



Corporate Presentation
June 1, 2018

**JAPAN
GOLD**
CORP.

**TSX-V: 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 website should not be unduly relied upon by readers, as actual results may vary. In particular, this website 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. With respect to forward-looking statements listed above and contained in the website, the Company has made assumptions regarding, among other things: uncertainties relating to receiving mining, exploration and other permits in Japan; 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 website: 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; 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 Chief Operating Officer, Dr. Mike Andrews, PhD, FAusIMM, 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.

The Investment Opportunity

The background of the slide is a grayscale photograph of a traditional Japanese temple complex. The temple features multiple buildings with dark wooden frames and ornate, curved roofs with tiled eaves. The buildings are surrounded by lush greenery and trees. In the foreground, there are some bushes and a small pond or stream. A large, semi-transparent red circle is overlaid on the right side of the image, containing the main text.

To invest in an early-stage gold exploration company operating in a first world country, with a rich history of gold mining, that has been exposed to very little modern mineral exploration.

The first foreign mineral exploration company to focus solely on Japan



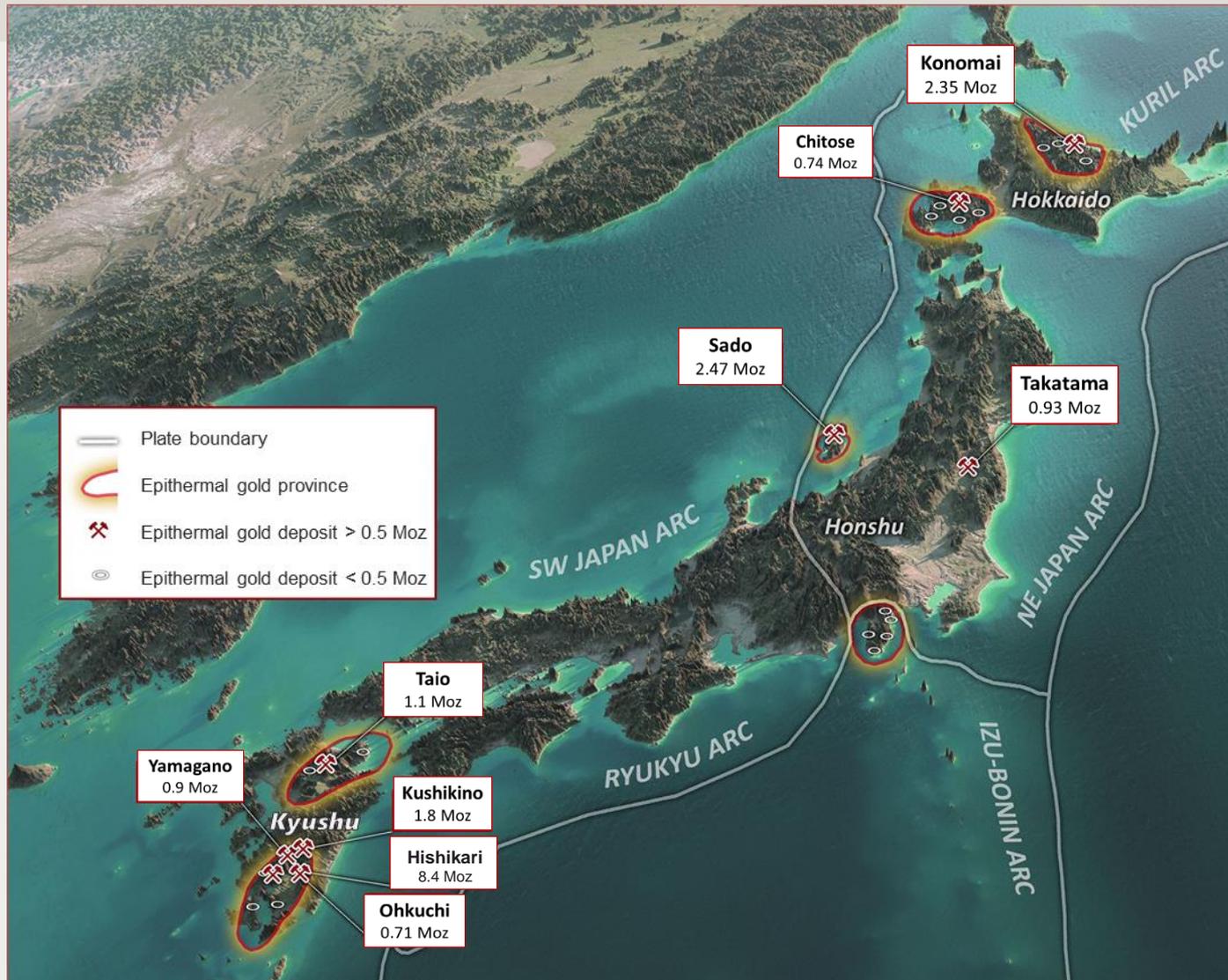
Why Japan?

- Stable and corrupt-free jurisdiction
- Revised mining law in 2012 to re-activate the mining industry
- Well established regulatory framework, easy access to government officials
- Significant historical gold production with good grades, including five significant million-plus-ounce gold producers
- The Hishikari mine is one of the world's best gold mines
- The Hishikari mine produced 7.4 Moz of gold between 1985-2017 at an average grade of 30-40 g/t Au and is still producing today¹
- Underexplored terrain, limited competition
- Extensive, detailed and relevant exploration database
- Japan Gold's first mover advantage has allowed for acquisition of the best project areas



¹ Based on Sumitomo Metal Mining Co., Ltd. website.

A Rich History of High-Grade Gold Production





Significant Historical Gold Production¹

Deposit	Contained Gold (oz)	Gold Grade (g/t)	Location	Years of Operation
Hishikari*	8,400,000	47.3	S. Kyushu	1985 - Present
Sado	2,500,000	5.1	N. Honshu	1601 - 1970
Konomai	2,346,950	6.4	NE. Hokkaido	1917 - 1974
Kushikino	1,800,000	6.7	S. Kyushu	1914 - 1974
Taio	1,200,000	6.3	N. Kyushu	1903 - 1973
Takatama	930,000	10	N. Honshu	1429 - 1974
Yamagano	900,000	17.4	S. Kyushu	1628 - 1955
Chitose	739,450	14.5	SW. Hokkaido	1936 - 1974
Okuchi	710,000	13.6	S. Kyushu	1936 - 1974
Seigoshi	450,000	10.8	Izu Peninsula	1935 - 1976
Bajo	420,000	1 - 5	N. Kyushu	1903 - 1973
Toi	390,000	9.3	Izu Peninsula	1916 - 1965
Teine	353,650	7.5	SW. Hokkaido	1932 - 1971

¹All grade and production data from Garwin et al., 2005.

*Based on the Sumitomo Metal Mining Co., Ltd. website the Hishikari mine produced 7.4 million ounces at an average grade of 30-40 g/t and is still producing today.

Hishikari Mine¹



Discovered in 1981
In operation from 1985 - Present



Reported production of:
7.4 Moz of gold from 1985 - 2017



Average grade of 30-40 g/t Au



Gold vein in the Hishikari Mine

¹Sumitomo Metal Mining Co., Ltd. website.

The first foreign mineral exploration company to focus solely on Japan



JAPAN GOLD'S VISION

- To unlock the potential of Japan's gold resources



JAPAN GOLD'S STRATEGY

- Utilize extensive, detailed exploration databases to acquire and develop high quality, underexplored projects
- Identify mineral deposits that can be advanced to production
- Employ a joint-venture strategy to maximize the potential for new discoveries



JAPAN GOLD'S STRENGTHS

- First mover advantage to secure the best project areas
- Team of Japanese and international experts with experience exploring and operating in Japan
- Leadership team with proven track record of identifying mineral deposits and advancing them to production
- Operating in a stable and corrupt-free jurisdiction with established regulatory framework
- Advancing projects in areas of underexplored terrain with known mineralization and limited competition

Substantial Project Portfolio

Total Project Portfolio:

- 17 projects representing 210 accepted prospecting rights applications
- Total of 69,505 hectares covering 40 historic gold mines and workings
 - 23 Prospecting Rights have been granted at the Ikutahara Project
 - 9 Prospecting Rights have been granted at the Eboshi Project

13 High-Grade Epithermal Gold Projects:

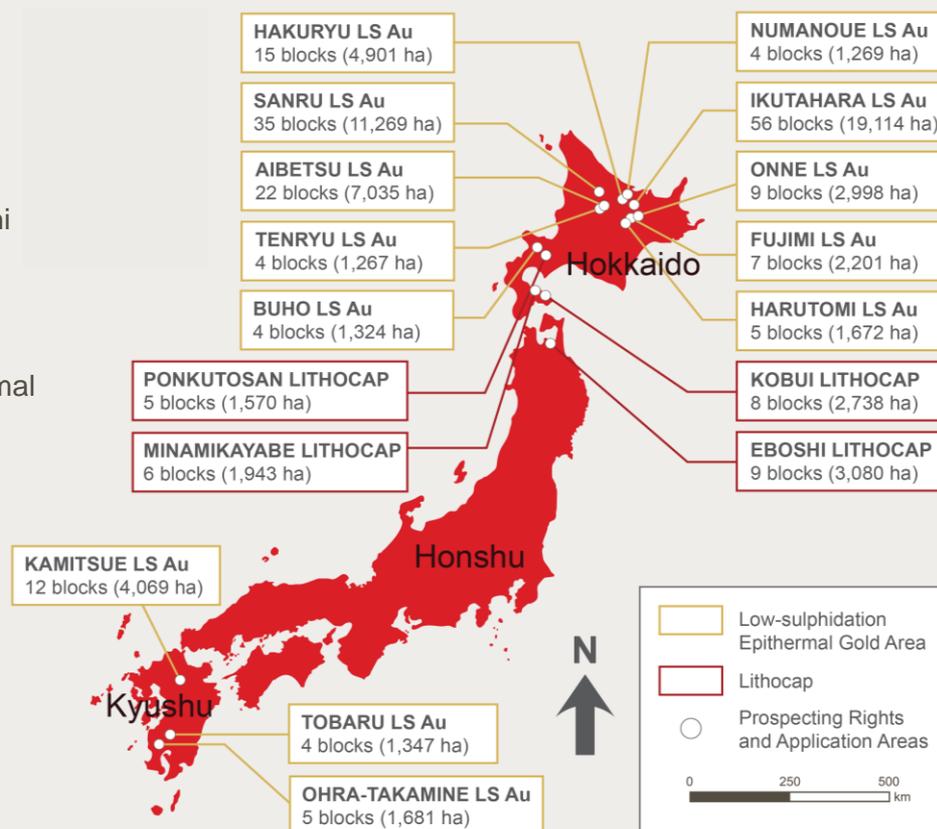
- 13 projects cover areas with known gold occurrences and a history of mining, and are prospective for high-grade epithermal gold mineralization

