

An aerial photograph of the Japanese archipelago, including Hokkaido, Honshu, Shikoku, and Kyushu. The landmasses are rendered in a dark, textured brown, and the surrounding waters are a deep, glowing blue. The overall effect is a stylized, high-tech map of Japan.

# REDISCOVERING JAPAN'S **GOLD RESOURCES**

Exploring for high grade epithermal gold deposits

**TSXV | JG OTCQB | JGLDF**

**SEPTEMBER 2024**





# 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 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.*



# EXPLORING FOR HIGH GRADE 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.

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# OVERVIEW



**Single country focus**  
with low geopolitical risk



New **exploration**  
**search space**



**Proven management**  
with record of discoveries



**Underexplored**  
since WWII



Priority targets in areas  
near **historic gold**  
**mines**



**Barrick Gold**  
Alliance



First to secure  
**prospective** tenements



**World class**  
deposit potential



**Drill programs** underway



# Active Exploration Pipeline and Drill Programs



## Barrick Gold Alliance



### TOGI

Initial drill program  
September 2024



### HAKURYU

Drilling Q4 2024  
(pending permits)



### EBINO

Drill planning underway  
Drilling planned Q1 2025



## Japan Gold Priority Drill Programs



### HOKKAIDO

Additional drilling



### MIDDLE KYUSHU

Drill planning



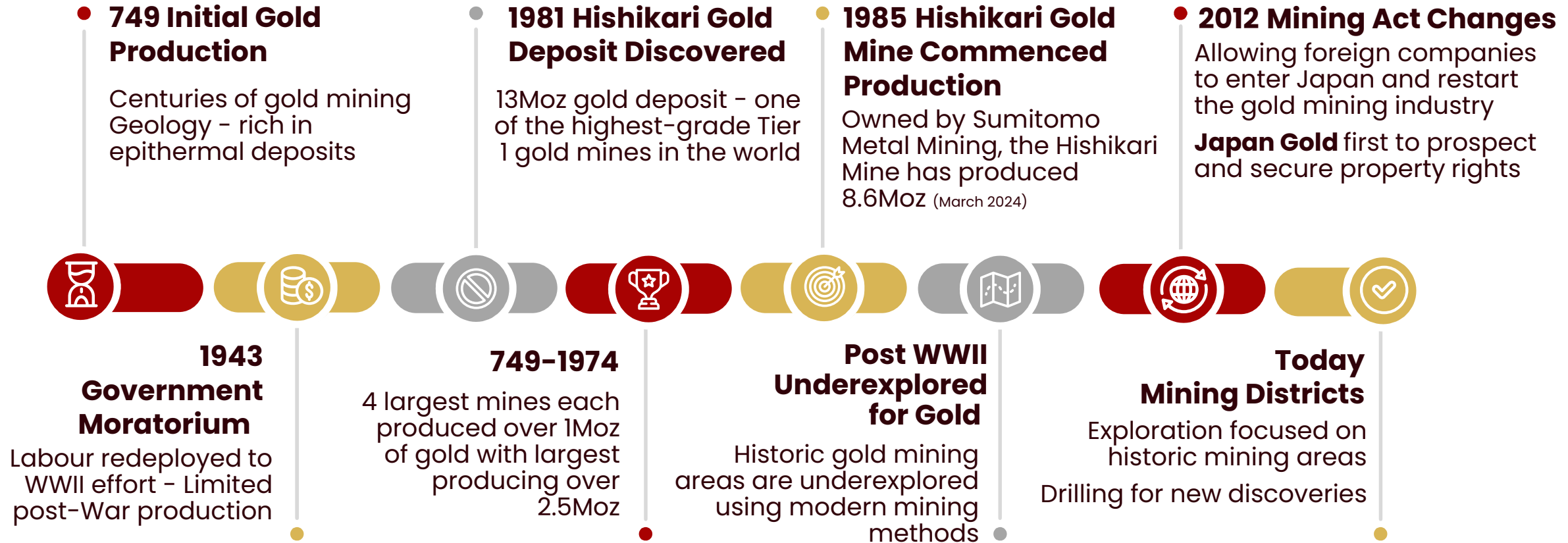
### SOUTHERN KYUSHU

Additional drilling



# UNDEREXPLORED

A rich history of gold mining





# PROJECT PORTFOLIO IN **HISTORIC GOLD MINING** DISTRICTS

Hishikari Mine  
8.6Moz Au  
1985- present

Taio Mine  
1.2Moz Au  
1903-1973

Sado Mine  
2.5Moz Au  
1601-1989

Konomai Mine  
2.35Moz Au  
1915-1973

Kushikino Mine  
1.8 Moz  
1914-1974



Exploring for **high grade**  
**epithermal gold deposits**



# JAPAN GOLD'S EXPLORATION APPROACH

## JG Funded Exploration + Partner Funded Exploration



### Japan Gold Funded Exploration

- Project Generator
- Large land package within the key gold districts
- Portfolio of high-quality projects
- Accelerating projects to drill stage targets
- Seeking partners to advance drill prospects

**BARRICK**

### Partner Funded Exploration

- Barrick Alliance established in 2020
- Advancing 3 Priority Projects

Potential for future partnerships and joint ventures to provide shareholder value and de-risk projects

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# JAPAN GOLD'S EXPLORATION MODEL



## Target

High Grade Epithermal  
Underground Gold Mines

- High-grade, low-cost mines create significant cash flow
- Target Size: 1Moz Au @ 10g/t Au with potential upside



## Approach

Deeper Exploration

- Searching for new mineralized structures within the shadow of the headframe
- Drill testing below existing high-level alteration and geochemistry



## Redefined Portfolio

Focused Pipeline

- Focus resources on smaller high potential project pipeline
- High priority areas adjacent to known historic or existing gold mines:
  - Hishikari Mine
  - Konomai Mine
  - Taio Mine

# Japan Gold's Exploration Model



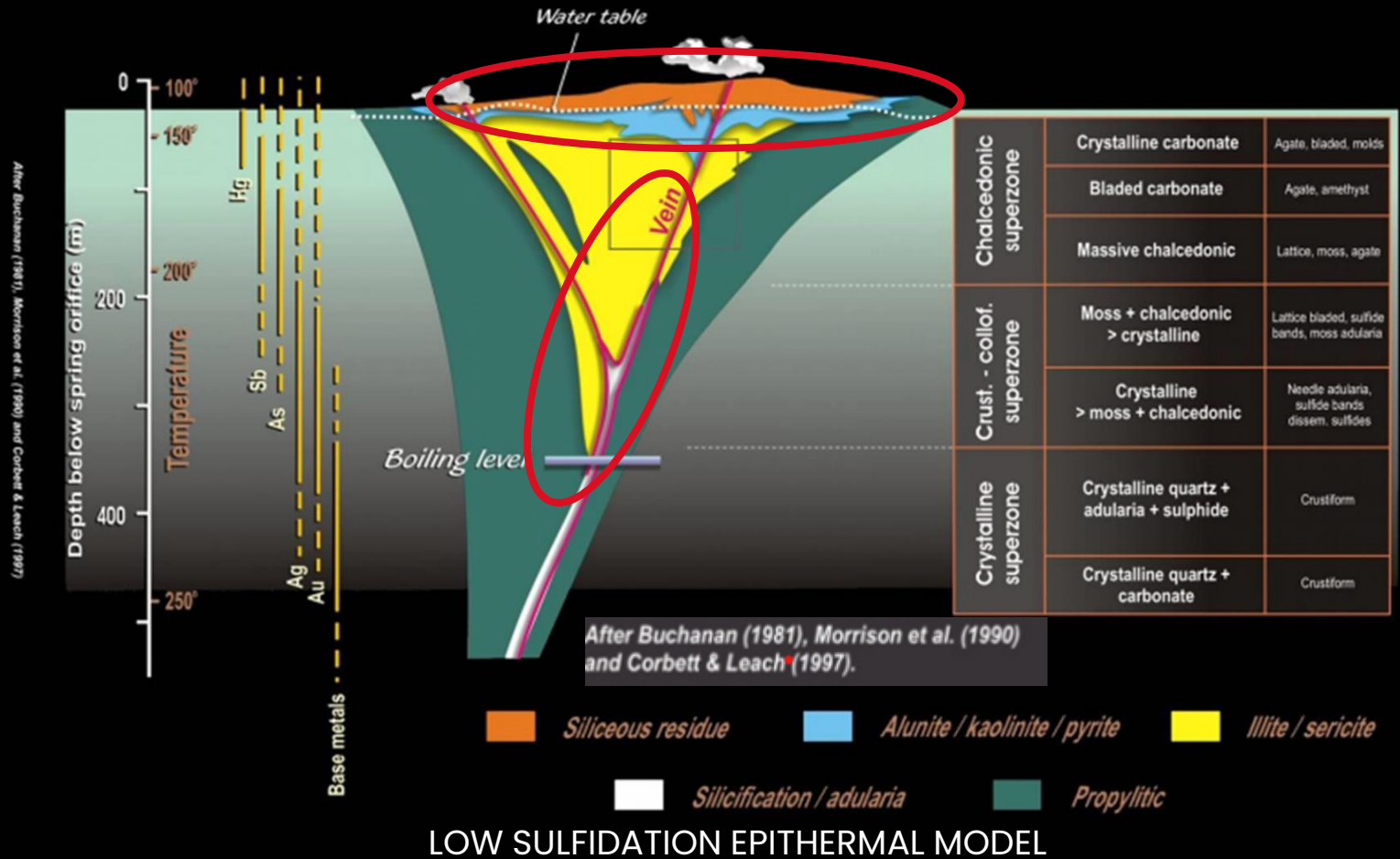
## High Grade Epithermal Gold Deposits

### Characteristics

💡 Small but extremely high-grade 1 – 100 Mt with grades of 1 – 20 g/t gold common

