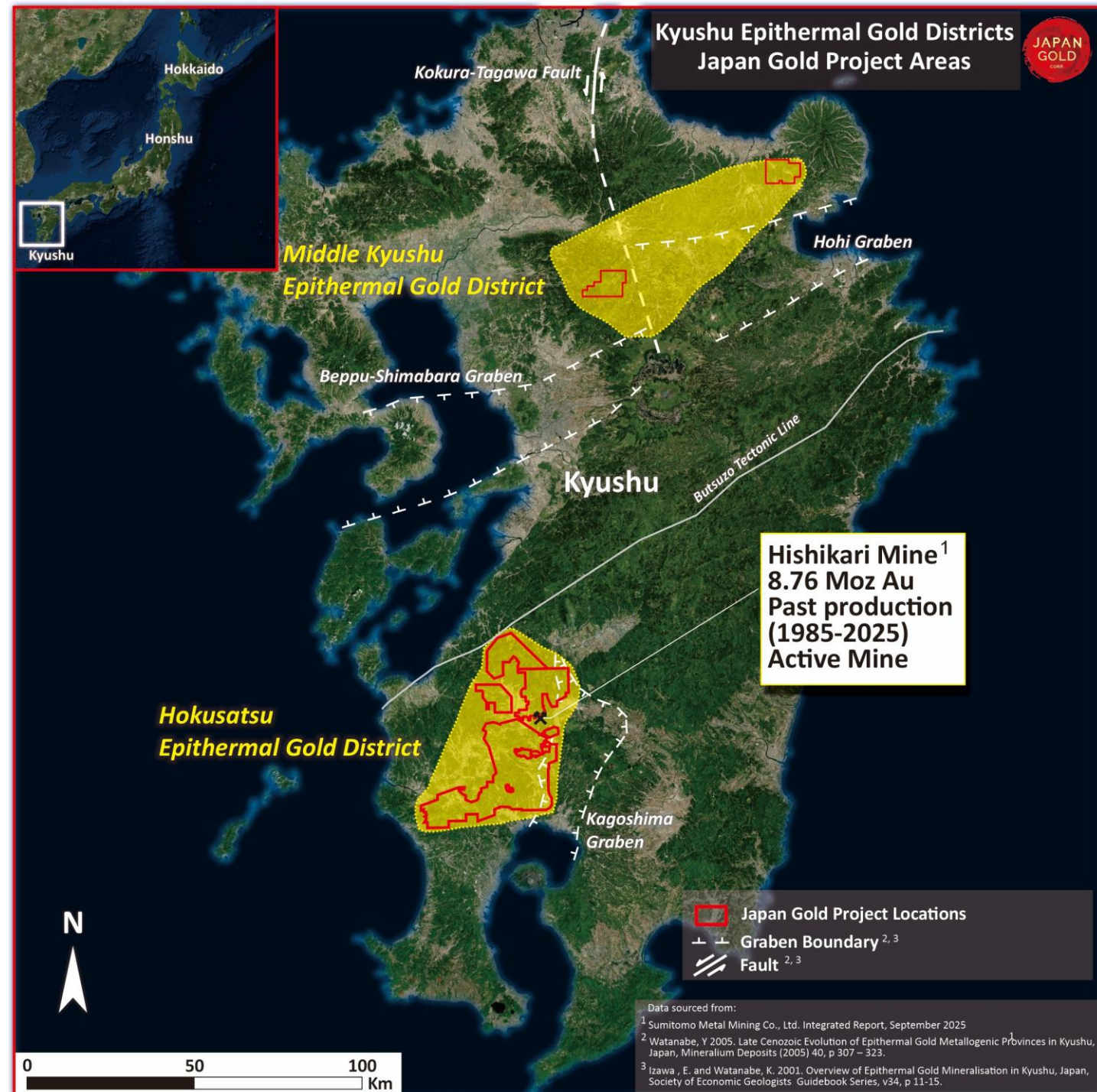
- 8.76Moz Au (1985-2025)
- One of the world's highest gold grade mines
- 20 grams of gold per ton – five times the global average<sup>1</sup>
- Largely a blind deposit