4 Lithocap Projects:

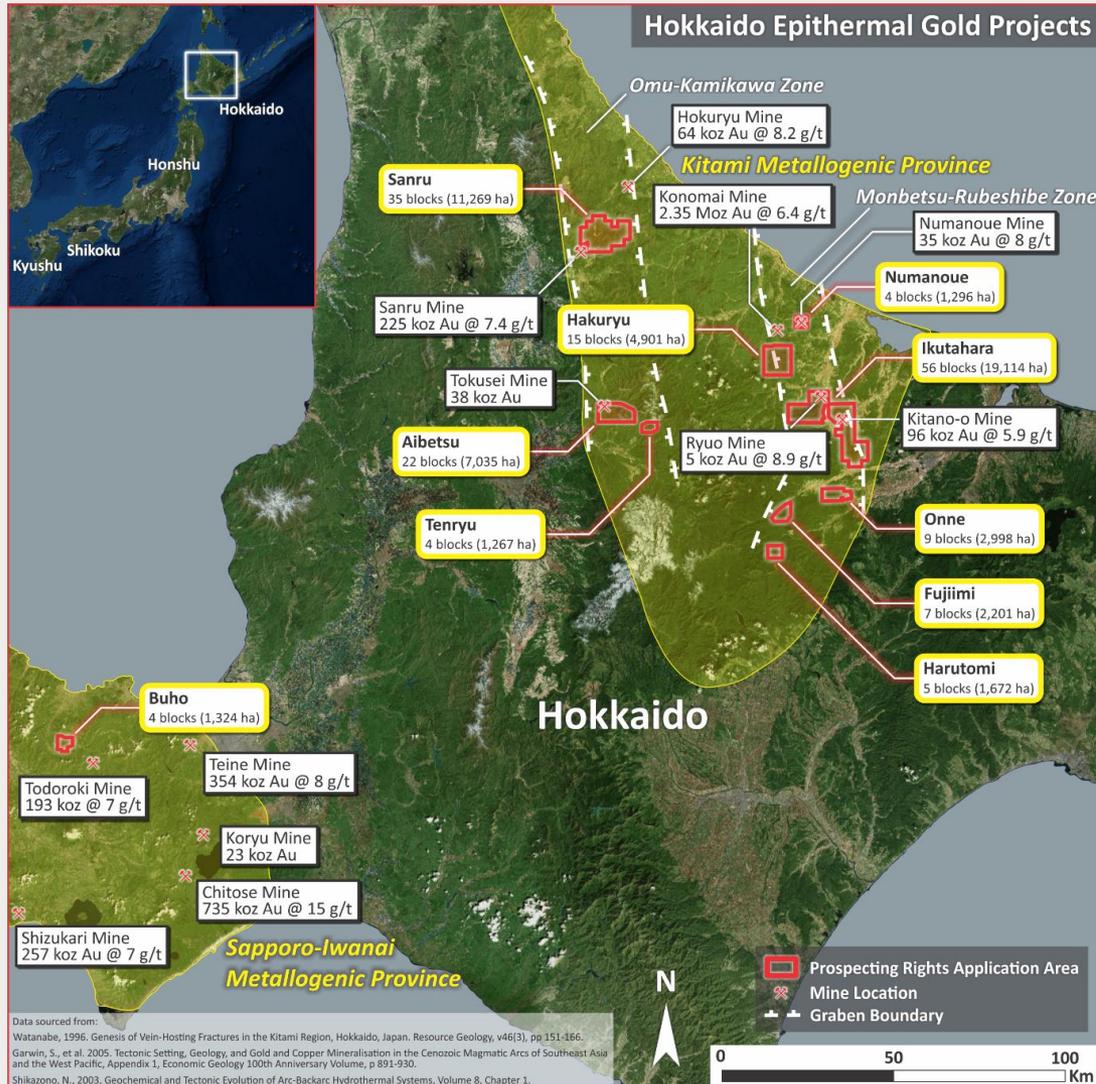
- 4 projects cover areas of known gold occurrences and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization
- See Appendix for Project Details

69,505 hectares over 17 projects prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization

JAPAN GOLD PROJECT PORTFOLIO 17 projects totaling 69,505 hectares



Project Portfolio Highlights: Epithermal Gold Projects in Hokkaido

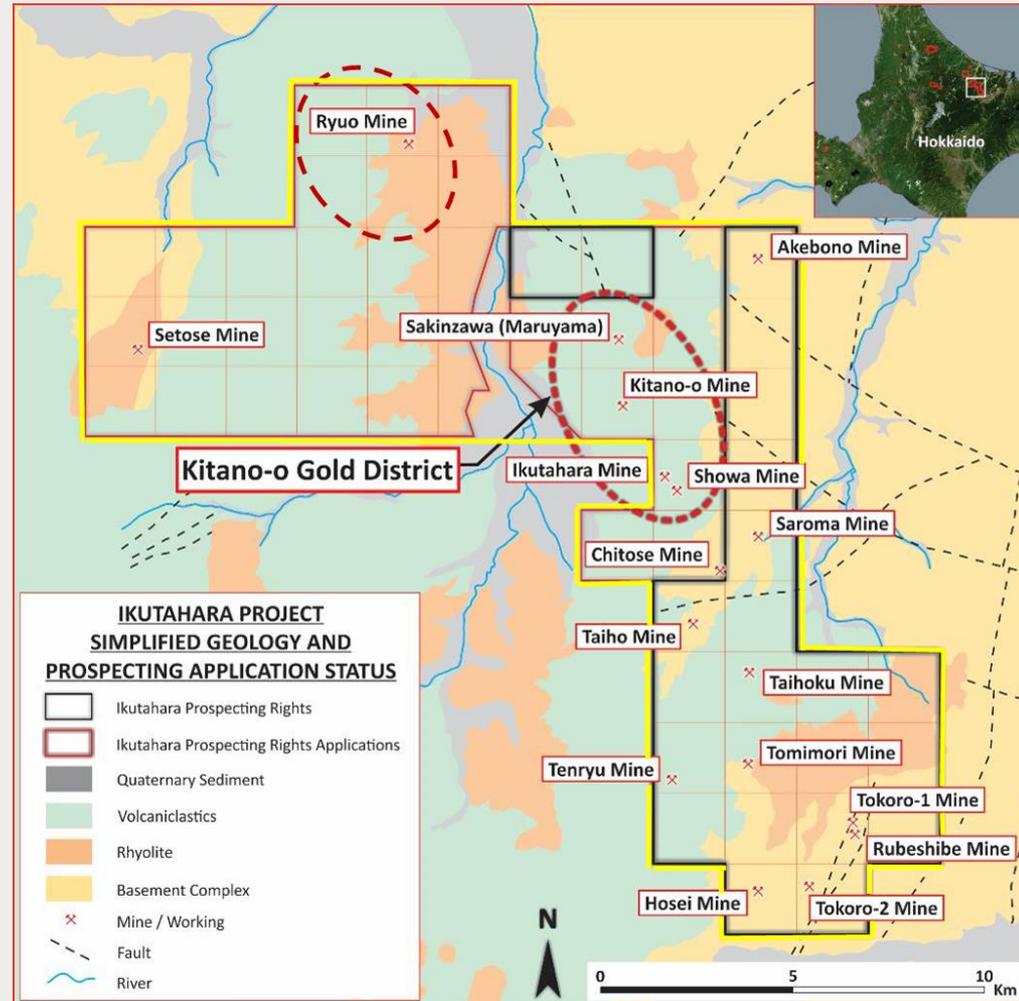


Project Portfolio Highlights: Ikutahara Project



The Ikutahara Project

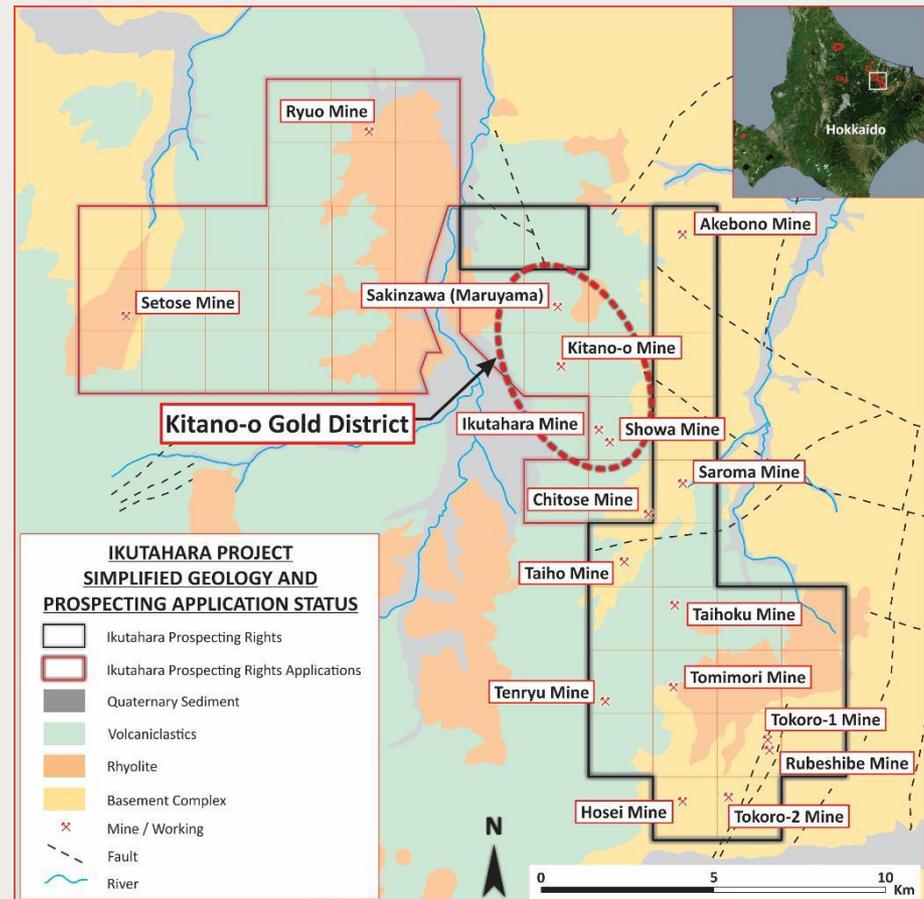
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- 23 Prospecting Rights have been granted to date
- The project covers 17 historic mines and workings
- Ground magnetics completed over key areas
- Regional exploration completed over the majority of the project, including detailed stream geochemical sampling and geological mapping
- A drilling permit was granted and the first scout drilling program was completed at the Akebono prospect in December 2017
- Initial drilling results support the presence of high grade gold shoots in the Akebono vein system previously indicated by historic sampling of underground workings
- Aggressive scout drill programs are planned to advance six high-ranked prospects in 2018
- The six prospects include the historic mine areas of the Kitanoo Gold District (Kitano-o, Ikutahara, Showa, Sakinzawa) and Ryuo



Project Portfolio Highlights: Ikutahara Project – Kitano-o Gold District

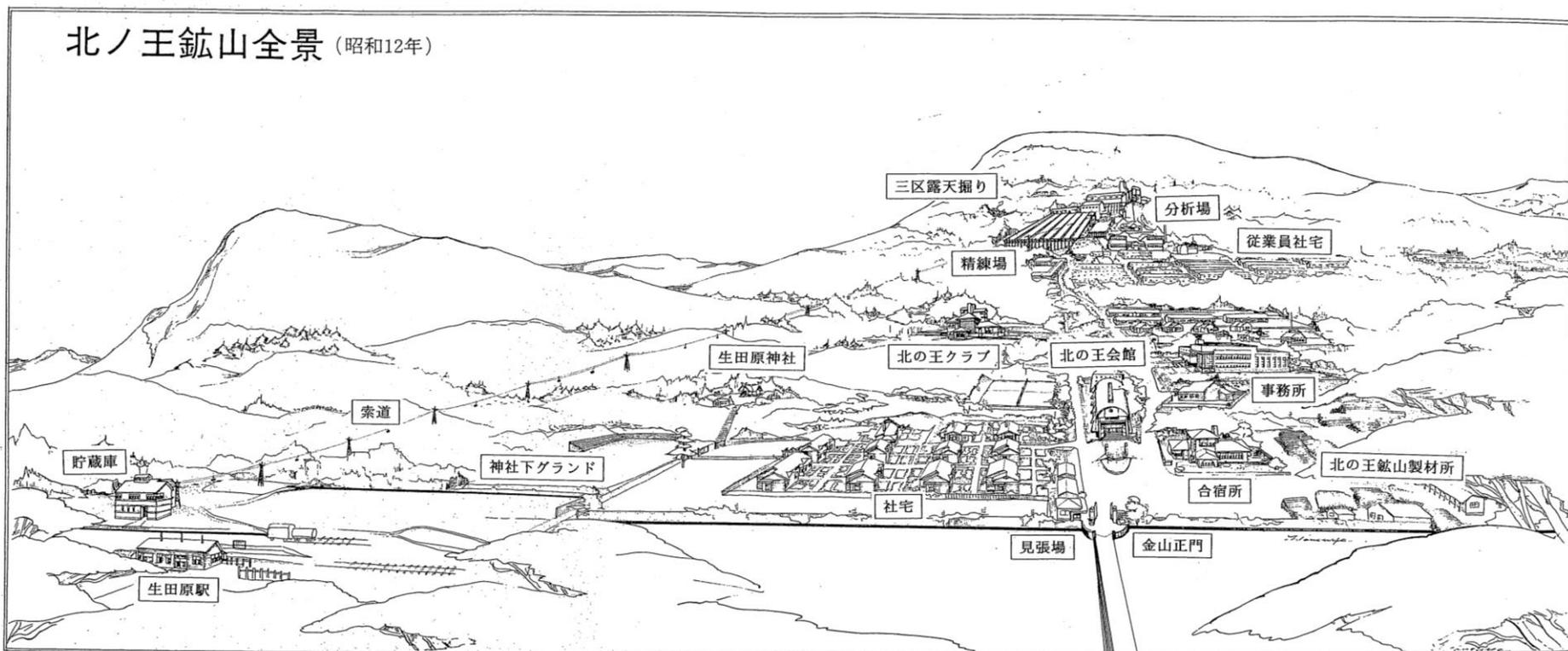
Prospect – Kitano-o Gold District¹

- The Kitano-o, Ikutahara, Showa and Sakinzawa workings are located over an approximate 6 by 2.5 km area in the historic Kitano-o Gold District
- Historic production from the Kitano-o gold District is estimated at 96,450 oz of gold mined at an average grade of 5.9 g/t Au
- Gold was mined from the surficial elluvial deposits and from veins extending under the sinters
- Exploration is focused on potential vein systems that may lay at depth or peripheral to these sinter deposits
- Exploration completed in 2017 consisted of geological and alteration mapping and geochemical sampling to develop an understanding of the controls on epithermal gold-vein mineralization
- The company has designed an aggressive scout drilling program to test these targets in the 2018 field season.