📍 Vein networks Potential for multiple high-grade shoots

🎯 Exploring for new mineralised structures within the major epithermal districts



# COMPELLING ECONOMICS FOR **MINE DEVELOPMENT**

Japanese epithermal projects provide silica/flux for domestic smelters, offering compelling economic model



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 flux to existing smelters, i.e. Mitsui, Sumitomo Metal Mining, Sumitomo Corporation, Nippon Mining, Mitsubishi, Dowa, 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)

Toyo Smelter & Refinery in Japan

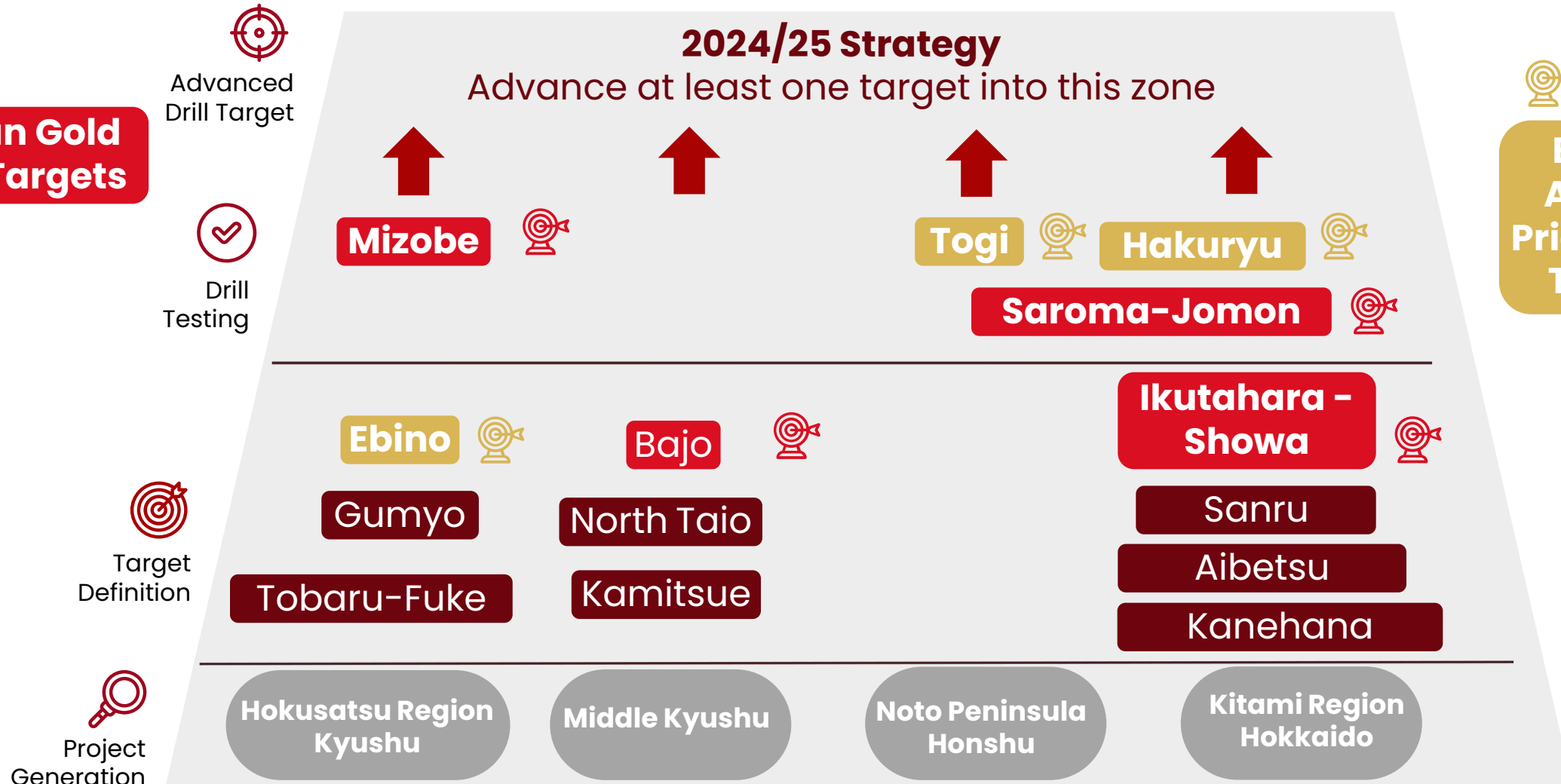


# ACTIVE EXPLORATION PIPELINE



**Japan Gold  
Drill Targets**

**Barrick  
Alliance  
Priority Drill  
Targets**





# PATHWAY TO DISCOVERIES

BARRICK ALLIANCE  
POTENTIAL TO HOST TIER 1  
OR TIER 2 ORE BODIES



**BARRICK**

## Initial Evaluation Phase



### INITIAL PORTFOLIO EVALUATION

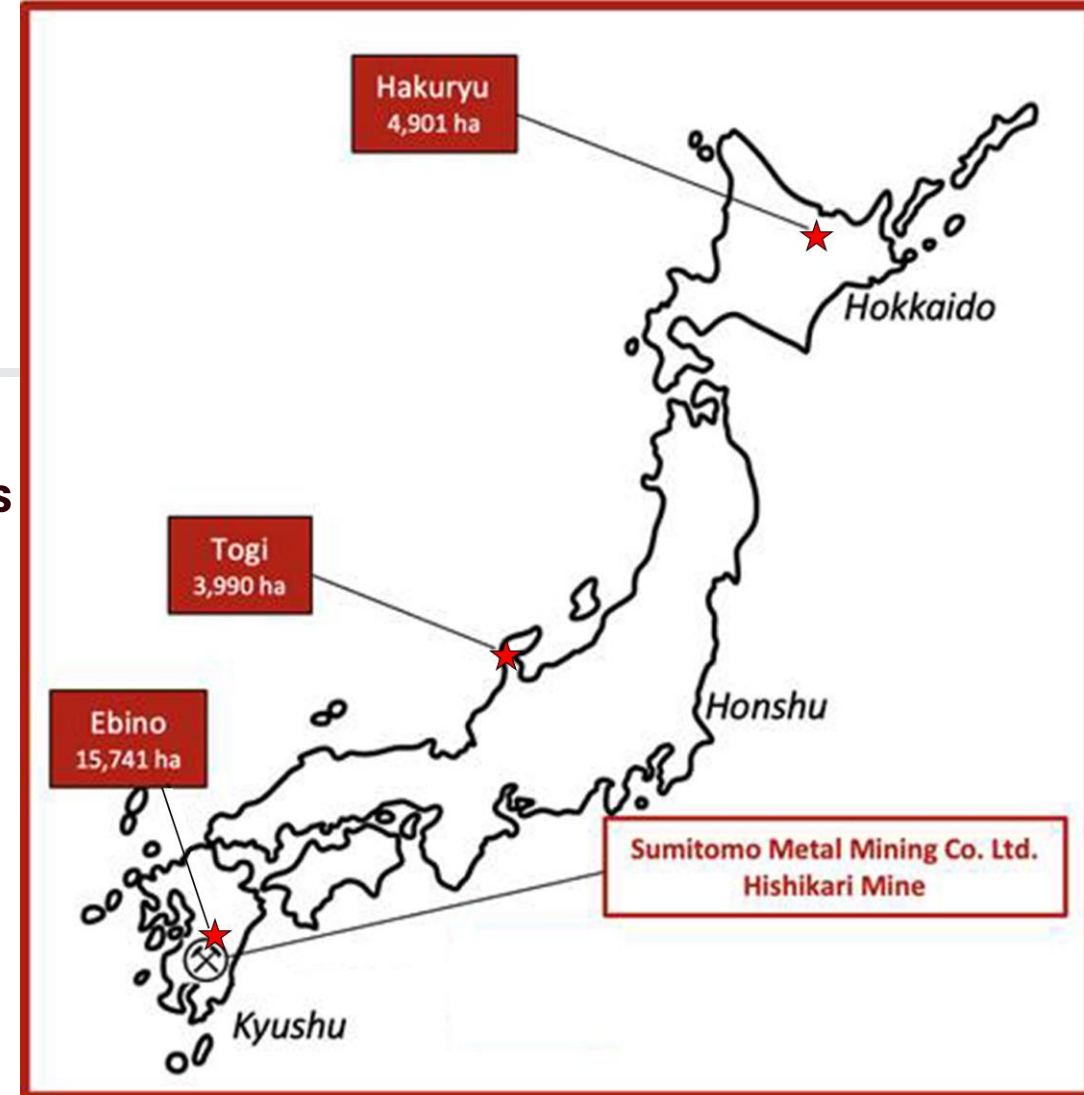
- Barrick Gold funded an Initial 2 1/2-year Evaluation Phase of 29 Projects
- Japan Gold, Manager of each project
- Evaluation goal: identify projects with potential to host Tier 1 or Tier 2 ore bodies
- Tier 1: 5Moz with annual production of Au 500,000oz for 10 years
- Tier 2: 3Moz with annual production of Au 300,000 oz for 10 years