### 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

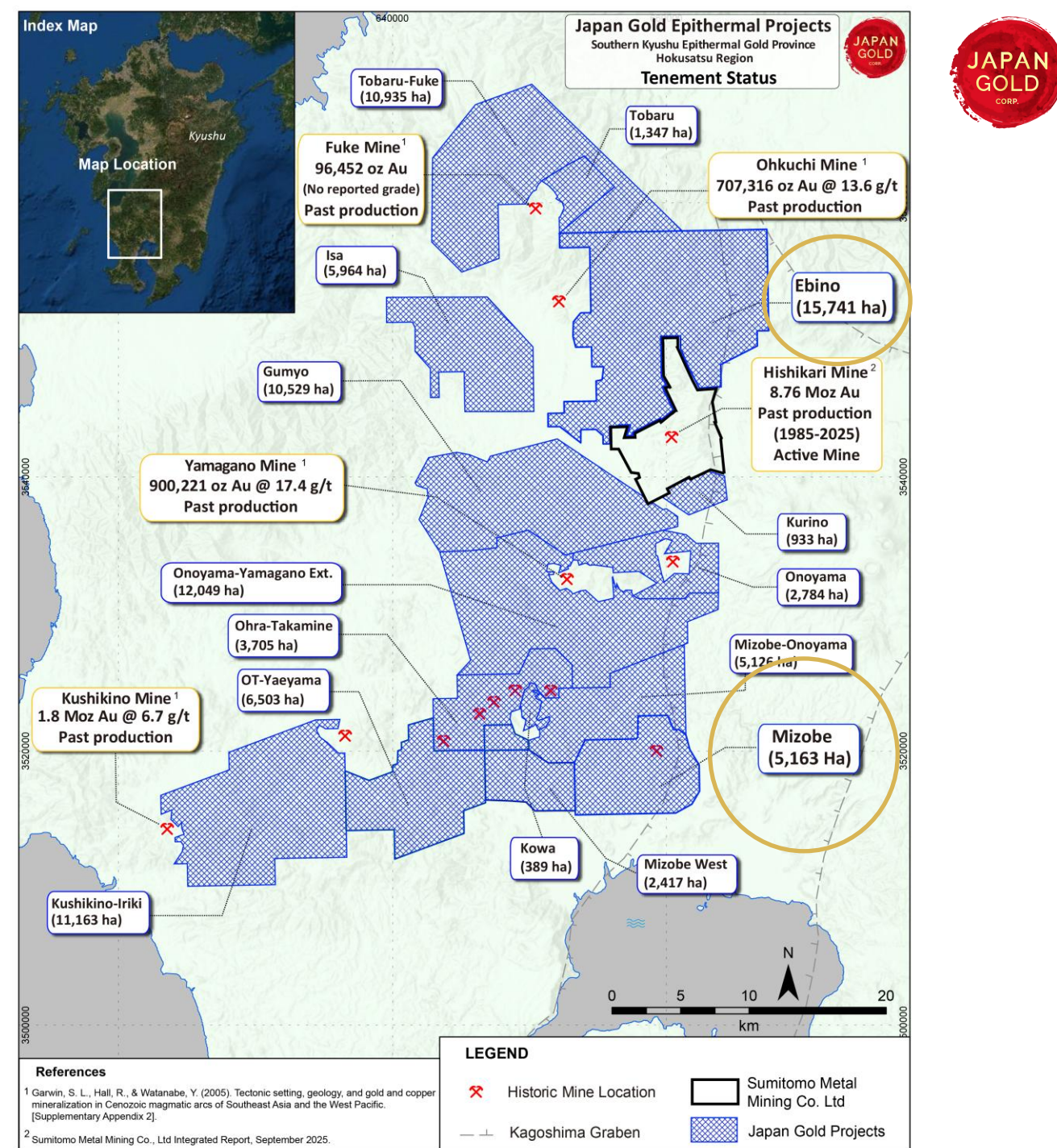
### Priority Targets

- 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**





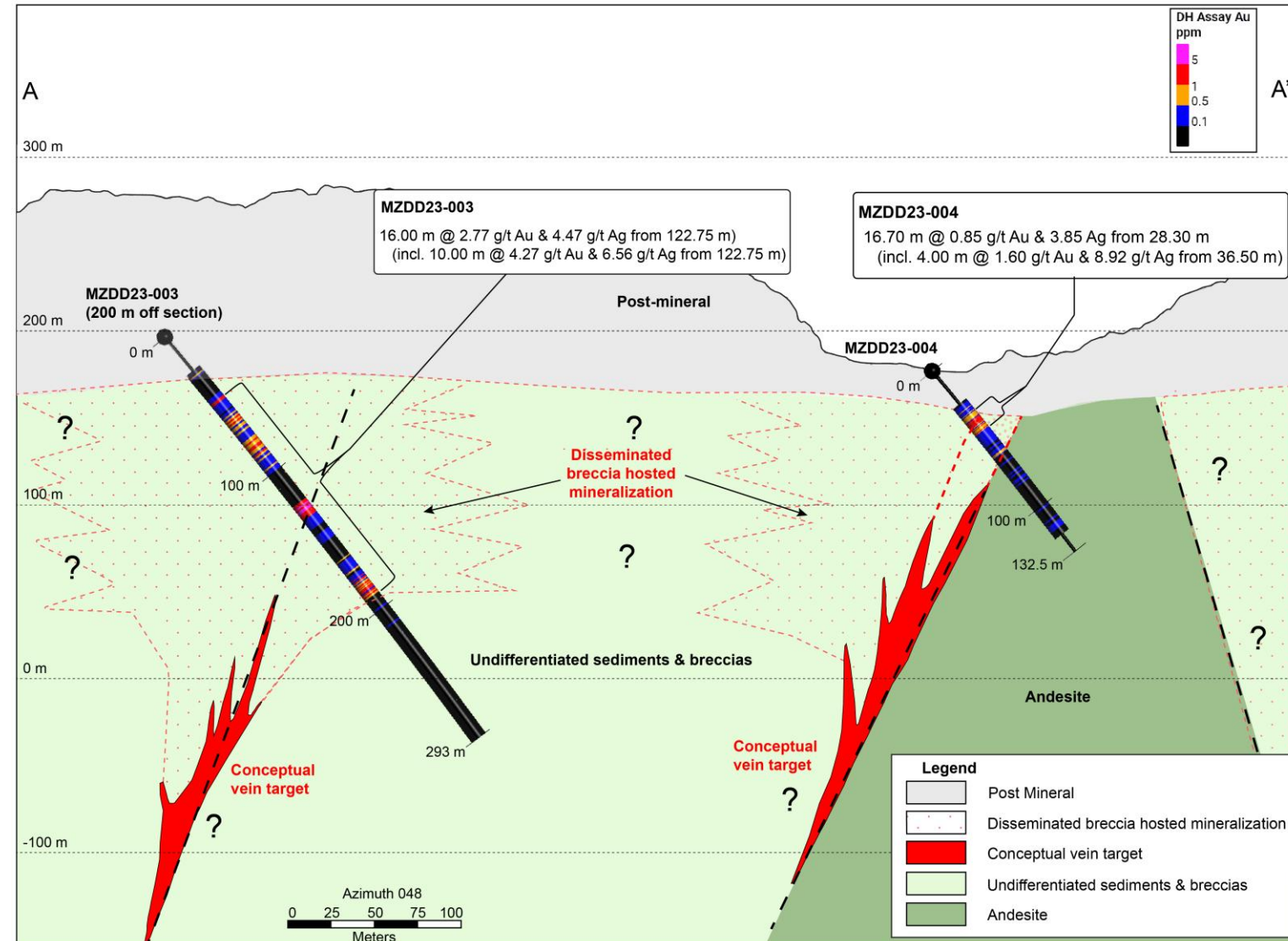
# MIZOBE: EMERGING UNDERCOVER PROSPECT – MULTIPLE TARGETS



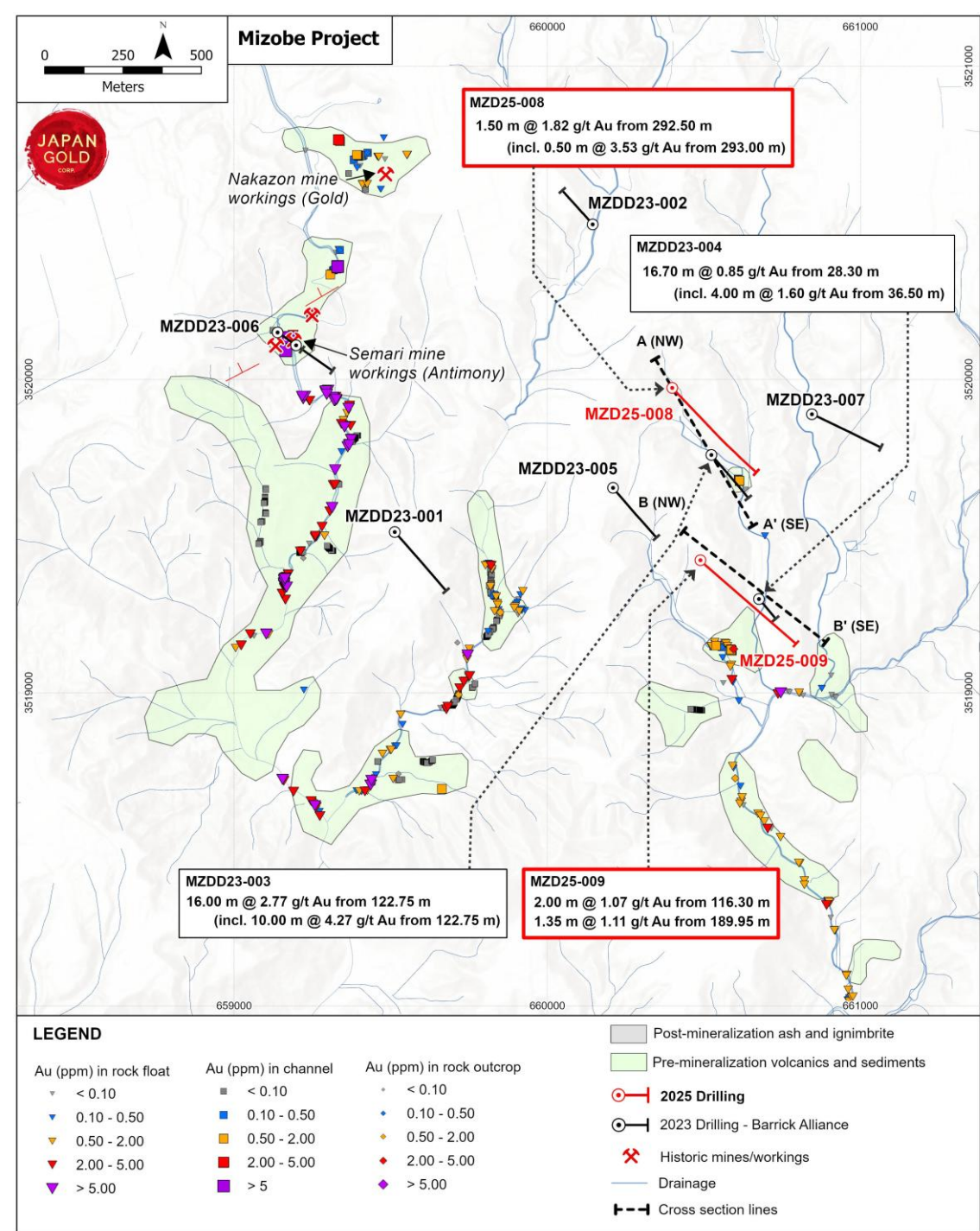
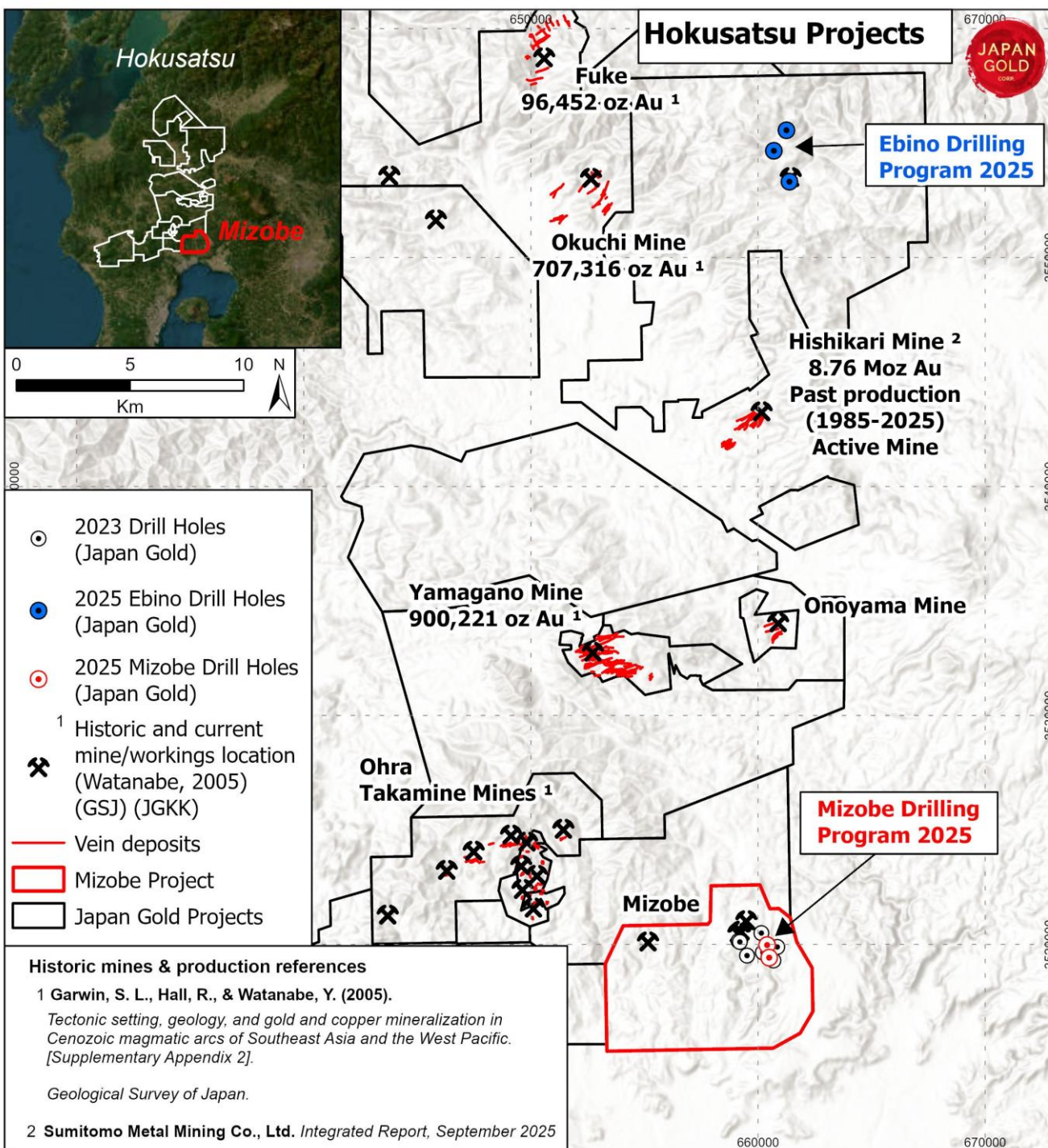
- Initial drilling has confirmed the presence of **broad zones** of mineralization sitting below post mineralization cover (Au-As- Sb)
- Alteration** (clay-silification) and geochem pathfinder association(Au-As-Sb), interpreted to represent the high levels of an epithermal system
- Seven wide space drill 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