¹Metals Mining Agency of Japan database.

Project Portfolio Highlights: Historic Kitano-o Mine (circa 1937)



KITANO-KONZAN LANDSCAPE 1937 FEB.

Project Portfolio Highlights: Ikutahara Project – Ryo Prospect

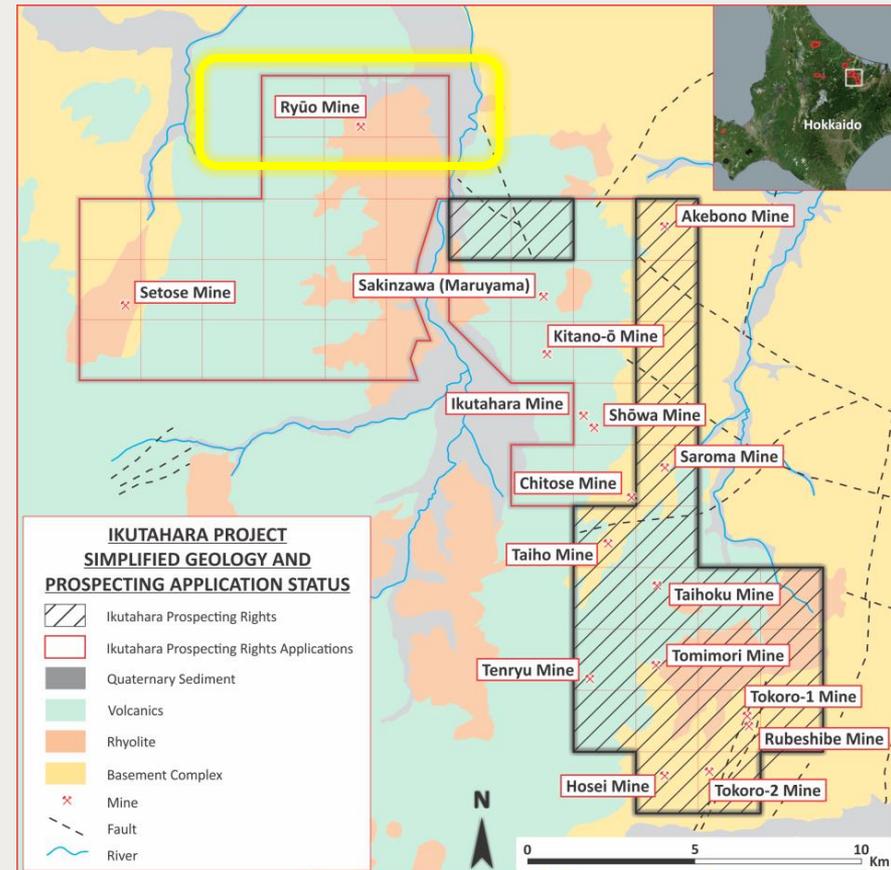
Prospect – Ryo Mine Area¹

- Workings were developed on multiple levels on two veins, Jinja and Shouei, with a number of peripheral veins mined nearby
- Maximum sample assays: 474 g/t Au and 1,607 g/t Ag
- Company mapping at Ryo has identified a 1,000 m by 400 m zoned alteration system

Jinja Vein

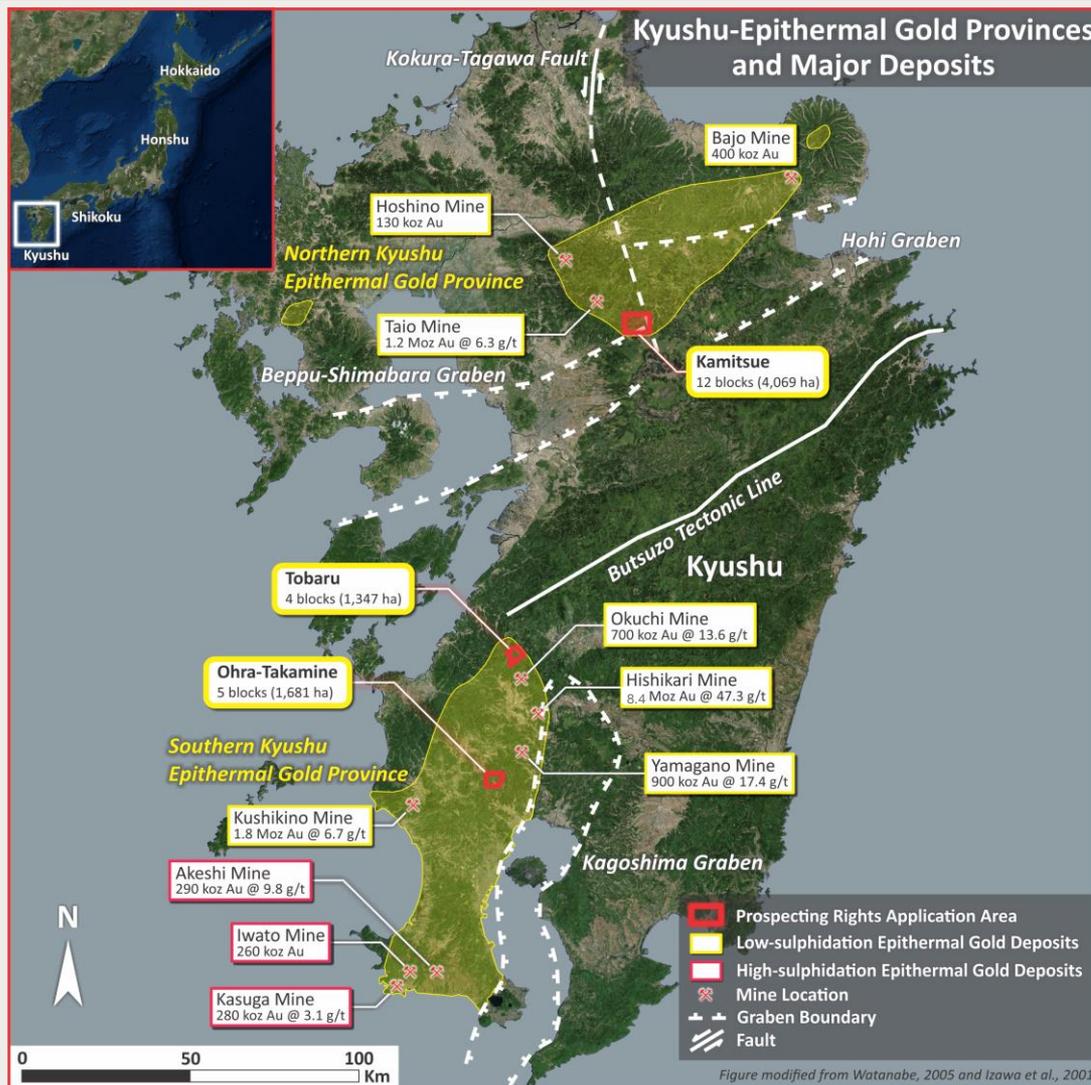
Historic channel samples composited along strike show significant high-grade shoot development, including:

- **72 m with average grades 40.8 g/t Au and 168 g/t Ag**
(Average vein width = 0.45 m)
- **9 m with average grades 31 g/t Au and 268 g/t Ag**
(Average vein width = 1.45 m)
- **19.5 m with average grades 10.1 g/t Au and 55 g/t Ag**
(Average vein width = 0.3 m)
- **22.5 m with average grades 9.3 g/t Au and 98 g/t Ag**
(Average vein width = 0.34 m)



¹ Mineralised intervals composited from data in “Metal Mining Agency of Japan, March 1990, Geological Survey Report for Fiscal Year 1989, Northern Hokkaido Area B - Metalliferous Deposits Overview”.

Project Portfolio Highlights: Epithermal Gold Projects in Kyushu



Permitting Process



SIMPLIFIED PERMITTING PROCESS IN JAPAN:

STEP ONE:

- Companies must apply for Prospecting Rights to acquire projects and conduct mineral exploration activities
- One Prospecting Right represents an approximately 350 hectare block of subsurface mineral exploration rights
 - This permitting process is handled by the Ministry of Economy, Trade and Industry (METI) in each local prefecture (district)

STEP TWO:

- Acceptance of prospecting rights applications by METI reserves the land for the Company and allows for surface forms of exploration

STEP THREE:

- Companies wishing to perform more advanced forms of exploration, such as drilling, must apply for Prospecting Rights to be granted

STEP FOUR:

- Granting of Prospecting Rights by METI allows companies to apply for drilling permits

STEP FIVE:

- Receipt of a drilling permit allows for commencement of drilling
- Japan Gold has received its first drilling permit and concluded its initial scout drilling program in December 2017



Japan Gold's drill compact, portable drill rig arriving at the Ikutahara Project



Milestones Achieved Following Public Listing in September 2016

Financings

- Completed \$7 million financing in September 2016
- Completed \$5 million financing in August 2017 with strategic shareholder, Southern Arc Minerals Inc.

Team and Operations

- Formed team of highly experienced exploration geologists and advisors with experience in Japan
- Established a base of operations in Hokkaido
- Signed contract with Sumiko Resources Exploration & Development Co., Ltd., a wholly owned subsidiary of Sumitomo Metal Mining Co., Ltd., to manage and operate drilling programs in Japan
- Acquired three compact portable diamond core drill rigs

Property Portfolio

- Extended the property portfolio to the three main islands of Japan for a total of 69,505 hectares across 17 separate projects
- 210 prospecting rights applications accepted, of which:
 - 23 Prospecting Rights have been granted at the Ikutahara Project
 - 9 Prospecting Rights have been granted at the Eboshi Project

Exploration

- Completed detailed regional exploration program at the Ikutahara Project
- Commenced detailed prospect work on several priority targets at the Ikutahara Project
- Completed regional exploration program at the Aibetsu Project
- Completed initial scout drilling program at the Akebono prospect at the Ikutahara Project and confirmed the presence of high grade gold

2018 Objectives



- Generate ongoing results from drilling programs
- Develop a pipeline of compelling drill targets
- Receive new drilling permits
- Complete one or more joint-ventures

Ikutahara Project:

- Consider further drilling at Akebono to target extensions to high-grade mineralization identified in the historic underground workings
- Continue detailed prospect work over priority targets
- Progress compelling drill targets to the permitting phase for aggressive scout drilling programs at the Kitano-o, Ikutahara, Showa, Sakinzawa and Ryo targets

Aibetsu Project:

- Continue detailed prospect work over priority targets
- Progress compelling drill targets to the permitting phase for drill testing

Hakuryu Project:

- Complete mapping and geochemical surface sampling to identify drilling targets

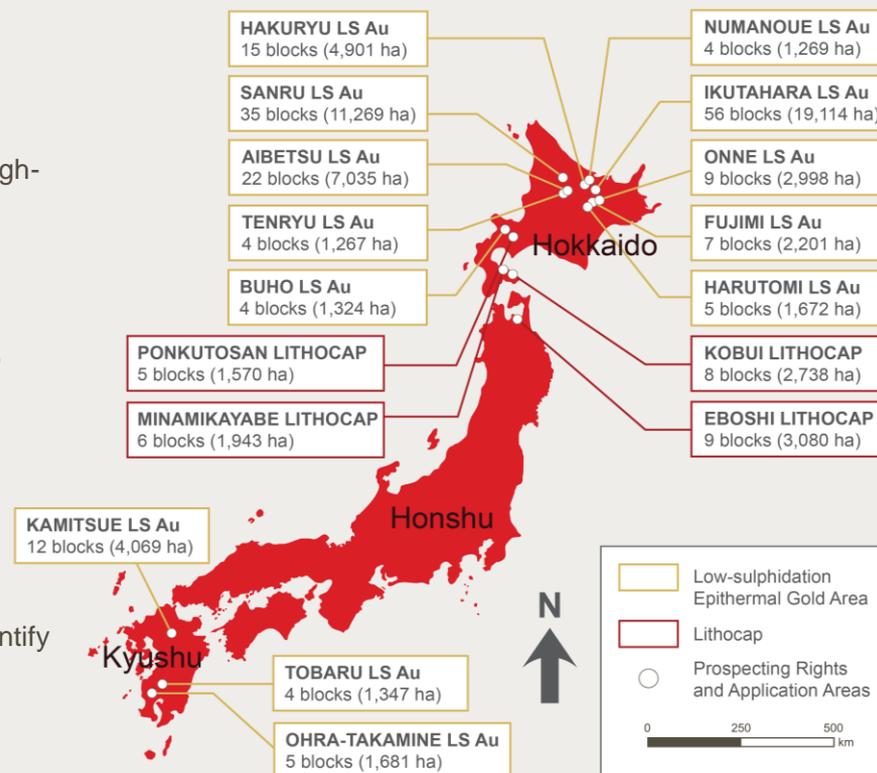
Kamitsue, Ohra-Takamine and Tobaru Projects:

- Conduct alteration mapping and geochemical rock sampling
- Progress compelling drill targets to the permitting phase for drill testing

Lithocap Projects:

- Announce results of real-time spectrometer alteration mapping conducted as an initial investigation into the alteration in relation to analogous lithocaps related to porphyry systems

JAPAN GOLD PROJECT PORTFOLIO 17 projects totaling 69,505 hectares



Experienced Leadership Team

Board of Directors



John Proust,
C.Dir.
Chairman & CEO

Has successfully founded and managed a number of resource companies. Has served on the boards and held senior operating positions with numerous resource companies, and has directed and advised public and private companies since 1986.



Dr. Mike Andrews,
PhD, FAusIMM
President & COO,
Director

A geologist with over 40 years of experience in exploration. A Founding Director of Kingsrose Mining and instrumental in the discovery and development of its Way Linggo gold mine, also closely involved in the development of a number of other gold mines in Southeast Asia. Held executive exploration positions with a number of mineral exploration and mining companies.



John Carlile,
BSc, MSc, FAusIMM
Executive Vice
President, Director

A geologist with over 35 years of experience with both major and junior resource companies, including as Exploration Manager, Asia, at BHP and Newcrest Mining and President of the Indonesian and Philippines subsidiaries of Newcrest Mining.



Mitsuhiro Yamada,
BA (Int'l Economics)
Director

A mining business professional with international experience. Held increasingly senior roles with Sumitomo Corporation, overseeing all aspects of mining projects from exploration through to production, and ultimately achieving the position of Executive Officer and General Manager of Mineral Resources before retiring in 2012.



Robert Gallagher,
BAPSc
Director

More than 40 years of mining industry experience, including President and CEO of New Gold Inc., an intermediate gold producer, and Vice President Operations of Newmont Asia Pacific, overseeing development of Newmont's Batu Hijau mine.



Dr. Sally Eyre,
BSc, PhD (Economic
Geology) Director

A geologist and a mining finance professional. Has held senior executive and director positions with a number of Canadian resource companies, including as President & CEO of both Copper North Mining and Etruscan Resources Inc.

Experienced Leadership Team

Executive Team



John Proust,
C.Dir.
Chairman & CEO

Has successfully founded and managed a number of resource companies. Has served on the boards and held senior operating positions with numerous resource companies, and has directed and advised public and private companies since 1986.



Dr. Mike Andrews,
PhD, FAusIMM
President & COO,
Director

A geologist with over 40 years of experience in exploration. A Founding Director of Kingsrose Mining and instrumental in the discovery and development of its Way Linggo gold mine, also closely involved in the development of a number of other gold mines in Southeast Asia. Held executive exploration positions with a number of mineral exploration and mining companies.



John Carlile,
BSc, MSc, FAusIMM
Executive Vice
President, Director

A geologist with over 35 years of experience with both major and junior resource companies, including as Exploration Manager, Asia at BHP and Newcrest Mining and President of the Indonesian and Philippines subsidiaries of Newcrest Mining.



Andrew Rowe,
BSc, MAusIMM
Vice President
Exploration, Japan
Country Manager

A geologist with 24 years of exploration and project management experience in Australia and the Asia-Pacific region. Has been managing Japan Gold's exploration program in Japan since 2013.



Takashi Kuriyama,
B.Eng.
General Manager,
Exploration

A geologist with over 42 years of domestic and international exploration and mining business experience. Served in increasingly senior roles with Sumitomo Metal Mining Co., Ltd., from 1974 until his recent retirement as General Manager of the Global Exploration and Development Department. A Director of Teck Resources Ltd. from 2006-2016



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.



Vince Boon,
CPA, CA
Chief Financial
Officer, Corporate
Secretary

A Chartered Accountant with more than ten years of experience (both private and public companies) in the resource sector as both a Controller and CFO.

Experienced Leadership Team Board of Advisors



Douglas Kirwin,

BSc, MSc, FSEG

Doug Kirwin is an independent geologist with 45 years of international exploration experience. Doug has held senior positions with Anglo American and Amax during the 1970's and was managing director of a successful international geological consulting firm during the 1980's and early 1990's.

As Executive Vice President for Ivanhoe Mines Limited, Doug was instrumental in the acquisition and discoveries at Oyu Tolgoi, Mongolia.

Other mineral discoveries made by his exploration team include the Jelai-Mewet and Seryung epithermal deposits in northeast Kalimantan, the Eunsan, Moisan and Gasado gold mines in South Korea, the Moditaung gold deposits in Myanmar and the Merlin Re-Mo deposit in Australia.



Dr. Steve Garwin,

BSc, MSc, PhD, FAusIMM, FAIG, FSEG

Dr. Steve Garwin has over 29 years of experience as an exploration geologist and is one of the leading authorities on porphyry, epithermal and Carlin-style mineralization in the circum-Pacific region and applies methods of structural geology and geochemistry towards gold and base-metals exploration.

He has previously worked with Newmont Mining for ten years, including two years as Chief Geologist in Nevada, USA. He has been involved with several exploration and mining projects including the Batu Hijau copper-gold porphyry deposit (where he completed his PhD).

Dr. Garwin has been instrumental in the discovery of the porphyry copper-gold systems at Alpala – Cascabel, northwestern Ecuador and the implementation of state-of-the-art detailed mapping and logging strategies for SolGold Plc. These processes have led to accurate drill hole targeting and rapid progression to resource definition.

Japan Gold's leadership team and board of advisors bring decades of technical and business experience to the Company, along with a proven track record of identifying mineral deposits and advancing them to production

Collaborating for Success

Japan Gold believes in strong collaboration with the people and communities in Japan



Executives from Japan Gold Corp. and Sumiko Resources Exploration & Development Co., Ltd.

LOCAL COMPANIES

- Japan Gold is partnering with local companies, including Sumiko Resources Exploration & Development Co., Ltd.
- Partnering with local companies provides Japan Gold with valuable knowledge and insight, while contributing to the local economy



Dr. Ohga, Associate Professor at Hokkaido University

LOCAL UNIVERSITIES

- Japan Gold has built mutually beneficial relationships with both faculty and administration at Hokkaido University, Kyushu University and Akita University



Mr. Yamada, Mr. Proust, Professor Emeritus Izawa, Mr. Rowe

LOCAL EXECUTIVES AND ADVISORS

- Japan Gold has been fortunate to attract Japanese mining executives to join the Company's management team and board of directors
- Having these individuals as part of the leadership team of Japan Gold enhances the Company's capabilities and credibility when operating in Japan

Advancing Gold Exploration in Japan

Solely Focused on Japan

- First mover advantage
- The only foreign mineral exploration company focused entirely on Japan's mineral resources

Substantial Property Portfolio

- 69,505 hectares over 17 projects prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps, which could indicate the presence of porphyry mineralization

2018 Objectives

- Generate ongoing results from drilling programs
- Develop a pipeline of compelling drill targets
- Receive new drilling permits
- Complete one or more joint-ventures

Experienced Team

- Proven track record of identifying mineral deposits and advancing them to production
- Proven ability to finance, build and operate resource companies
- Geologists, management and advisors with experience working in Japan



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

Share Structure



As at the MD&A, prepared as of May 29, 2018:

Shares	Options	Warrants	Fully Diluted
68,314,409	5,453,112	12,500,000	86,267,521

September 2016:

- Japan Gold completed a \$7M private placement at \$0.40 per share

August 2017:

- Japan Gold completed a \$5M private placement with strategic investor, Southern Arc Minerals Inc., at \$0.40 per unit
- Southern Arc holds approximately 53.06% of Japan Gold

Contact Japan Gold Corp.



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Attention:
John Proust, Chairman & CEO

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5-9-20 Roppongi, Minato-ku
Tokyo, Japan 106-0032

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

Attention:
Andrew Rowe, Vice President Exploration,
Japan Country Manager

Email: info@JapanGold.com
Website: www.JapanGold.com

The background of the slide is a black and white photograph of a stream. The stream is filled with numerous rocks of various sizes and is bordered by dense, leafy vegetation on both sides. The water appears to be flowing over the rocks, creating small ripples and splashes.

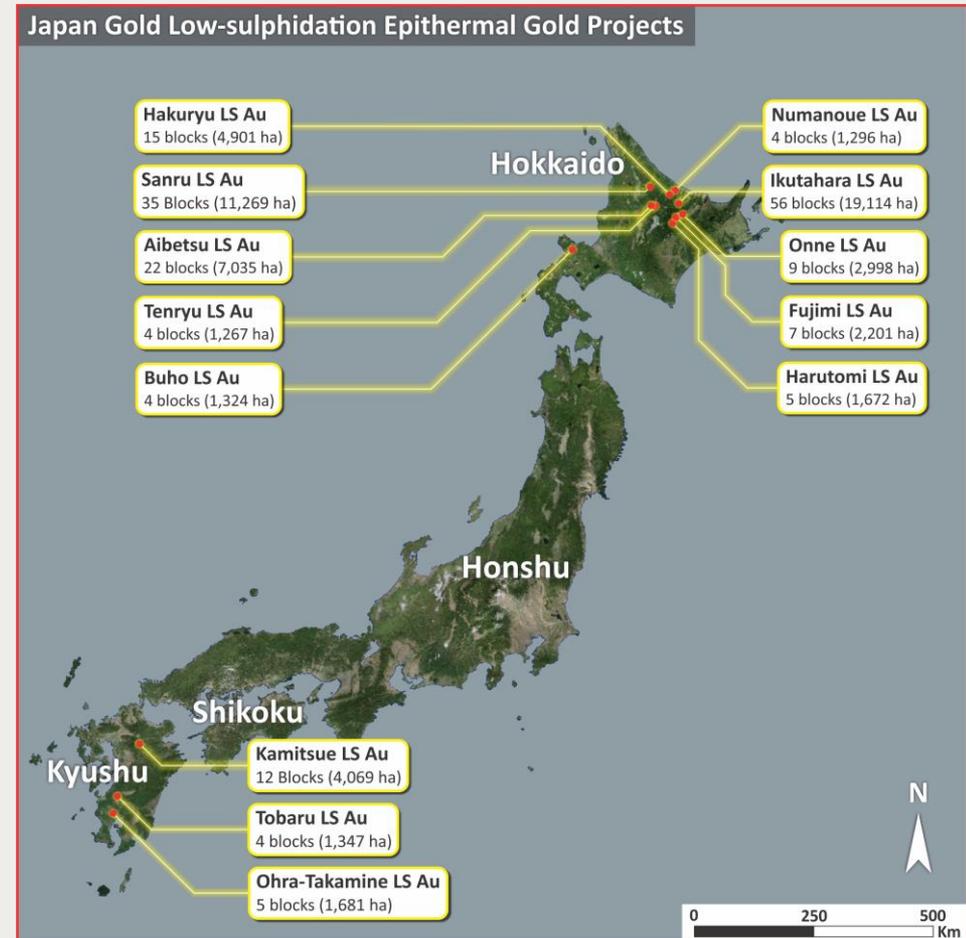
APPENDIX – Project Portfolio

The background of the slide is a black and white photograph of a rugged, rocky hillside. A prominent feature is a dark, rectangular opening in the rock face, which appears to be the entrance to a mine. A metal railing is visible in front of this opening. The surrounding terrain is covered with sparse vegetation, including tall grasses and small shrubs. The overall scene conveys a sense of a remote, industrial site in a natural setting.