## Second Evaluation Phase



### ADVANCING 3 PRIORITY PROJECTS

- 3 Priority Projects are advancing
- Barrick will earn a 75% interest in a Project upon completion of a Bankable Feasibility Study funded by Barrick
- Barrick funded by Barrick has funded C\$18.9M (US\$14.3M) to date\*





# HOKKAIDO TENEMENT OVERVIEW

## Location

North Hokkaido, Kitami Region



## Nearby Historic Mines

- Konamai
- Sanru
- Tokusei
- Numanoue
- Kitano-ō
- Hokuryu



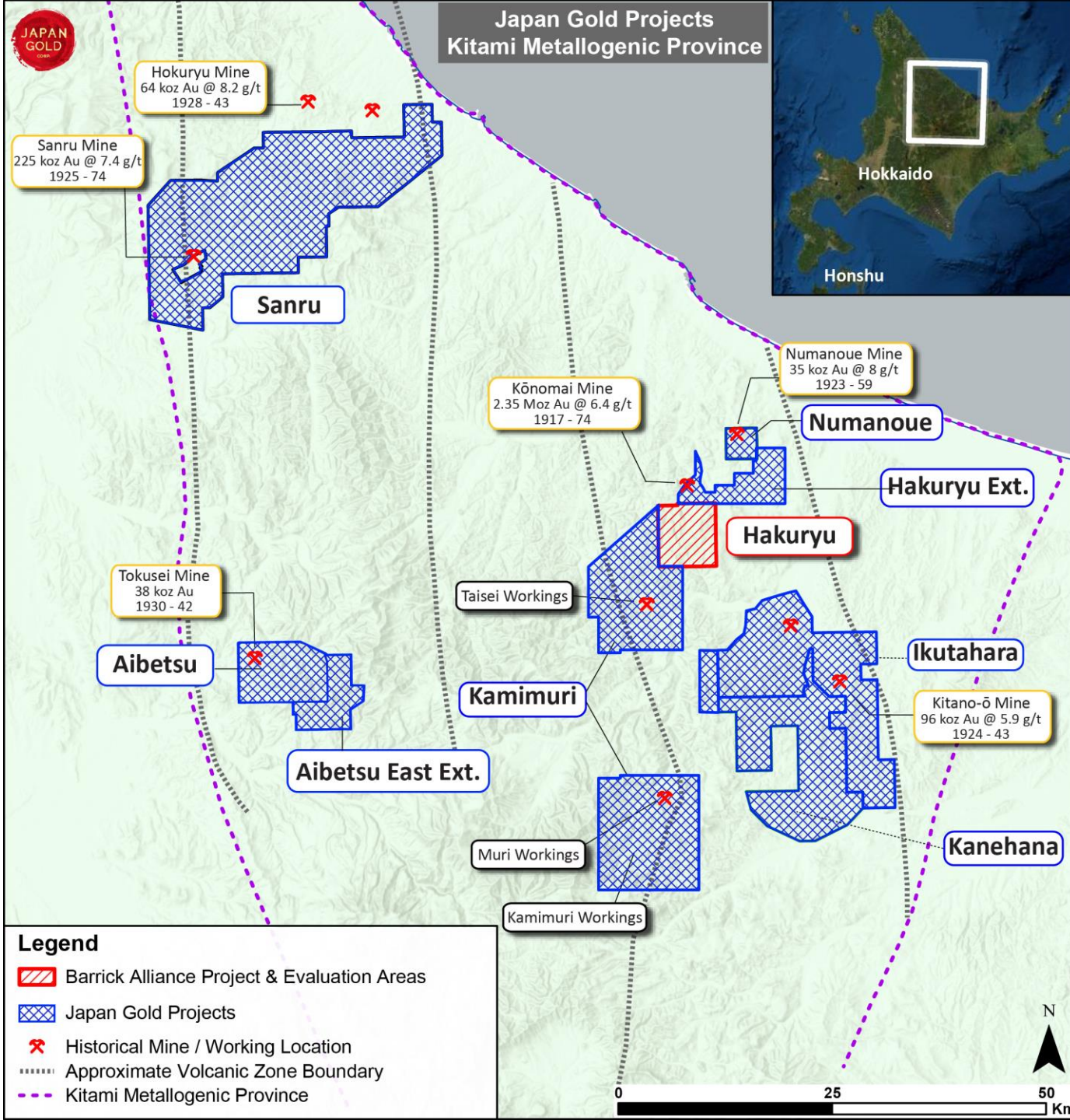
## Barrick Alliance Priority Project

Hakuryu



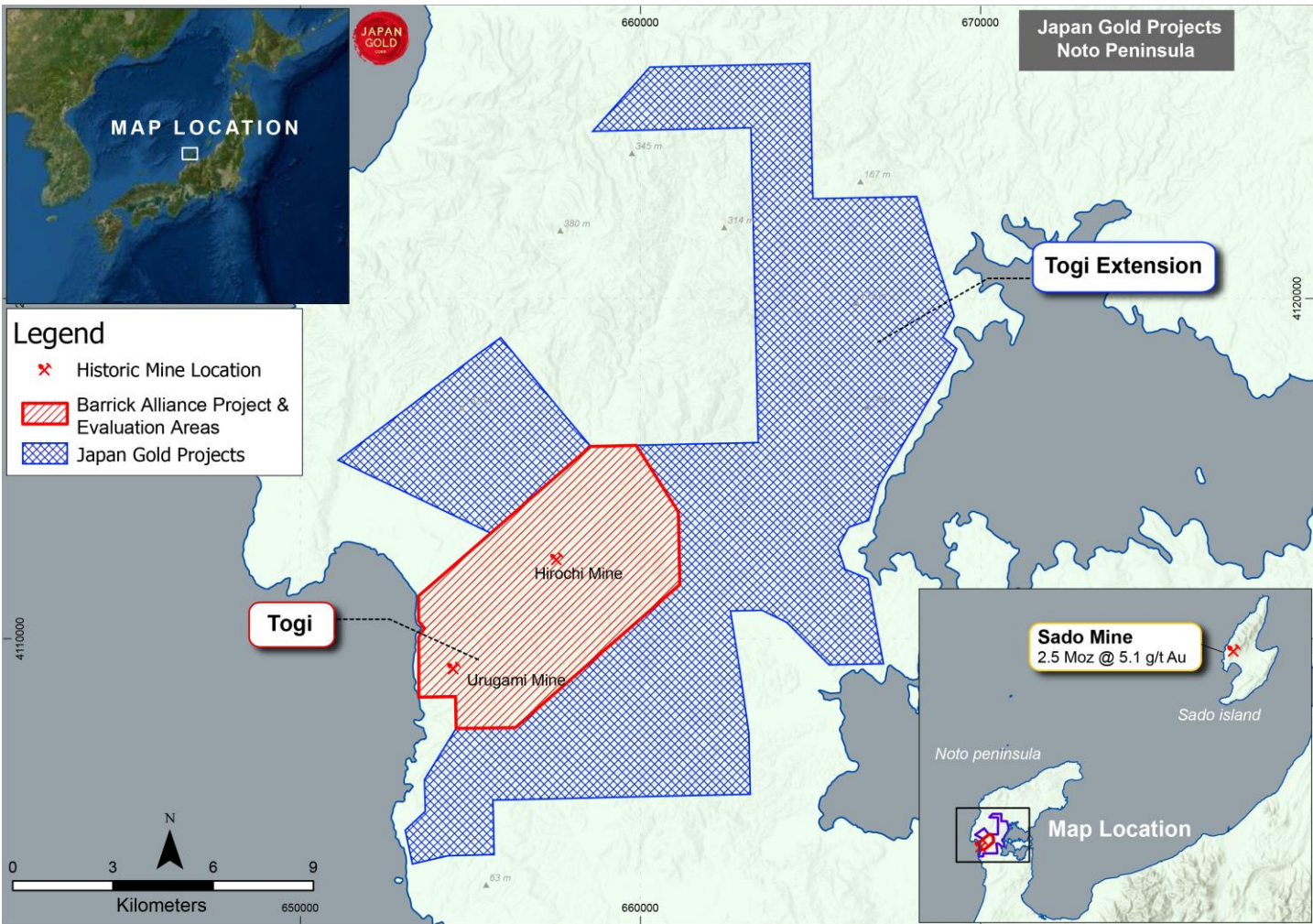
## Japan Gold Priority Drill Programs Identified Targets:

- Saroma-Jomon
- Ikutahara - Showa





# HONSHU TENEMENT OVERVIEW



- 📍 **Location**  
Noto Peninsula
- 🏠 **Nearby Historic Mines**
  - Sado Mine
  - Hirochi
  - Urugami
- 🎯 **Barrick Alliance Priority Project**  
Togi
- 🎯 **Japan Gold Priority Drill Programs Identified Targets:**  
Togi Extension



# MIDDLE KYUSHU TENEMENT OVERVIEW

## Location

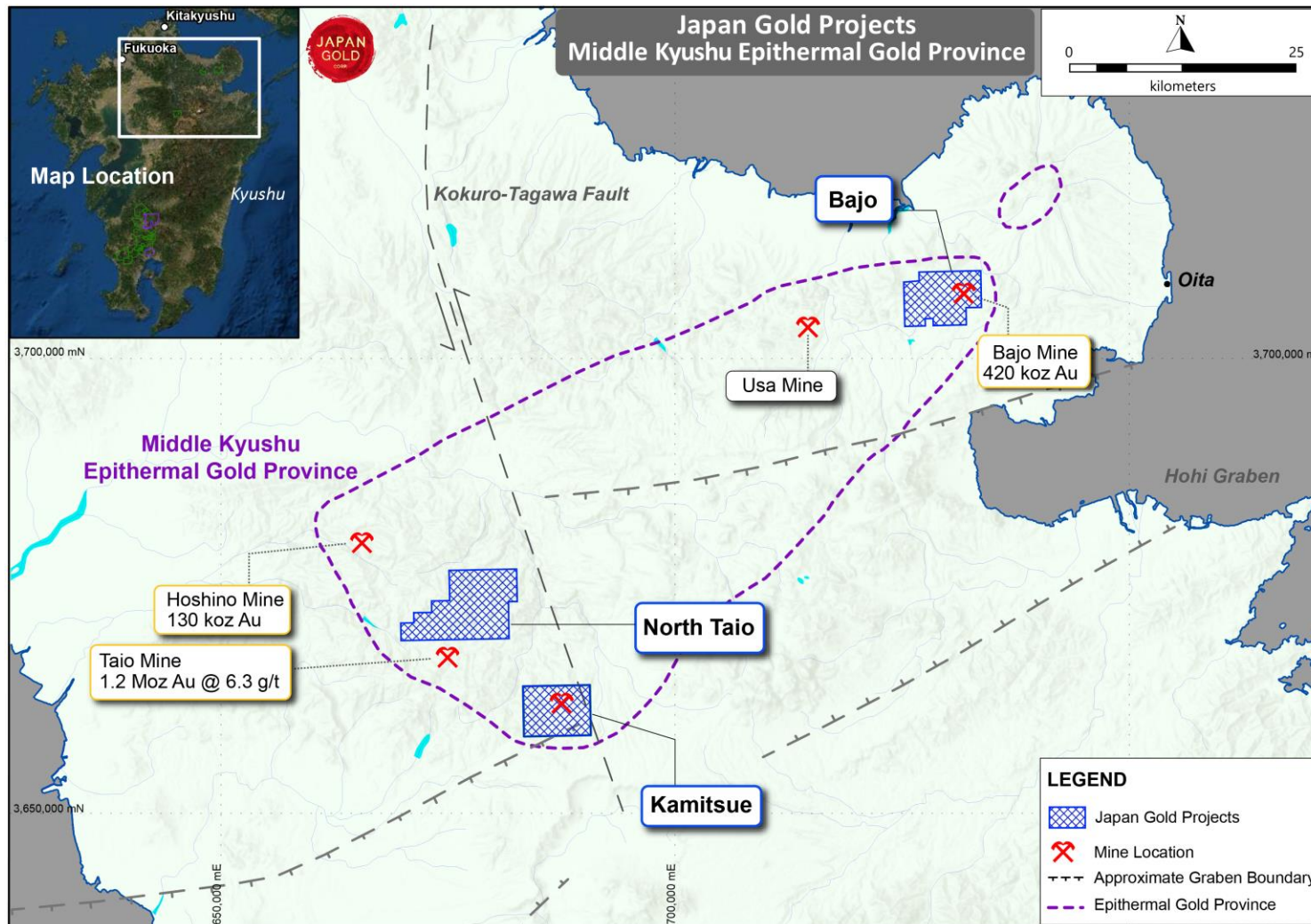
Middle Kyushu

## Nearby Historic Mines

- Taio
- Bajo
- Usa
- Hoshino

## Japan Gold Priority Drill Programs Identified Targets:

- Bajo
- North Taio







# SOUTHERN KYUSHU TENEMENT OVERVIEW

## 📍 Location

Southern Kyushu

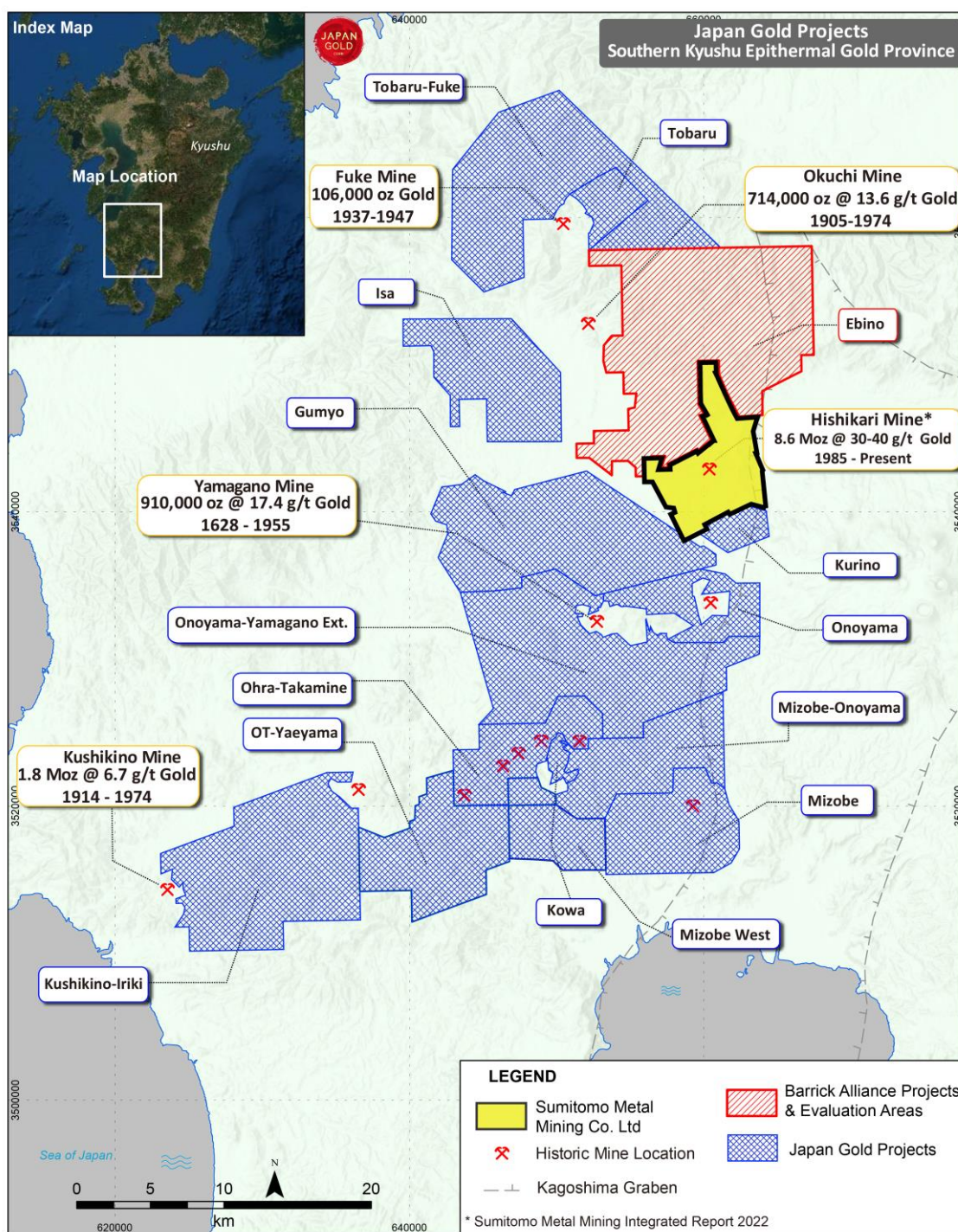
## 🏠 Nearby Historic Mines

- Hishikari
- Kushikino
- Fuke
- Ohra
- Urushi
- Takamine
- Yamagano

## 🎯 Barrick Alliance Priority Project Ebino

## 🎯 Japan Gold Priority Drill Programs Identified Targets:

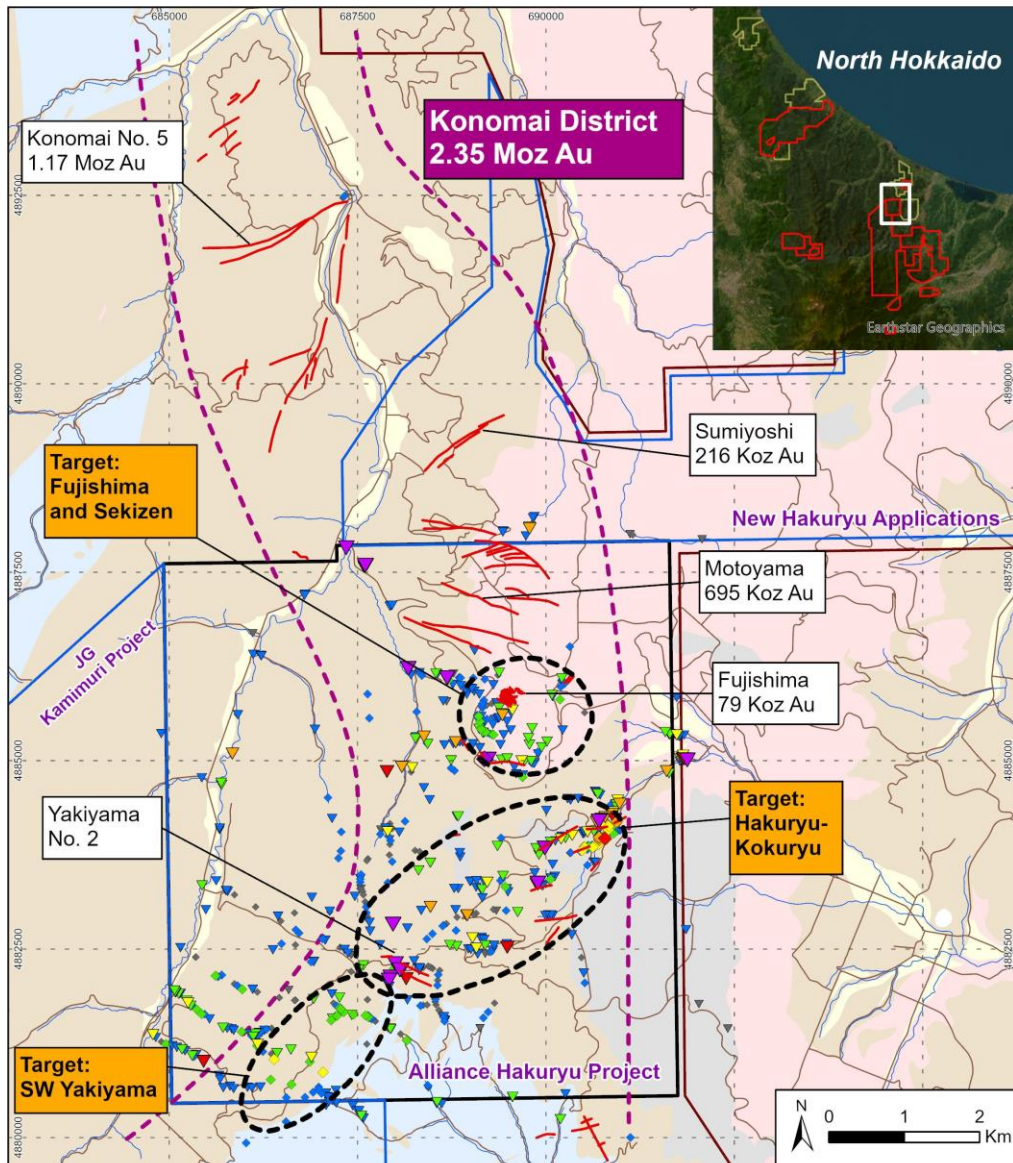
- Mizobe
- Tobaru-Fuke
- Gumyo





# BARRICK ALLIANCE HOKKAIDO: **HAKURYU**

Located at the southern end of the **Konomai Epithermal Au – Ag Mine corridor** which produced 2.35Moz Au



Au (ppm) in OC	Au (ppm) in FL	— Access road	Quaternary alluvium and talus