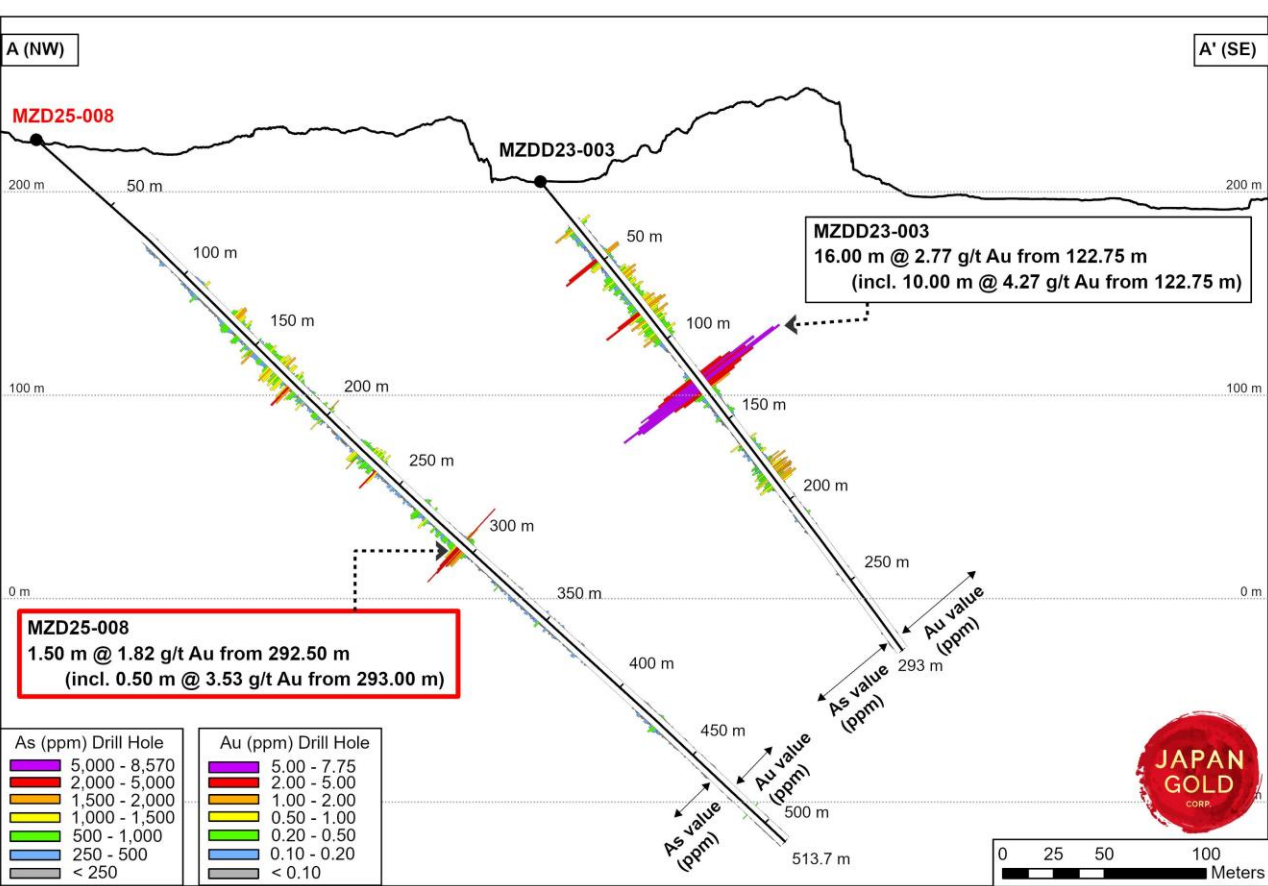
- Built on 2023 mineralized zones
- Tested below previous drill intercept
- Tested IP survey chargeability and resistivity highs