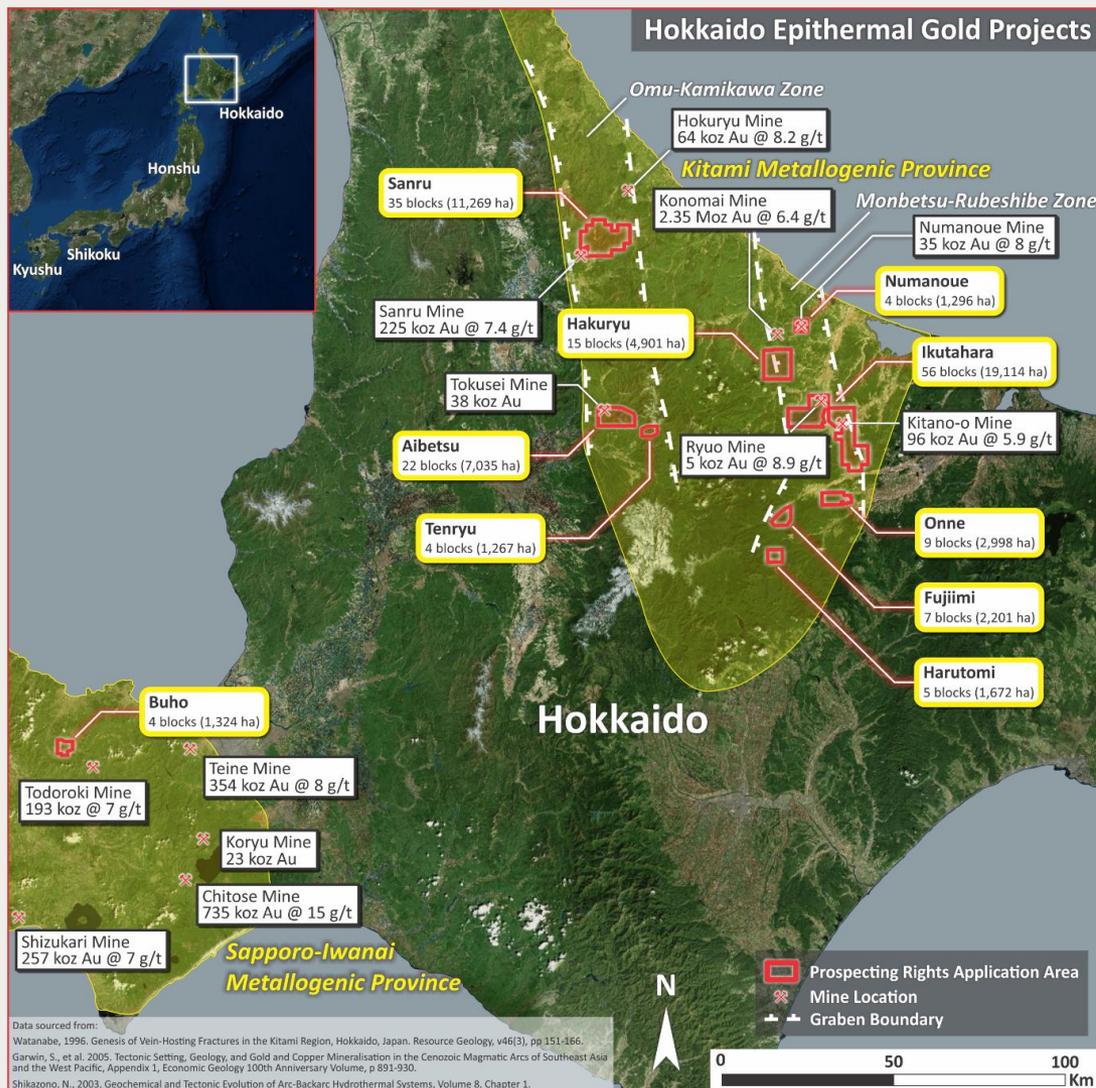
13 Epithermal Gold Projects

Thirteen Epithermal Gold Projects

- Japan Gold has acquired 13 underexplored epithermal gold projects covering 60,174 hectares
- Ten of the epithermal gold projects are on the island of Hokkaido
- Three of the epithermal gold projects are on the island of Kyushu
- Project areas were selected based on extensive data review targeting high-grade epithermal gold veins analogous to the Hishikari model
- All the projects cover areas of known gold occurrences and a history of mining



Epithermal Gold Projects in Hokkaido



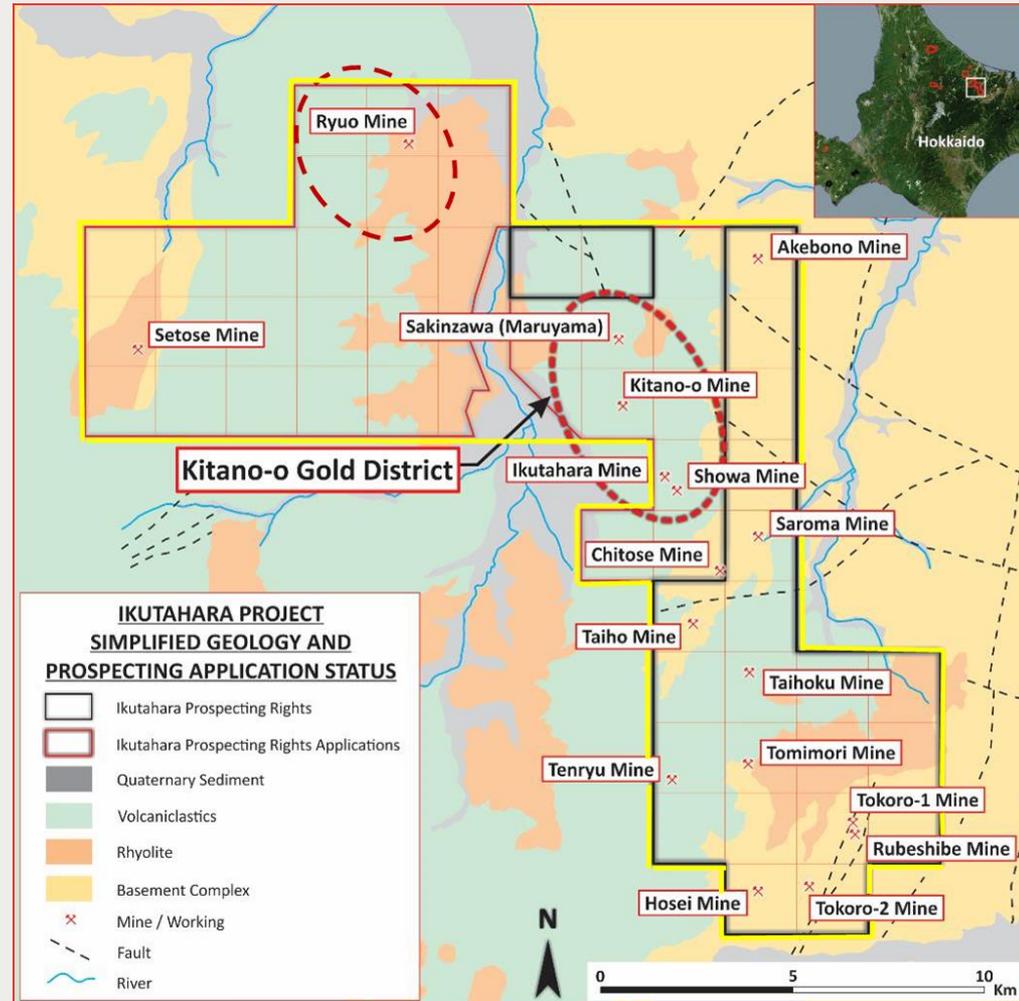
Ikutahara Project

Epithermal Gold Project, Hokkaido



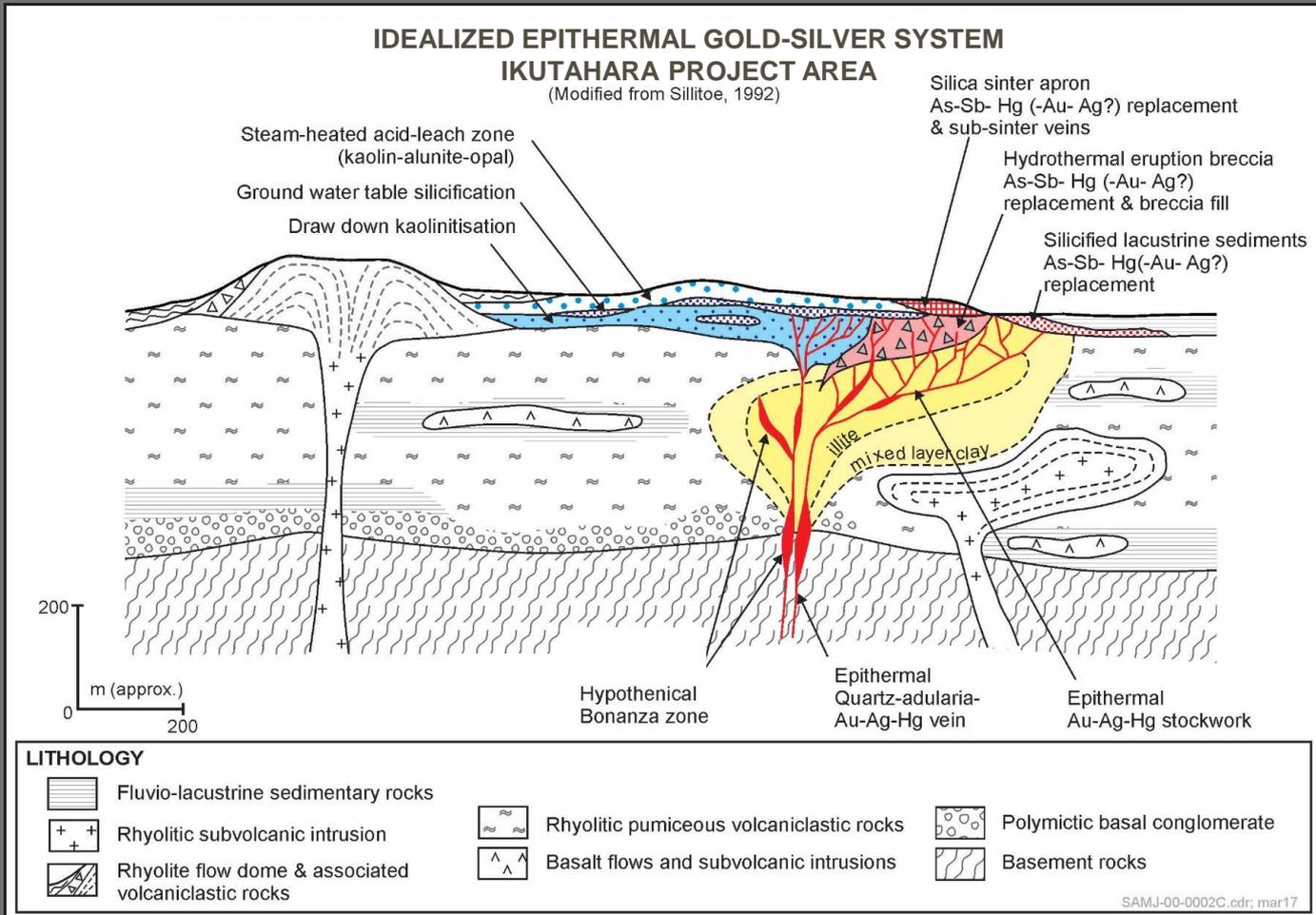
The Ikutahara Project

- 56 blocks - 19,114 hectares
- 23 Prospecting Rights have been granted to date
- The project covers 17 historic mines and workings
- Ground magnetics completed over key areas
- Regional exploration completed over the majority of the project, including detailed stream geochemical sampling and geological mapping
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Ikutahara Project