♦ < 0.01	▼ < 0.01	— River	Basalt (Mio)
◆ 0.01 - 0.10	▼ 0.01 - 0.10	— Vein Deposits (Historical)	Monbetsu fm: rhyolite lava (Mio)
◆ 0.11 - 0.50	▼ 0.11 - 0.50	Project	Sediments, tuffs, andesitic - dacitic volcanics (Mio)
◆ 0.51 - 1.00	▼ 0.51 - 1.00	□ Alliance Hakuryu tenement	Basement: sediments (Cre)
◆ 1.01 - 3.00	▼ 1.01 - 3.00	□ JG tenement	
◆ 3.01 - 7.00	▼ 3.01 - 7.00	□ Third party tenement	
◆ 7.01 - 19.80	▼ 7.01 - 54.6		



## Priority Targets:

- **Hakuryu No. 3 Workings/Kokuryu**
  - ✓ Initial drill target (subject to permitting)
  - ✓ Drone magnetic survey confirmed Hakuryu #3 veins sit within a 5 km long structural corridor, largely untested
- **Additional Targets**
  - Fujishima Hill/Sekizen
  - SW Yakiyama

## Next phase of exploration:

- Drilling Program – 4 drill holes for a total 700 meters



# BARRICK ALLIANCE HONSHU: **TOGI**

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

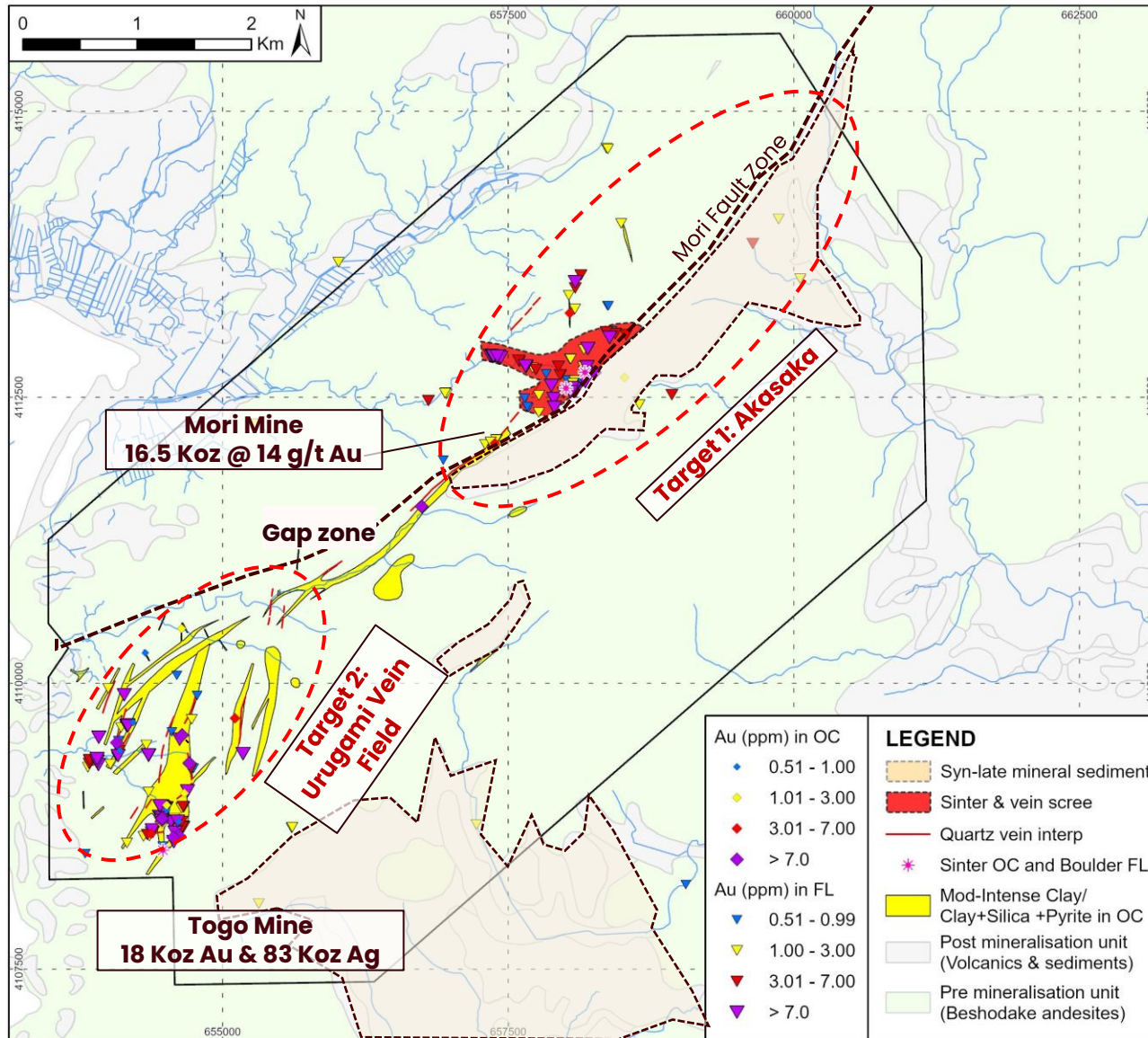


## Priority Target:

- **Akasaka target**

## Next phase of exploration:

- Drilling program
- 2 drill holes for a total 1,000 meters
- Commencing Sept 2024