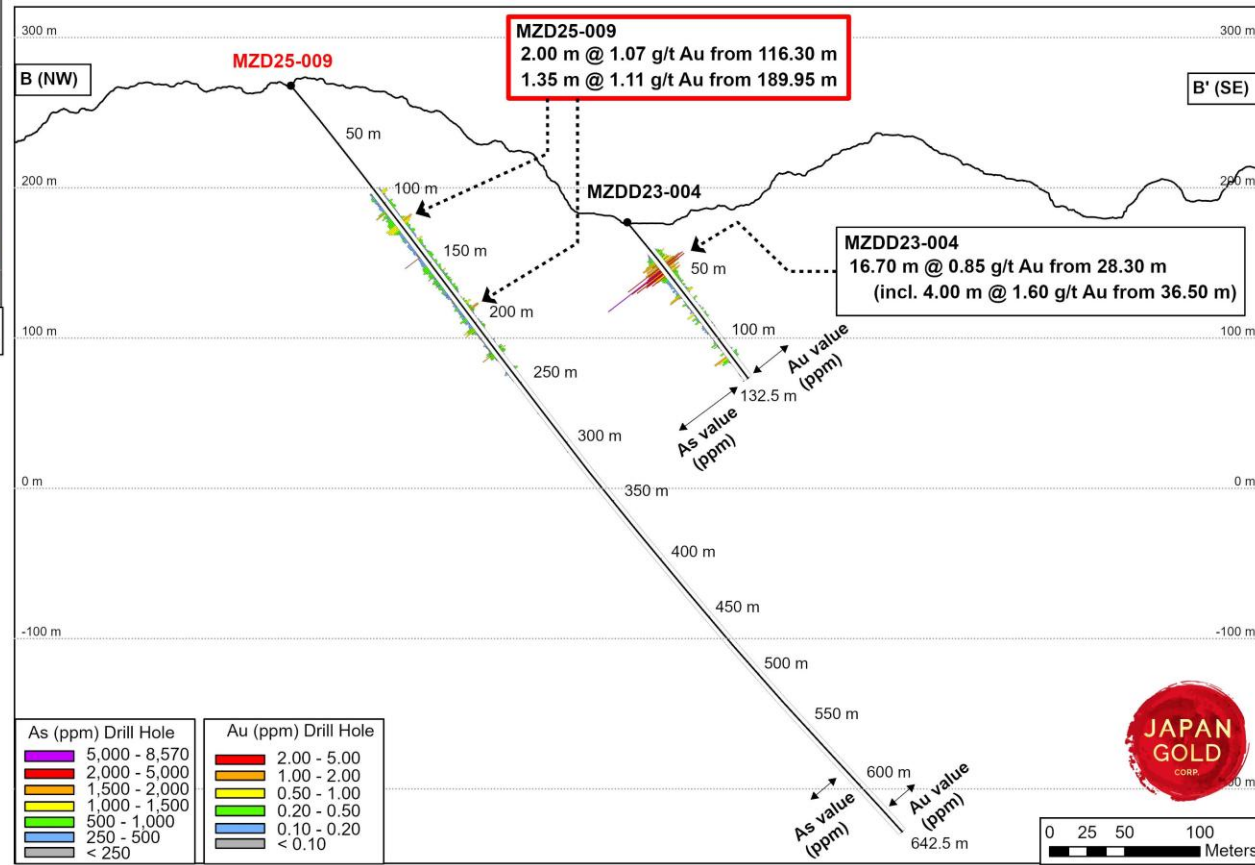






**Mizobe cross section (2025 drill hole MZD25-008)**  
 Gold mineralization is associated with sulphide mineralization, silicification, and hydrothermal brecciation, accompanied by anomalous arsenic and antimony

**Mizobe cross section (2025 drill hole MZD25-009)**  
 Encountered a banded chalcedony vein at approx. 190.75m

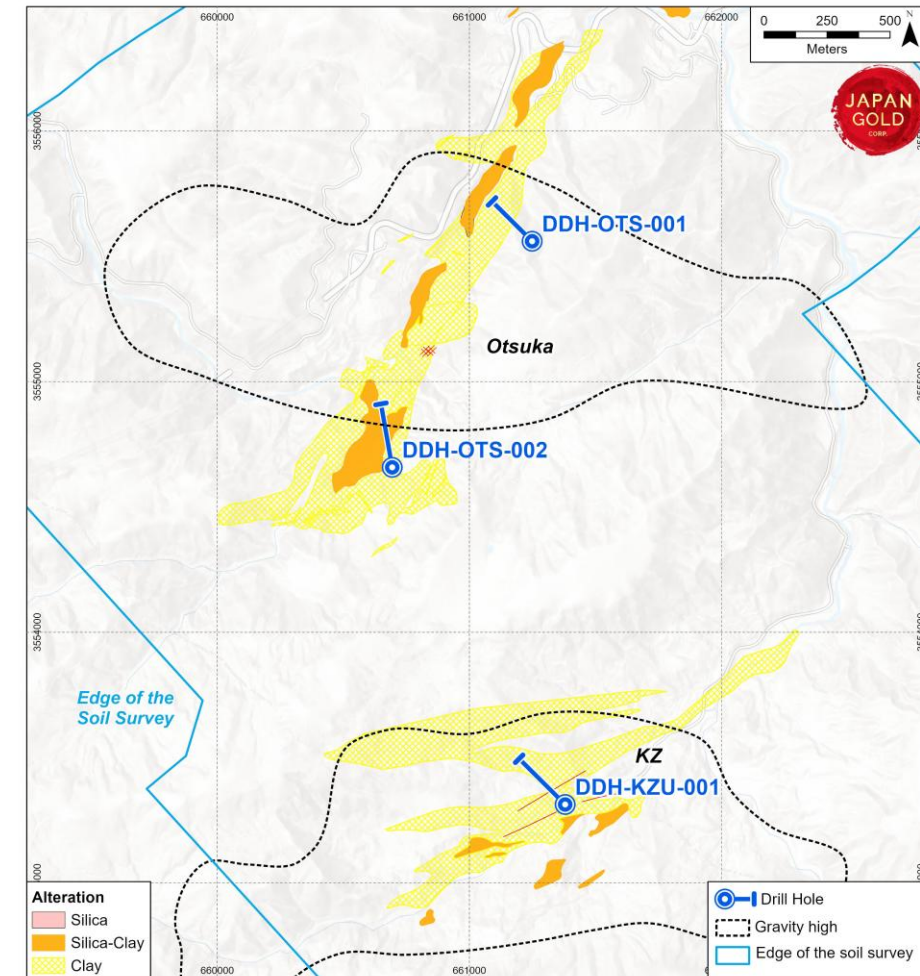
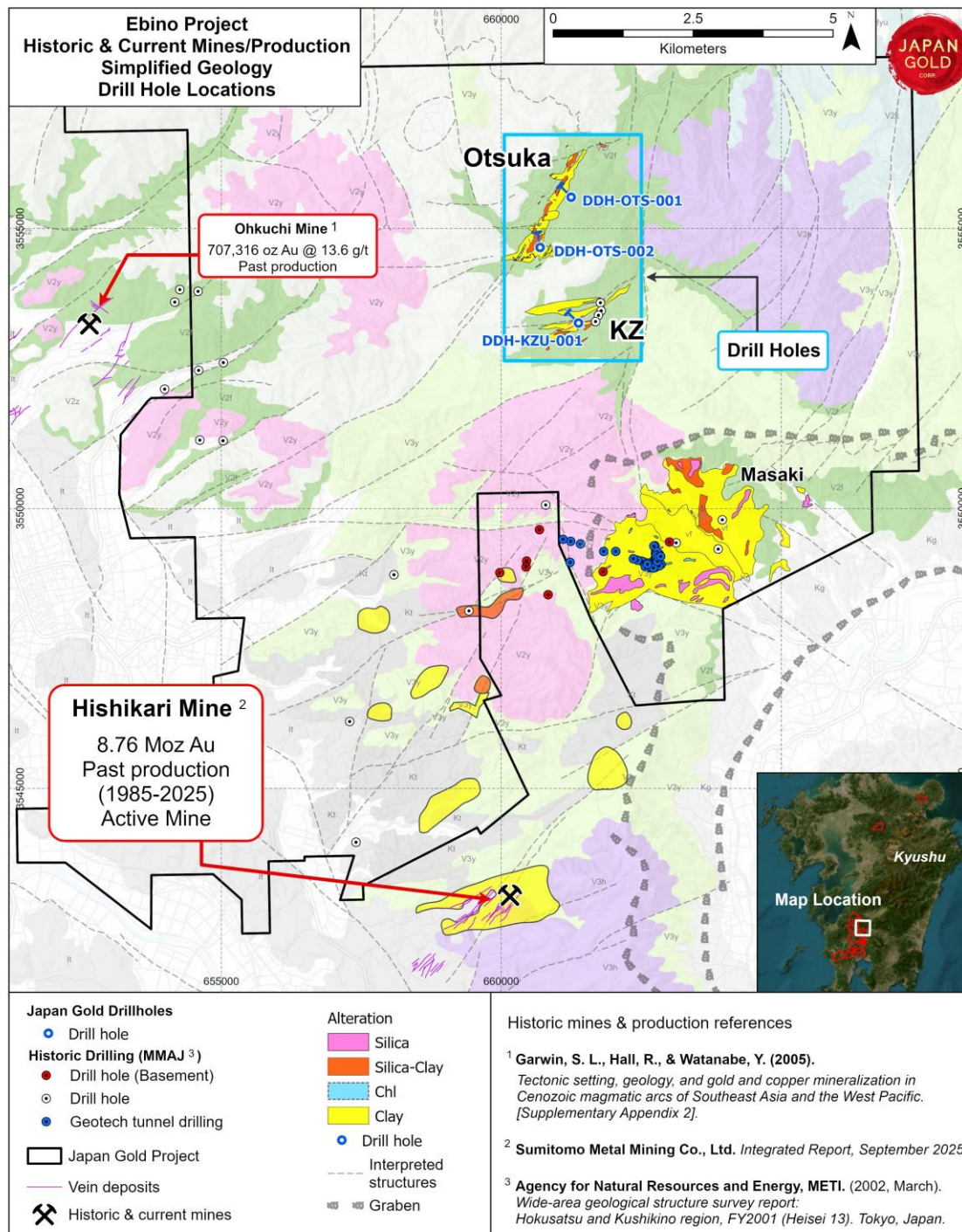