Epithermal Gold Project, Hokkaido

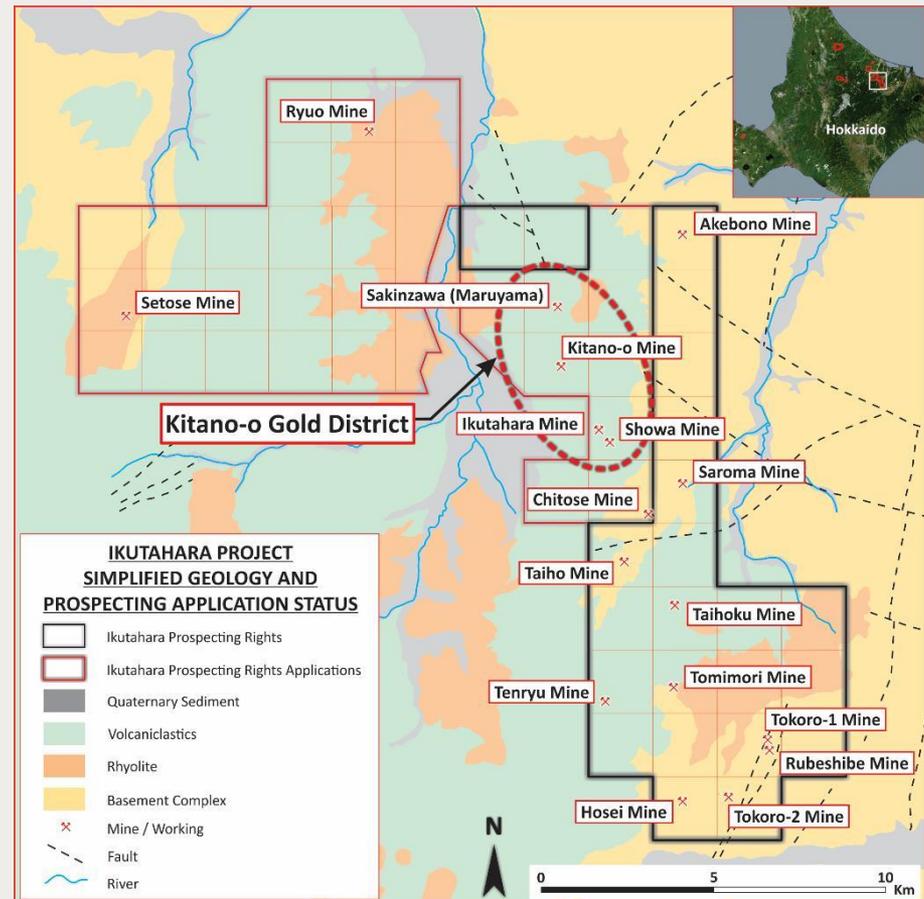


Ikutahara Project Priority Targets



Prospect – Kitano-o Gold District¹

- The Kitano-o, Ikutahara, Showa and Sakinzawa workings are located over an approximate 6 by 2.5 km area in the historic Kitano-o Gold District
- Historic production from the Kitano-o gold District is estimated at 96,450 oz of gold mined at an average grade of 5.9 g/t Au
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Ikutahara Project Priority Targets

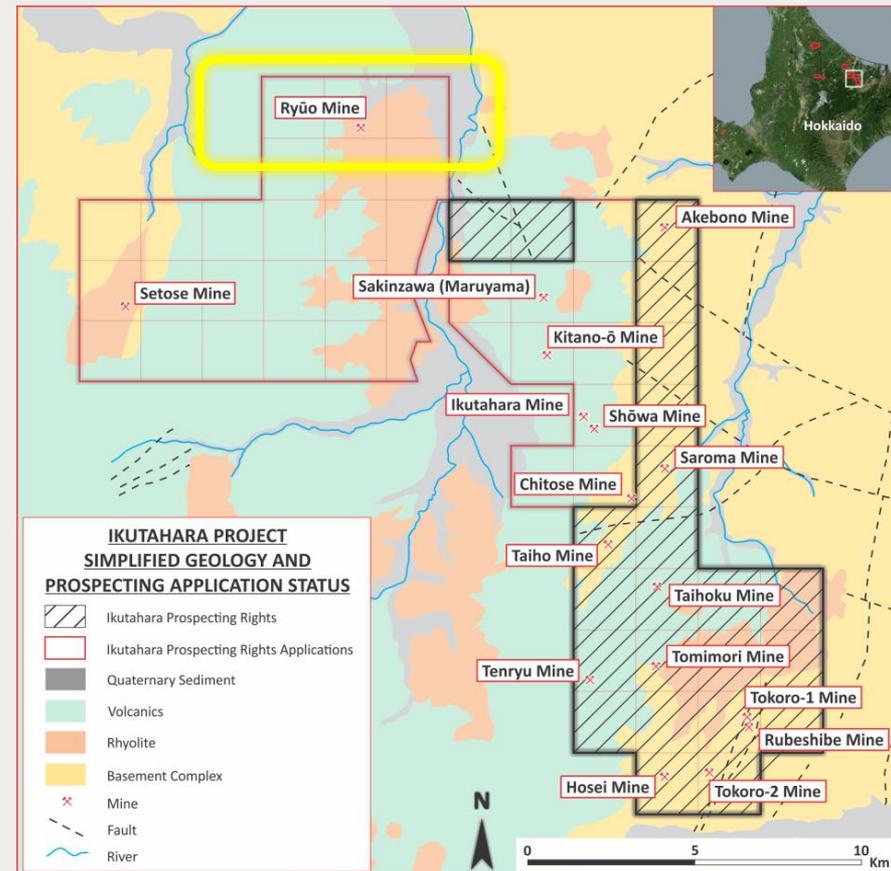
Prospect – Ryo Mine Area¹

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Jinja Vein

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- **22.5 m with average grades 9.3 g/t Au and 98 g/t Ag**
(Average vein width = 0.34 m)

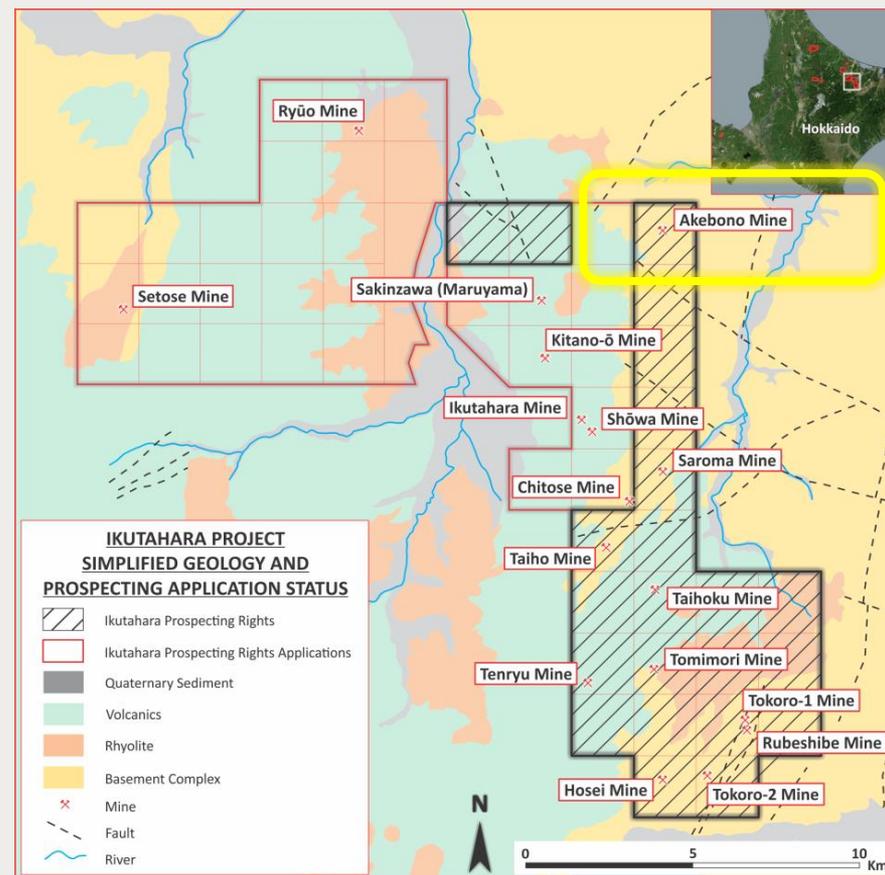


¹ Mineralised intervals composited from data in “Metal Mining Agency of Japan, March 1990, Geological Survey Report for Fiscal Year 1989, Northern Hokkaido Area B - Metalliferous Deposits Overview”.

Ikutahara Project Priority Targets

Prospect – Akebono Mine Area¹

- Recent Company mapping shows epithermal veins up to 4 m wide crop out over a 770 m long trend that is open in both directions
- A drilling permit was granted and our first scout drilling program was completed in December 2017
- Initial drilling results support the presence of high grade gold shoots in the Akebono vein system previously indicated by historic sampling of underground workings
- Further drilling may be completed in 2018 to target extensions to high-grade mineralisation identified in the historic underground workings
- Known workings developed between 1938 to 1940 comprise two 120 m long drives and several winzes sunk to a vertical depth of approximately 100 m
- High-grade gold-silver mineralization is noted on both levels and in the vertical shaft beneath Level 2, and include channel samples across the vein of:
 - 1.2 m @ 446 g/t Au and 376 g/t Ag
 - 1.0 m @ 49.5 g/t Au and 261 g/t Ag
 - 0.65 m @ 91.5 g/t Au and 4,891 g/t Ag
 - 0.65 m @ 72.3 g/t Au and 7,406 g/t Ag



¹ Mineralised intervals composited from data in “Metal Mining Agency of Japan, March 1990, Geological Survey Report for Fiscal Year 1989, Northern Hokkaido Area B - Metalliferous Deposits Overview”.

Ikutahara Project Priority Targets



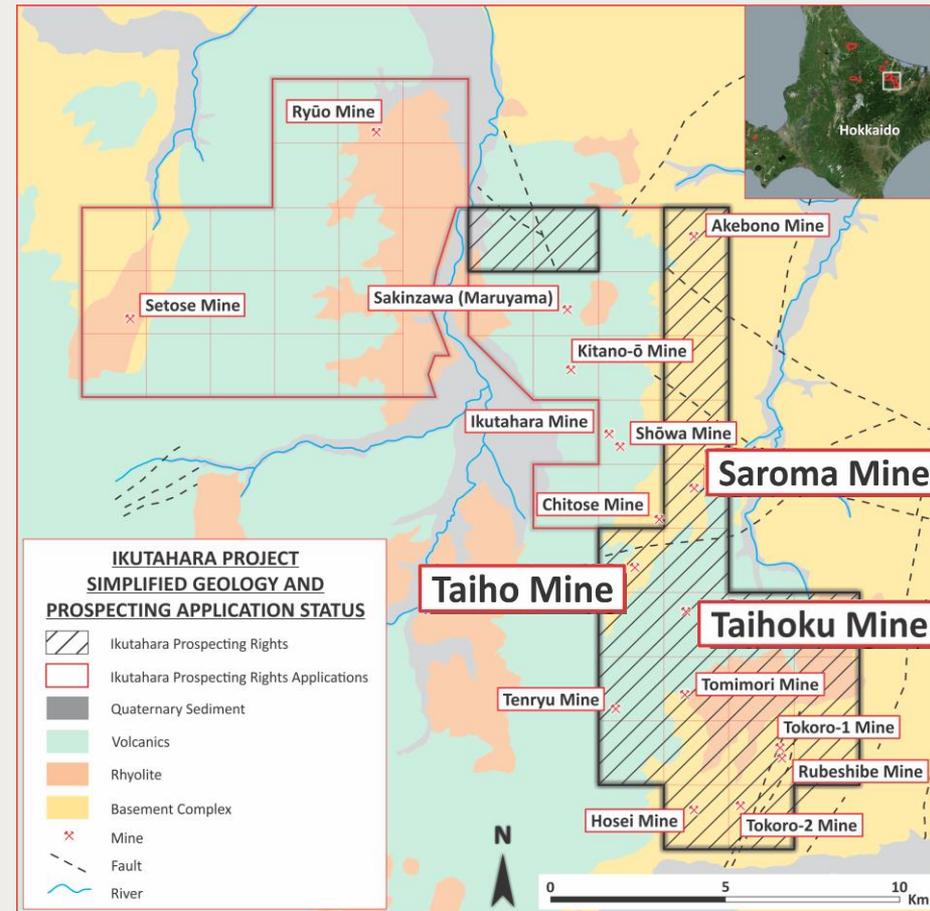
Other Prospects¹

Saroma and Taiho Mines

- Reconnaissance samples contained up to 3 g/t Au and 153 g/t Ag
- Trenching intersected 15.7 g/t Au and 12.2 g/t Au in narrow intervals in wall rock breccias