# BARRICK ALLIANCE KYUSHU: **EBINO**

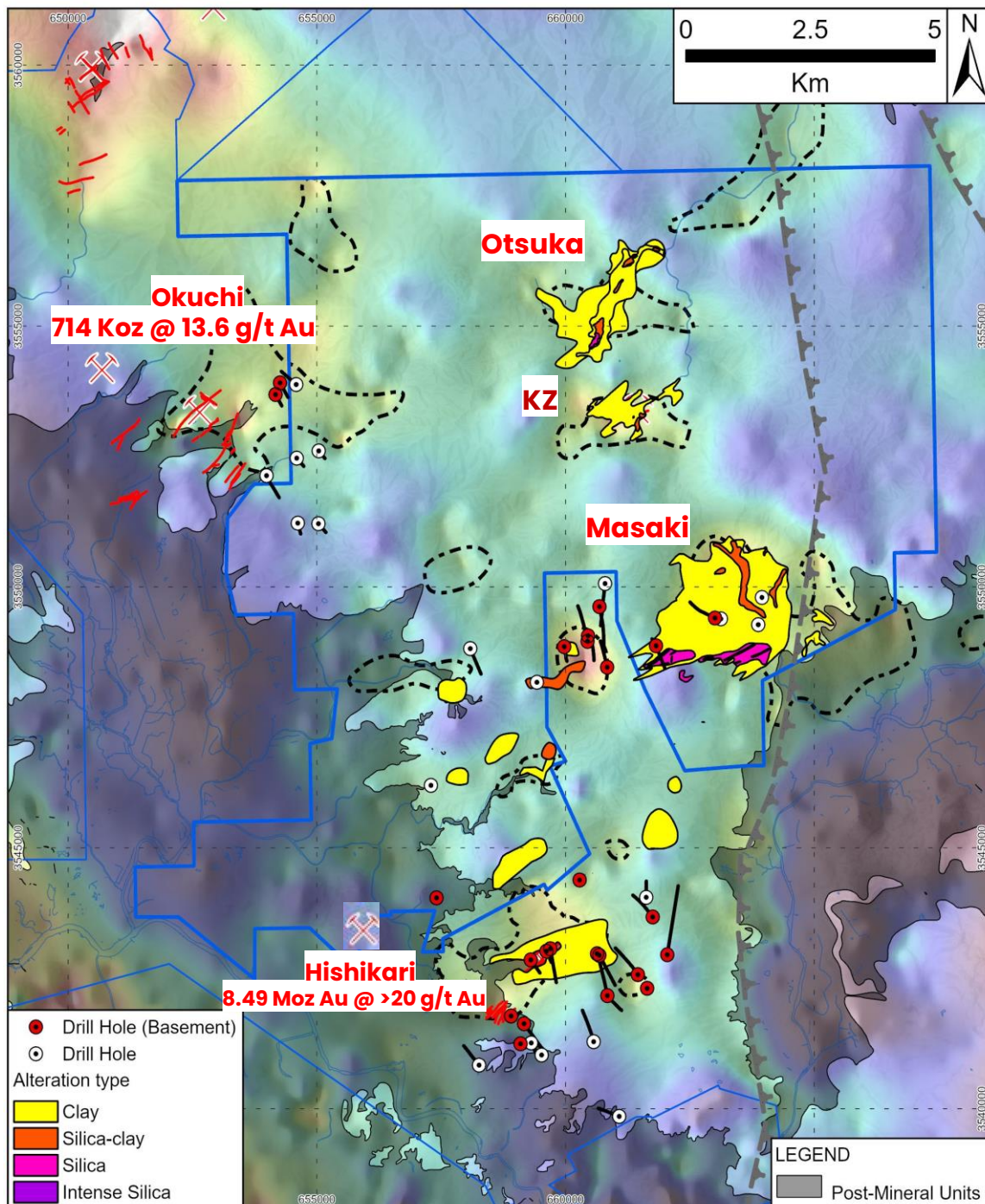
Located immediately to the north of the **Hishikari Gold Mine**

## Priority Targets:

- **Otsuka**
- **KZ**
- **Masaki**
  - ✓ High-level epithermal alteration zone, potential for high-grade veins

## Next phase of exploration:

- Drill planning underway





# JAPAN GOLD

## KYUSHU: MIZOBE

Located 23km south of the **Hishikari Gold Mine**



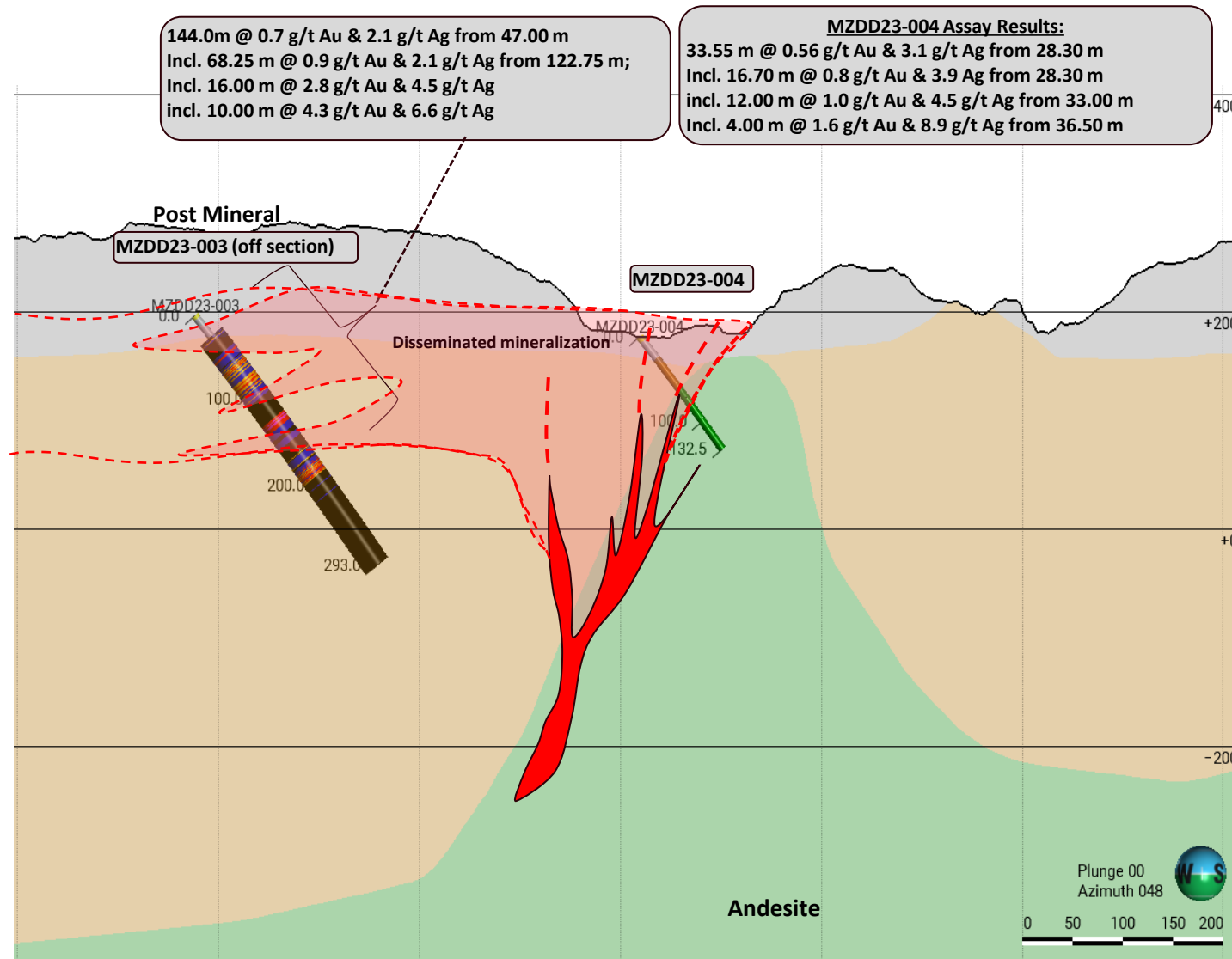
### Priority Target:

- **Mizobe target**
  - ✓ High-grade gold veins at depth
  - ✓ Drilling completed has intersected open ended gold mineralization
  - ✓ Possible upper parts of epithermal system
  - ✓ Potential for additional targets in the district

### Next phase of exploration:

- Additional drill program

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# JAPAN GOLD MIDDLE KYUSHU: BAJO