# EBINO: Otsuka, KZ, and Masaki targets



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

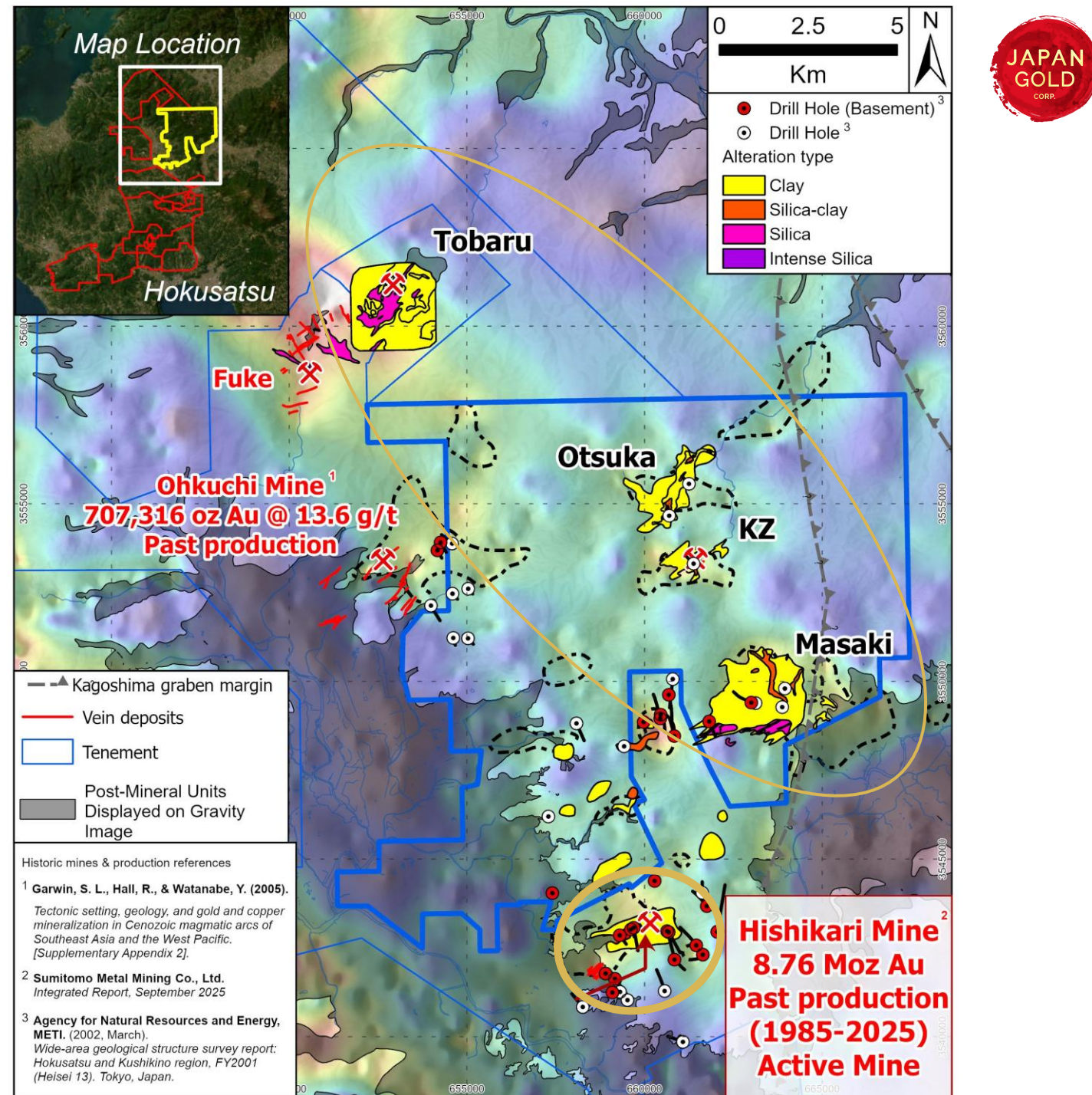




# NW TRENDING ALTERATION CORRIDOR

## 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





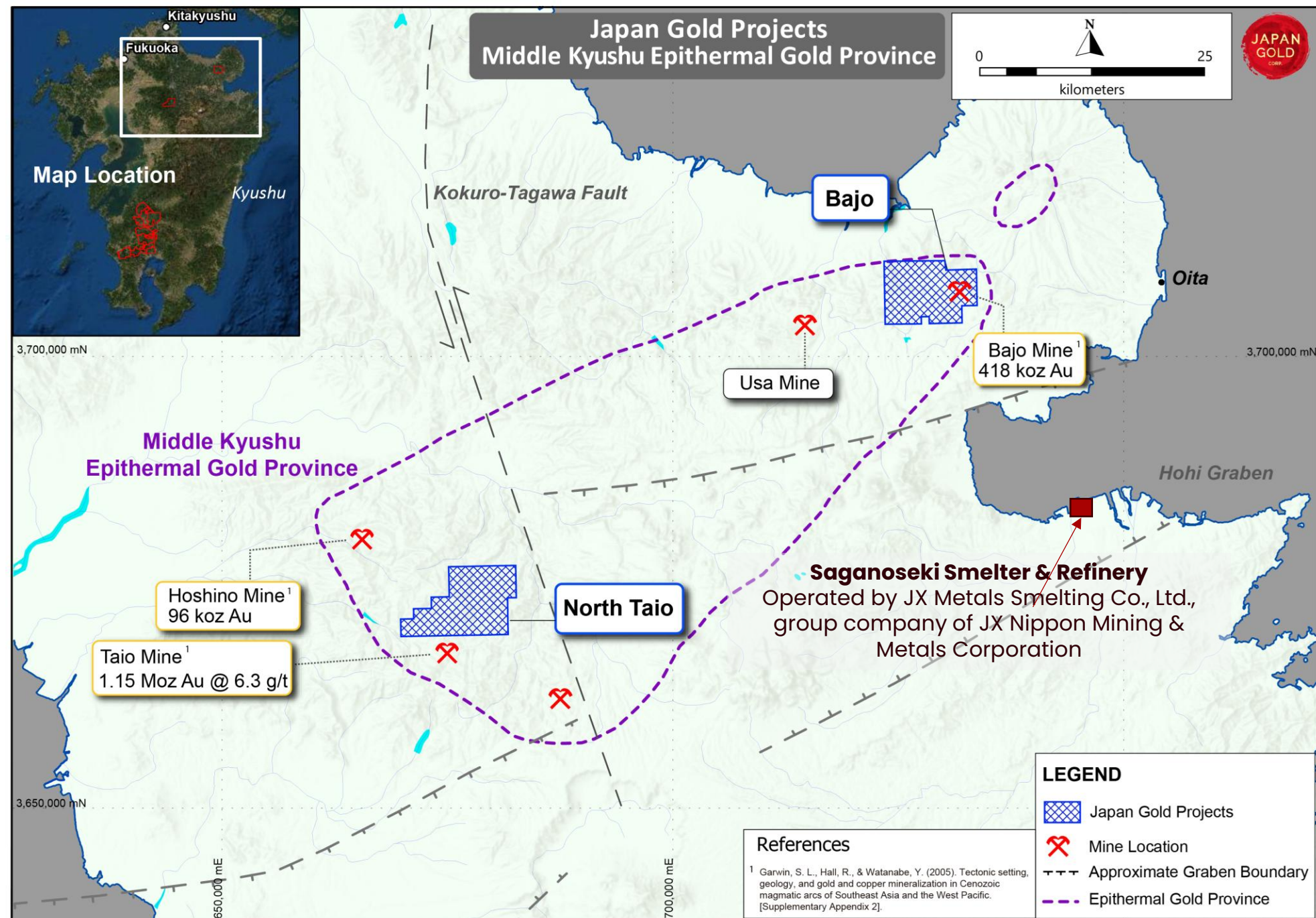