Taihoku Mine

- Underground sampling along the vein
- The vein is mapped over a strike length of 400 m and is open along strike and to depth.
- Thicknesses between 0.3 to 3 m
- Samples of: 11 g/t Au with 228 g/t Ag, and 7.6 g/t Au with 320 g/t Ag in the lowest levels of the mine

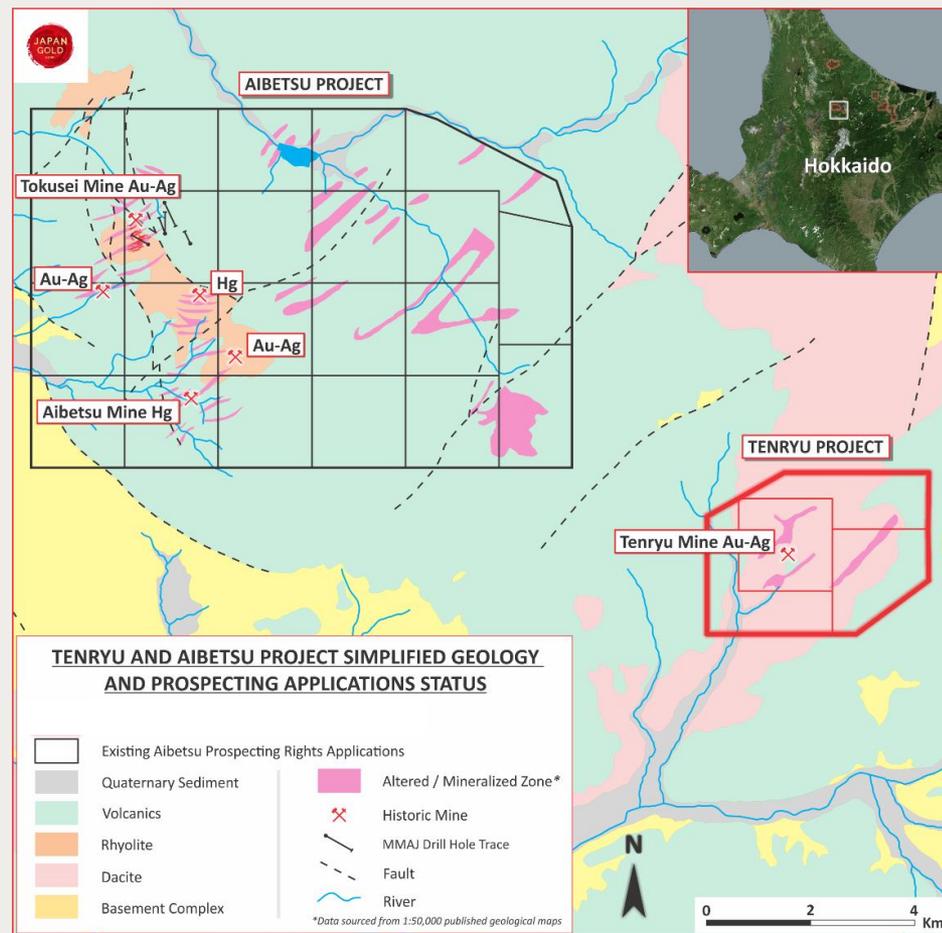


¹Metals Mining Agency of Japan database.

Aibetsu Project Epithermal Gold Project, Hokkaido



- 22 blocks – 7,035 hectares
- Area covers five historic epithermal gold-silver and mercury mines, including the Tokusei deposit (38,580 oz gold and 472,620 oz silver) mined between 1930-1942¹
- MMAJ completed an extensive work program over the Tokusei area including detailed mapping, soil sampling and surface sampling, which returned high grades from several drainages over an area of 1 km x 1 km
- Five diamond drill holes up to 700 m deep were completed for a total of 3,400 m with best results from drill hole 13MAHB-2 of **0.95 m @ 69 g/t Au and 263 g/t Ag** from a quartz vein intersected approximately 340 m below surface¹
- Alteration is mapped for 10 km along a northeast to southwest strike corridor
- The 2017 exploration program included rock chip sampling, detailed mapping and a soil grid geochemical survey over three historic gold-silver and mercury mines
- Results confirm the presence of high-grade gold mineralization within and around the historic Tokusei mine workings and emphasize significant potential for extensions to the epithermal vein system at the Tokusei mine



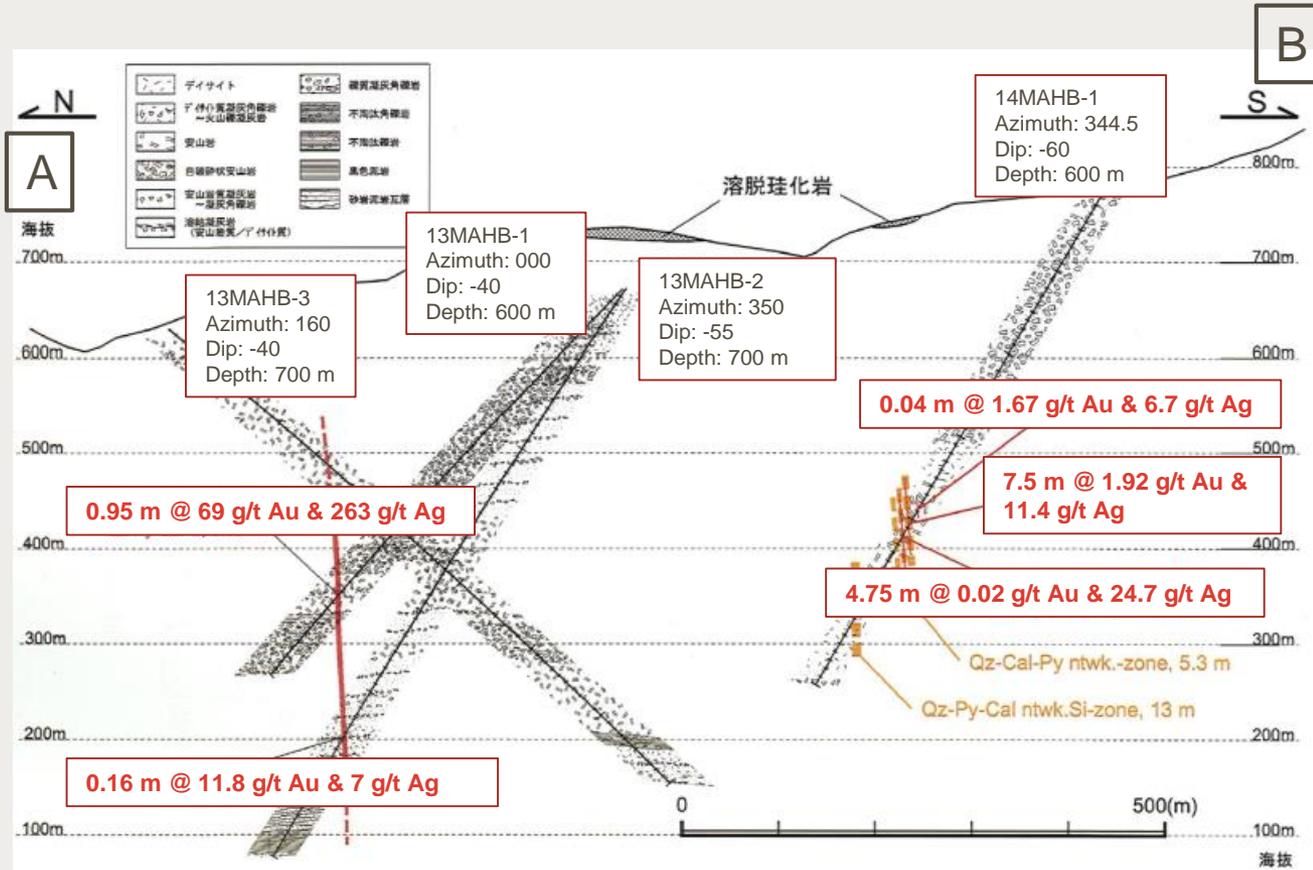
¹Metals Mining Agency of Japan database.

Aibetsu Project ¹

MMAJ Drill Section of Drill Holes MAHB-1, 2, 3 & 4



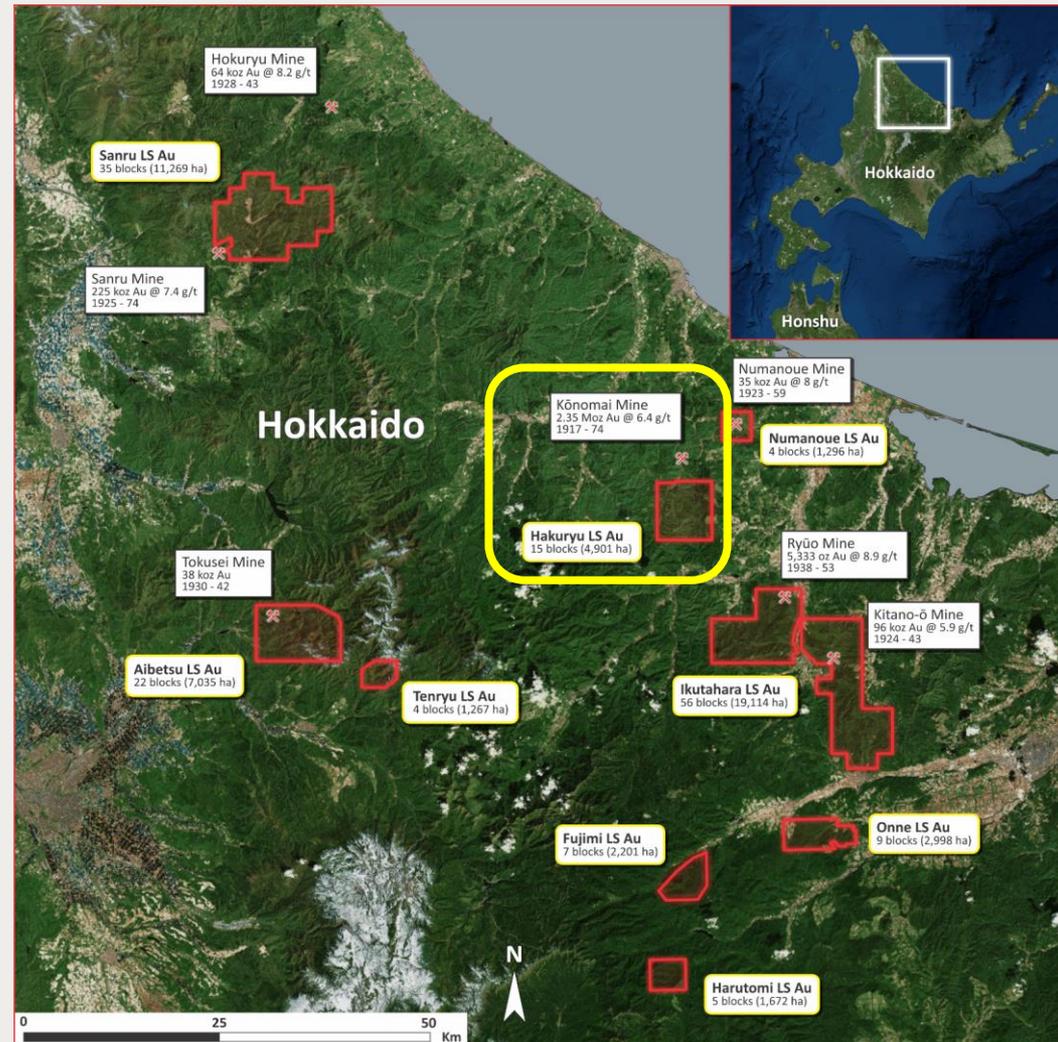
- Located 500 m along strike to the northeast of the Tokusei mine veins, these MMAJ drill holes illustrate significant potential along strike and on parallel structures south of the Tokusei mine
- 13MAHB-1 drill hole intersected 0.95 m @ 69 g/t Au and 263 g/t Ag; 100 m to the west and 150 m deeper, 13MAHB-2 intersected is 0.16 @ 11.8 g/t Au & 7 g/t Ag
- 13MAHB-3 located a further 300 m to the northeast did not intersect the vein zone as it may have drilled above the plunging shoot



¹Image and data sourced from Metal Mining Agency of Japan reports.