Centred on the **Bajo Mine District** which produced 421Koz Au

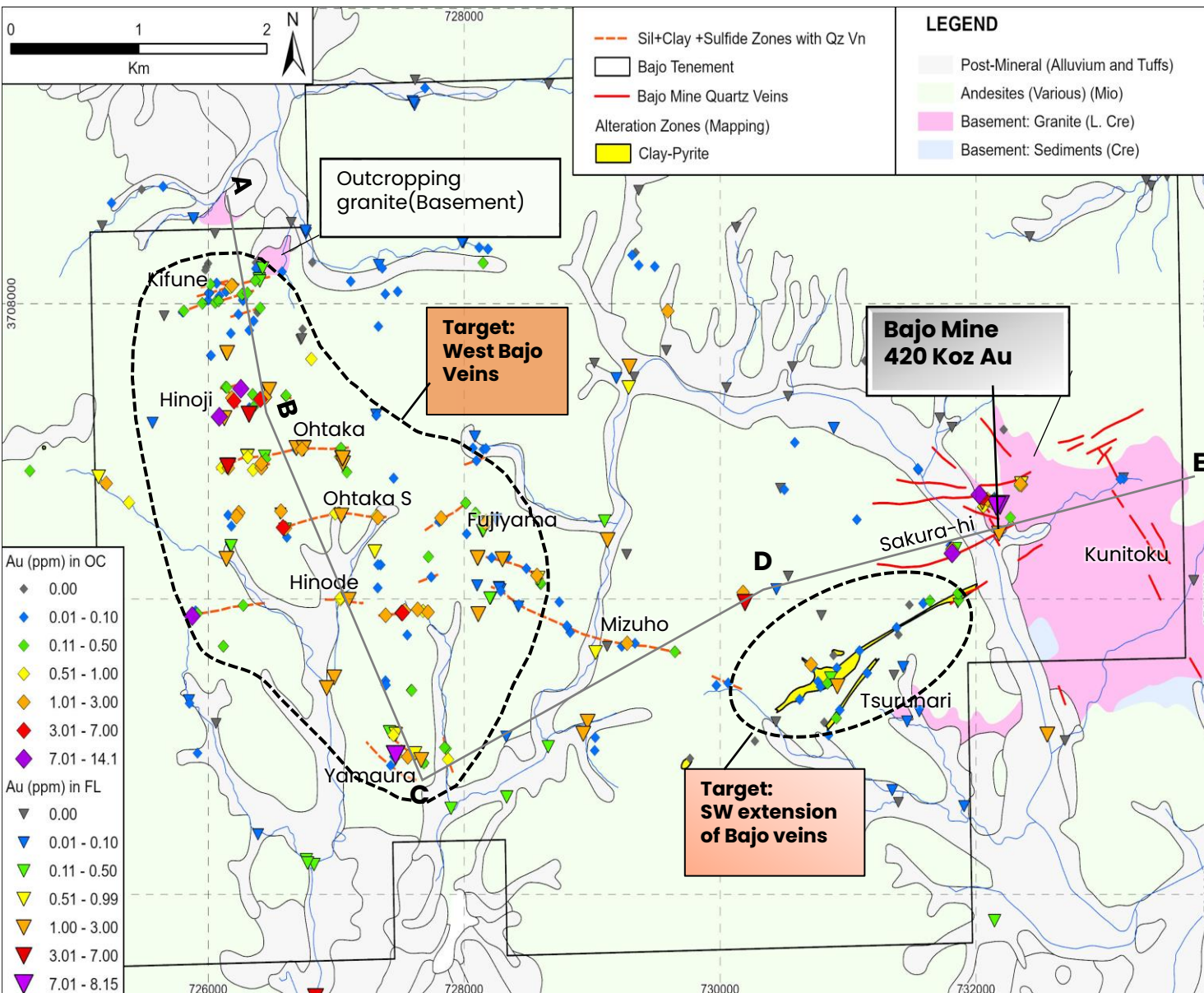


## Priority Targets:

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

## Next phase of exploration:

- **Drill target definition**



# JAPAN GOLD MIDDLE KYUSHU: NORTH TAIO

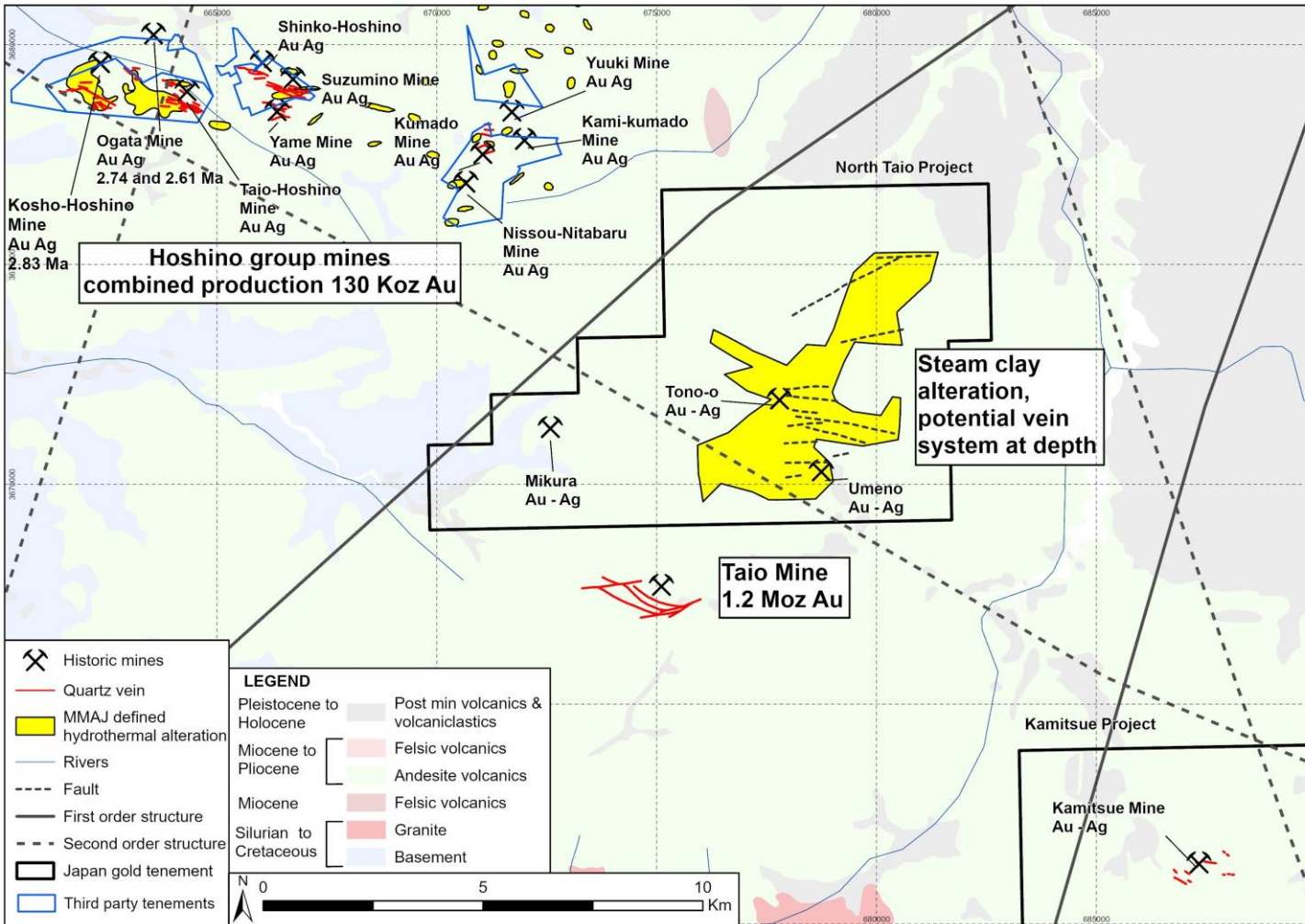
Located north of the **Taio Mine >1.2Moz Au**, largest mine in Middle Kyushu