# MIDDLE KYUSHU: BAJO

## Bajo Mine

- 418 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





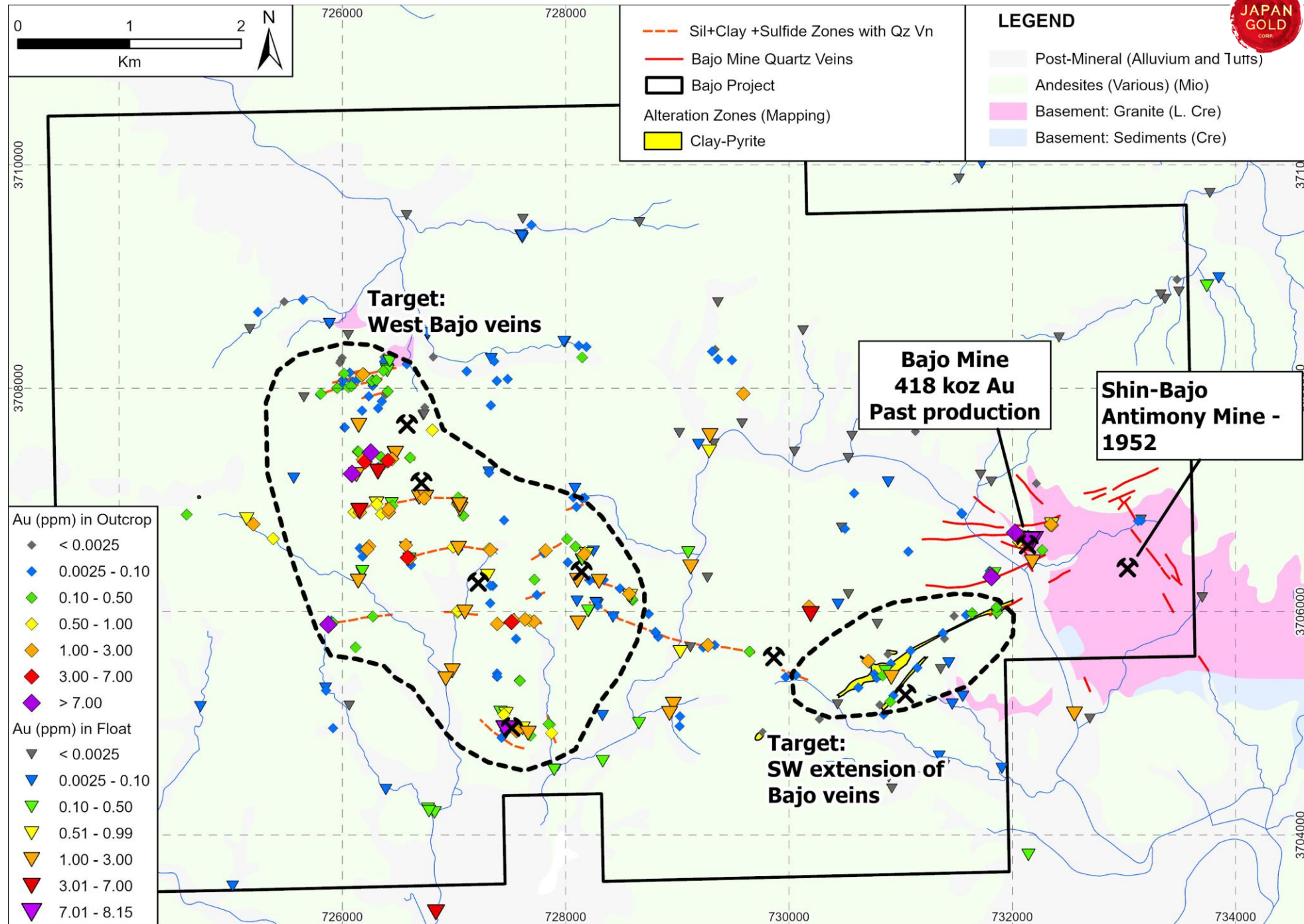
# BAJO

## Priority Targets

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

## Next phase of exploration

- Drill target definition

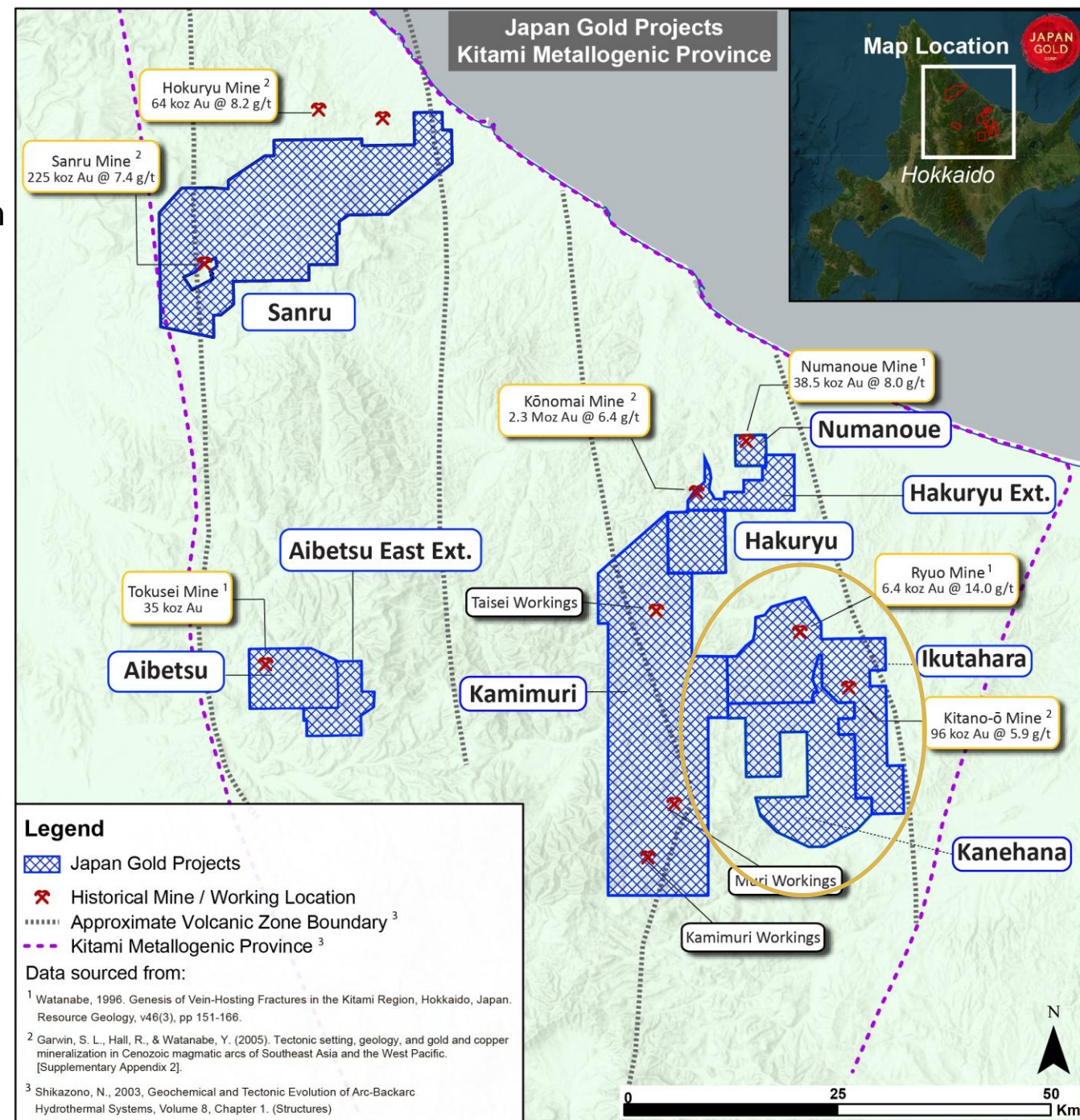
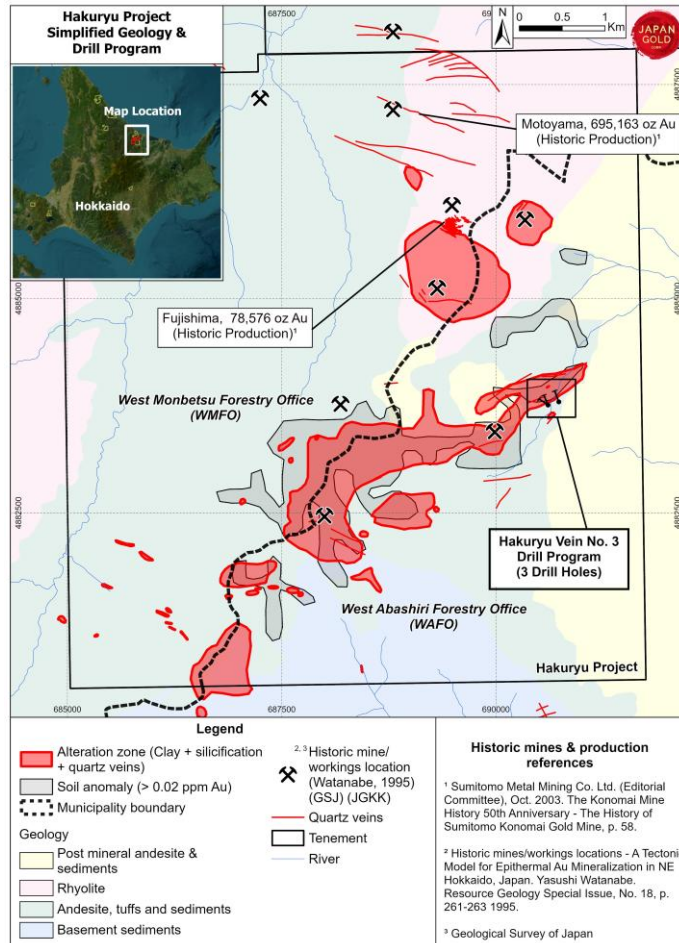




# HOKKAIDO: HAKURYU

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





# IKUTAHARA DISTRICT: IKUTAHARA/KANAHANA

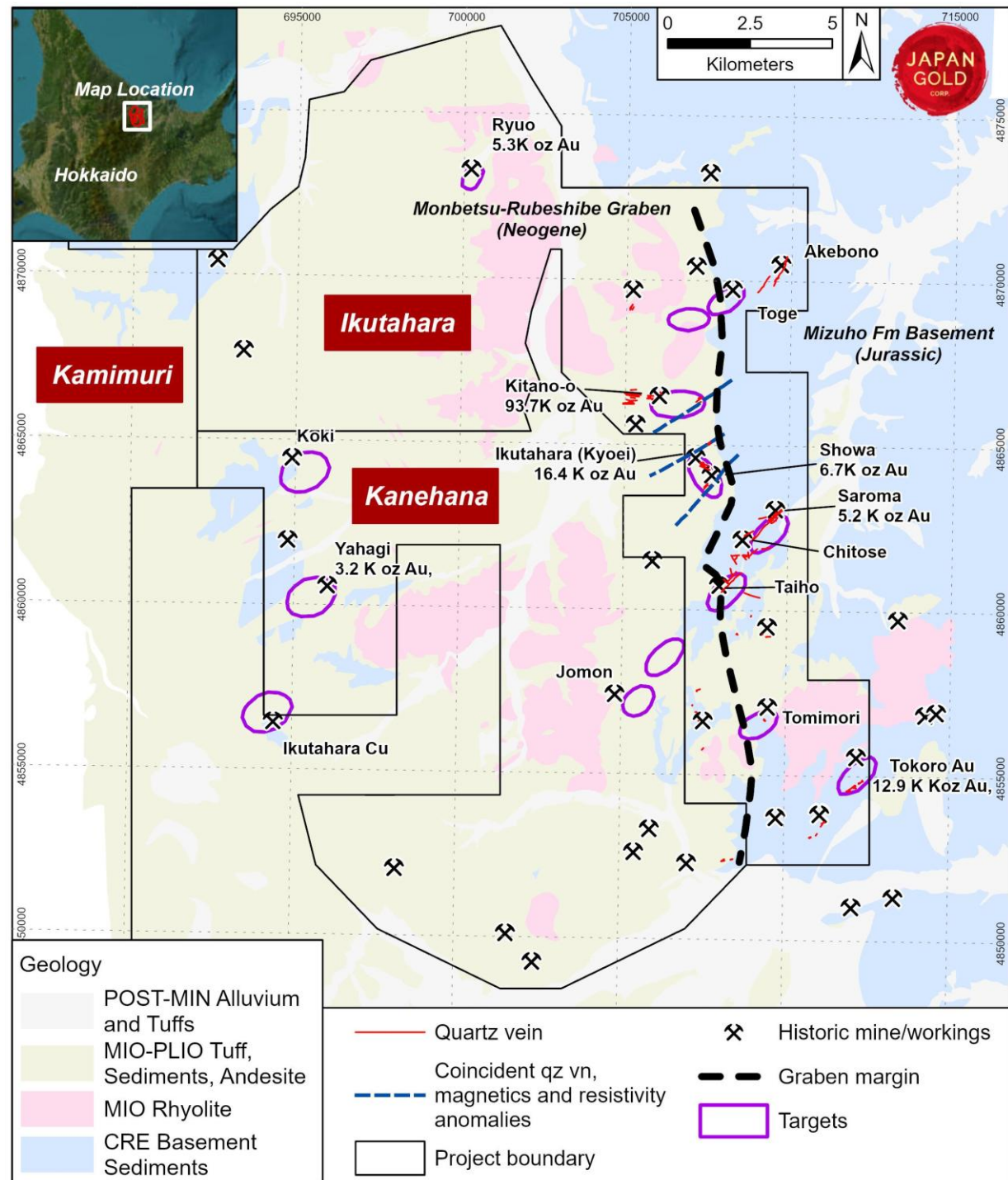
# Overview

- 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

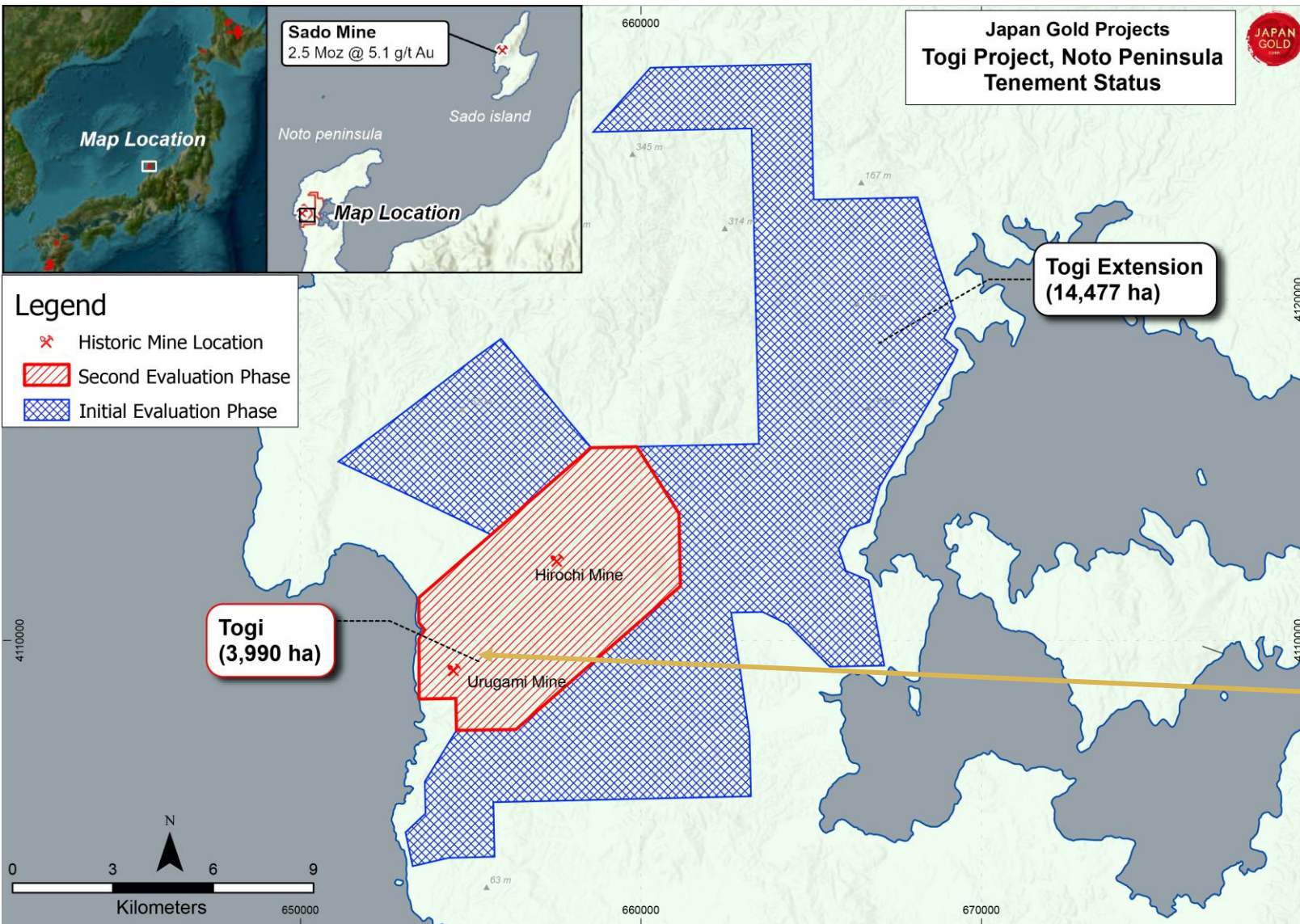
# Targets

## Showa – Ikutahara

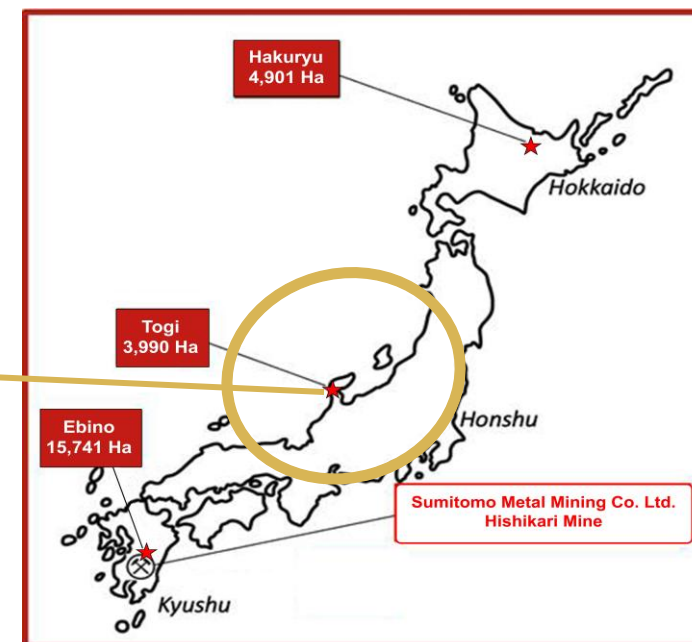
- Area of widespread clay alteration (alunite – dickite – kaolinite), anomalous Au – Hg soil anomalies associated alteration
- Potentially the upper parts of an epithermal system



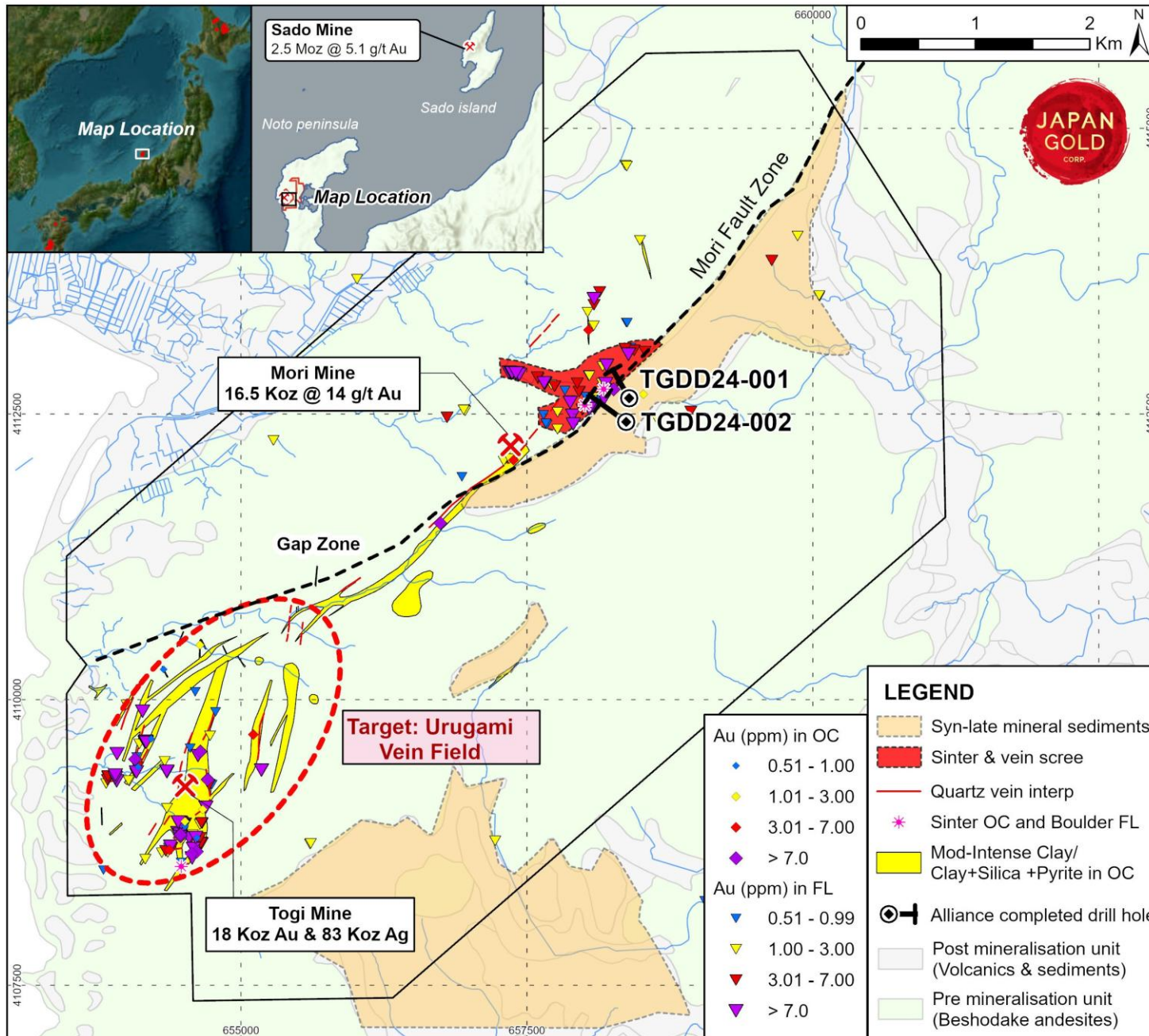




# HONSHU: TOGI







# HONSHU: **TOGI**

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

## Akasaka target

- Initial drilling completed  
2 drill holes to 1,000 meters
- Confirmed well-preserved gold bearing system below shallow cover, extending 1 km from known workings, with additional strike potential of 2 kms



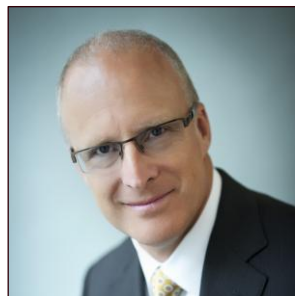


## Prospect Generator Model

- 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