**Priority Target:**

- **North Taio target**  
✓ Alteration zone

**Next phase of exploration:**

- Drill target definition





# JAPAN GOLD HOKKAIDO: IKUTAHARA

Centred on a number of historic workings

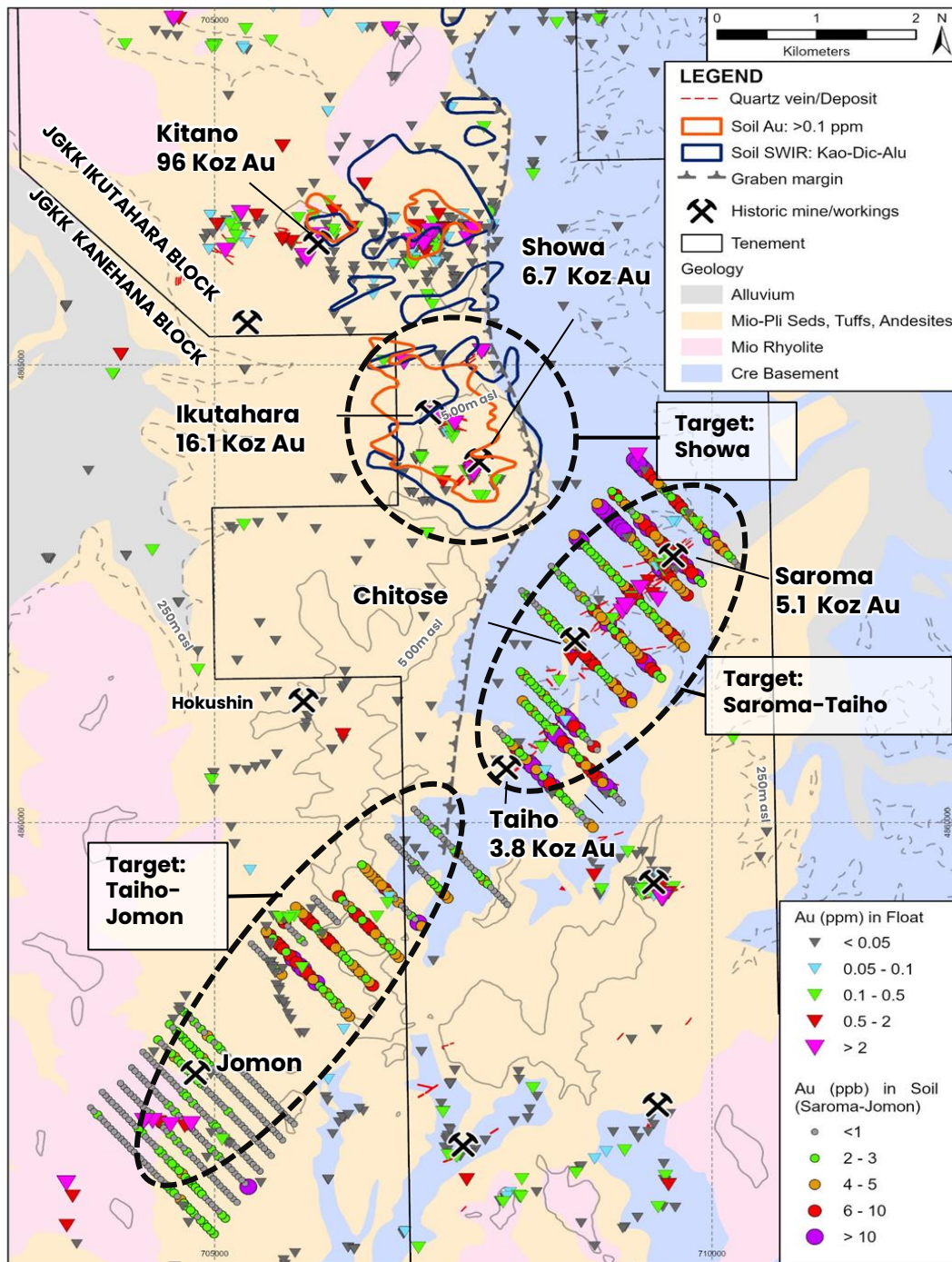


## Priority Targets:

- **Ikutahara - Showa**
- **Saroma - Jomon Corridor**

## Next phase of exploration:

- Additional drill programs





# SHARE STRUCTURE

**256,515,479**

Shares Issued & Outstanding

**19,830,000**

Options (average weighted price C\$0.27)

**1,561,682**

Restricted Share Units

**277,907,161**

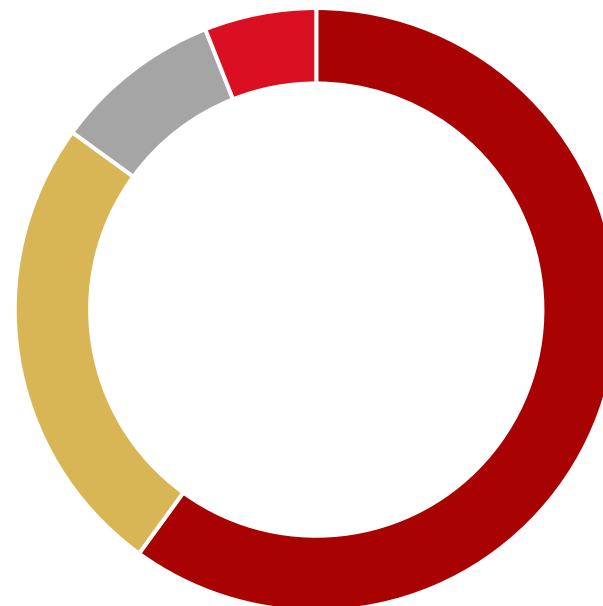
Fully Diluted Shares Outstanding

**C\$15.39M**

Fully Diluted Market Capitalization (@\$0.06)



## OWNERSHIP



	INSTITUTIONS & FUNDS	<b>60%</b>
	PUBLIC FLOAT	<b>25%</b>
	NEWMONT	<b>9%</b>
	MANAGEMENT & INSIDERS	<b>6%</b>

### Capital Raising Activities 2024

**\$2,755,000**  
**(US\$2,000,000)**

Convertible Debentures  
@\$0.13/Share (Convertible at Japan Gold's election)

### Barrick Non-dilutive Funding

**\$18.9M**  
**(US\$14.3M)**

2020-2024

# CORPORATE MANAGEMENT TEAM



**Chairman & CEO**  
**John Proust**  
C.Dir.

## Expertise

Corporate executive with 30+ years in the Canadian capital markets, as a founder, executive, financier, board member and principal shareholder of numerous public and private resource companies.



**CFO**  
**Vince Boon**  
CPA,CA

## Expertise

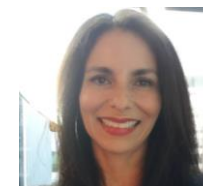
10+ years of professional accounting experience with private and public companies. CFO of Southern Arc Minerals, Lincoln Ventures, Rise Gold Corp.



**GM ,Business Administration**  
**Yoshio Nojima**  
LL.B, MBA

## Expertise

40 years at Sumitomo Corporation specializing in mineral resources and investment, managing mining and subsidiary companies in South America and as GM responsible for investing in private equity globally.



**VP ,Corporate Communications**  
**Alexia Helgason**  
BA

## Expertise

28 + years in the capital markets working for TSXV, CSE and OTC traded companies. 12 years at TSXV, managing the relationships with over 800 mining issuers and marketing the Exchange. Served as an IR officer for public companies for 16 years.

# DISCOVERY TEAM



**President & COO**  
**Fraser MacCorquodale**  
BAppSc (Hon)

## Expertise

35+ years global gold and copper exploration experience; expertise in near-mine, brownfield, and greenfield exploration. Led Newcrest Mining's global exploration.

## Discoveries

- Golpu Deeps, (Papua New Guinea)
- East Ridge (Canada)
- Havieron (Australia)
- Toguraci Deeps (Indonesia)
- Seguela (West Africa)



**GM Exploration**  
**Takashi Kuriyama**  
B.Eng.

## Expertise

40+ years at Sumitomo Metal Mining Co. as EVP of Metal Mining America; Managing Director of Metal Mining Oceania; General Manager of Global Exploration and Geology Manager of Sumitomo's Hishikari world class gold mine in Kyushu, Southern Japan.



**VP Exploration**  
**Andrew Rowe**  
BAppSc, FAusIMM, FSEG

## Expertise

30+ years of exploration. Held positions with Renison Goldfields, Normandy Anglo Asia, Phelps Dodge, Aurora Gold, Ivanhoe Mines, Pan Australian Resources Ltd (Laos).



**Chief Engineer**  
**Dr. Kotaro Ohga,**  
PhD

## Expertise

Holds a PhD in Mining Engineering with extensive permitting and drill program experience in Japan. Associate Professor at Hokkaido University in the Graduate School of Engineering.

# BOARD OF DIRECTORS AND TECHNICAL ADVISORS



**Chairman & CEO**  
**John Proust**  
C.Dir.

## Expertise

Corporate executive with 30+ years in the Canadian capital markets, as a founder, executive, financier, board member and principal shareholder of numerous public and private resource companies.



**Director**  
**Takashi Kuriyama**  
B.Eng.

## Expertise

40+ years at Sumitomo Metal Mining Co. as EVP of Metal Mining America; Managing Director of Metal Mining Oceania; General Manager of Global Exploration and Geology Manager of Sumitomo's Hishikari world class gold mine in Southern Japan.



**Lead Director**  
**Murray Flanigan**  
CPA, CA, CFA

## Expertise

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.

## ADVISORS

**Mitsuhiko Yamada**

**Paul Harbidge**

**Dr. Steve Garwin**

**John Carlile**

**Robert Gallagher**



**Independent Director**  
**Ian Burney**  
BA,MA

## Expertise

Accomplished public service executive and diplomat with 30+ years of experience in international affairs, and global economic issues. Mr. Burney was the Ambassador of Canada to Japan from 2016 to 2021.



**Independent Director**  
**Michael Carrick**  
BCom,BAcc,CA,ACA

## Expertise

Chairman of RTG Mining Inc. since 2013 and 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.



**Independent Director**  
**Dr. Keiko Hattori**  
PhD, FRSC

## Expertise

Distinguished University Professor Emeritus of the University of Ottawa. Professor of geochemistry and economic geology for 40 years. Completed her BSc degree in Geology, Master of Science in epithermal gold deposits in Japan and PhD in mineral deposits in Japan.



**Independent Director**  
**Tanneke Heersche**  
LLB,BSc, BA

## Expertise

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.



# WHY INVEST IN JAPAN GOLD

First World Country | First Class Assets | Management Expertise and Strategic Alliances

**Low geopolitical risk**  
with stable mining  
regulatory regime

**Focused approach**  
a pathway to  
discoveries

**Strategic Alliance**  
with Barrick Gold  
Corporation



**High priority targets** in areas near historic gold mines

Japan's known mineralization is **underexplored** since WWII

Management team with **a proven track record** of discoveries

**Drill Programs**  
Multiple high priority targets provide opportunity for discovery



## Corporate Office

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VP Corporate Communication

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Tokyo, Japan

☎ Phone: +81 (0)3-6550-8735



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)