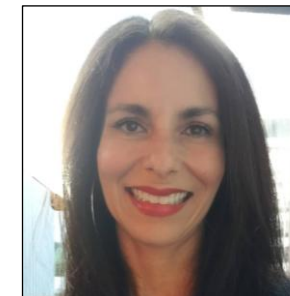
**VP Exploration**

**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

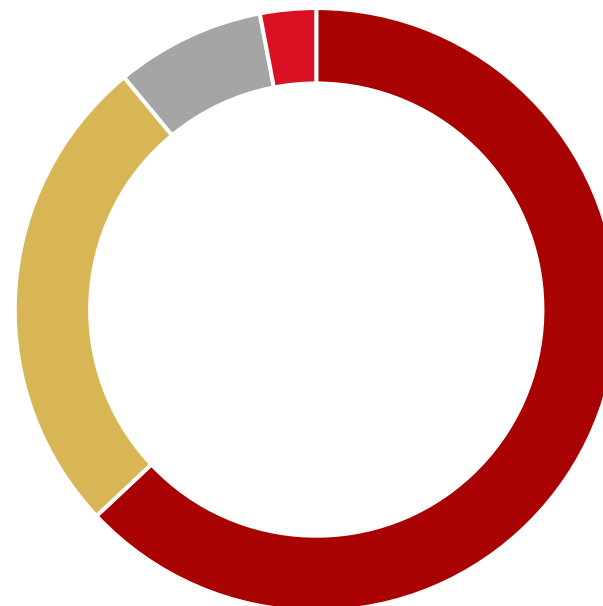
**2,000,000**





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  
(Osisko Gold)**

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

Funded comprehensive  
Japan Gold database



## OSISKO GOLD ROYALTIES

### Royalty Sale Terms

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

Property portfolio in Japan

#### FURTHER OPTIONALITY

Osisko GR option to purchase additional 0.5% royalty for US\$3M in 2026

#### PROCEEDS FUND EXPLORATION

Net proceeds will be primarily used 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**





**JAPAN  
GOLD**

CORP.

### Corporate Office

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

📞 Phone: +1 (778) 725-1491

👤 Alexia Helgason  
VP Corporate Communication

✉ Email:  
[ahelgason@japangold.com](mailto:ahelgason@japangold.com)

### Tokyo Office

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