Hakuryu Project Epithermal Gold Project, Hokkaido

- 15 blocks – 4,901 hectares
- Located approximately 1.5 km south of the Kōnomai mine, which produced 2.35 Moz of gold¹ from 1915-73
- The southern portion of the Kōnoma vein system lies within the northeastern part of the Hakuryu Project
- Eight historic gold workings are located within the project
- Reconnaissance mapping has shown boulders of gold anomalous banded epithermal-quartz in lower river drainages
- Surface exploration programs planned for 2018 include mapping and geochemical surface sampling



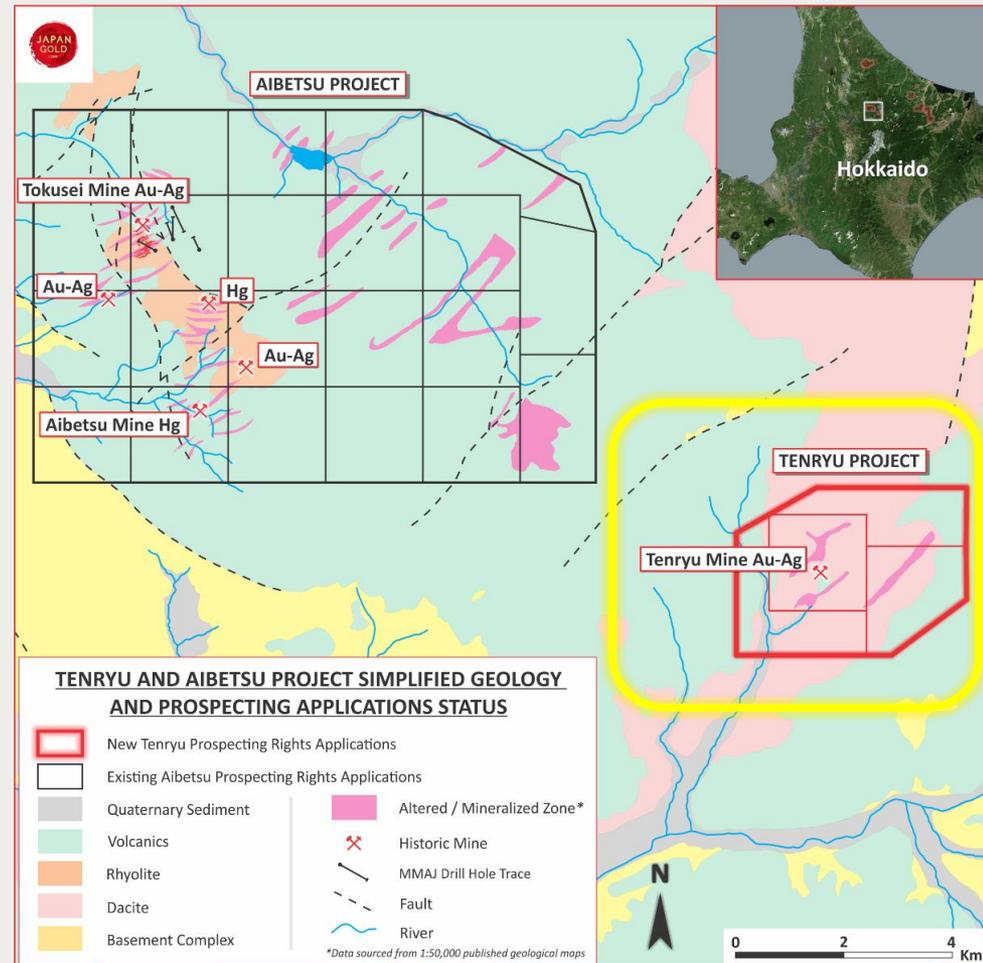
¹Metals Mining Agency of Japan database.

Tenryu Project

Epithermal Gold Project, Hokkaido



- 4 blocks - 1,267 hectares
- Little information is available on the Tenryu workings which closed in the early 1940's
- Tenryu is hosted in similar volcanic stratigraphy to the historic mine workings located within Japan Gold's Aibetsu Project
- Mapping from the 1:50,000 scale Japanese government geological map shows three parallel northeast trending altered / mineralized zones over a 2.5 km by 2 km zone centered on the Tenryu working, now covered by the project¹
- A combination of stratigraphy, northeast mineralized structures and a lack of modern exploration in the region makes this an attractive exploration target



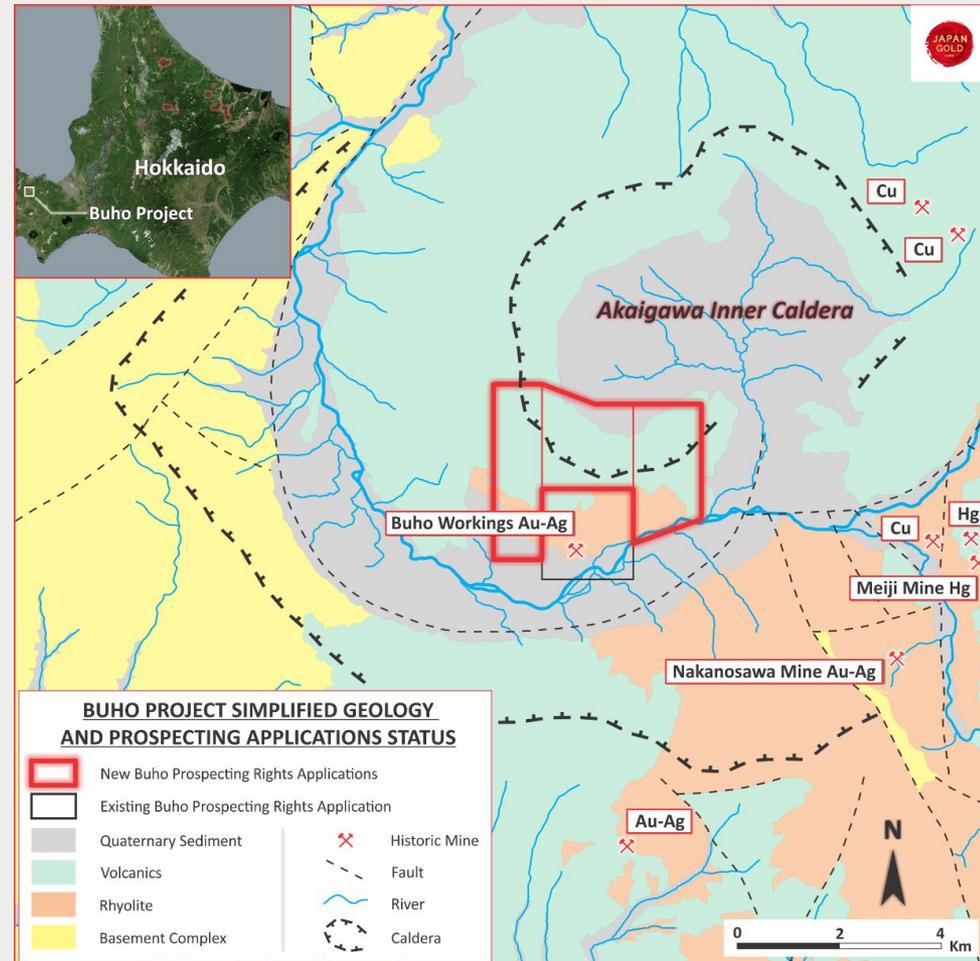
¹Metals Mining Agency of Japan database.

Buho Project

Epithermal Gold Project, Hokkaido



- 4 blocks – 1,324 hectares
- Buho is a vein hosted by high-level alteration on the flank of the Akaigawa inner caldera
- Epithermal mineral deposits within the district include:
 - Chitose (736,000 oz of gold @ 14.5 g/t Au)¹
 - Tiene (352,000 oz of gold @ 7.5 g/t Au)¹
 - Shizukari (256,000 oz of gold @ 7 g/t Au)¹
- An NI-Austpac JV drillhole in 1990 intersected a north-south vein 140 m below exposed sinters on the main ridge, giving a result of:
 - **3.5 m @ 22.0 g/t Au and 42.0 g/t Ag** (inc. 0.9 m @ 72.8 g/t Au and 65 g/t Ag)²



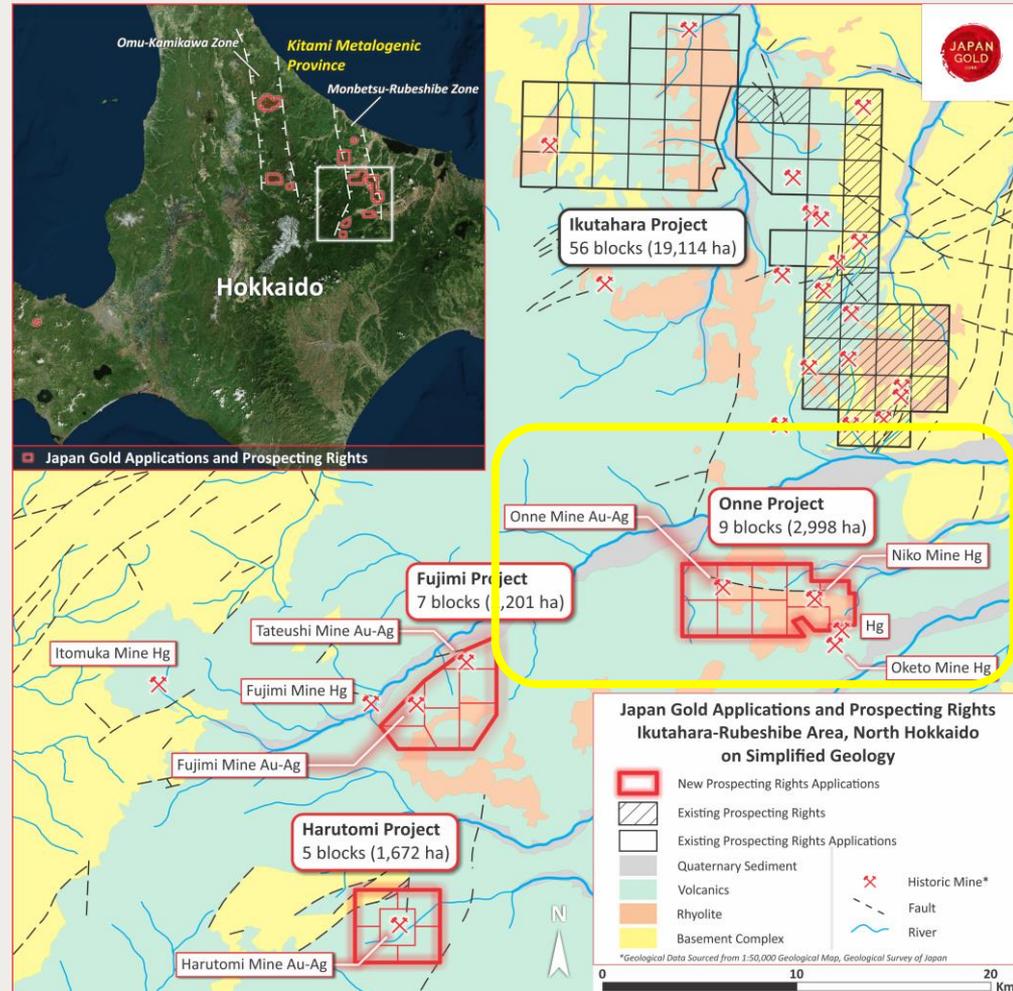
¹Garwin, Hall, Watanabe, 2005. Tectonic Setting, Geology, and Gold and Copper Mineralization in Cenozoic Magmatic Arcs of Southeast Asia and the West Pacific, Economic Geology 100th Anniversary Volume pp. 891–930.

²Austpac Gold NL. Company Reports, 1988 to 1994.

Onne Project

Epithermal Gold Project, Hokkaido

- 9 blocks – 2,998 hectares
- Hosts the historic Onne gold-silver and Niko mercury mines
- At Onne, the epithermal quartz veins are developed along east-northeast to east-west orientated structures
- Minor production in the years of 1936 and 1928 reported average gold grades of 5 g/t Au and 15 g/t Au respectively¹
- At the Niko mine, disseminated cinnabar was mined from an acid altered rhyolite intrusion

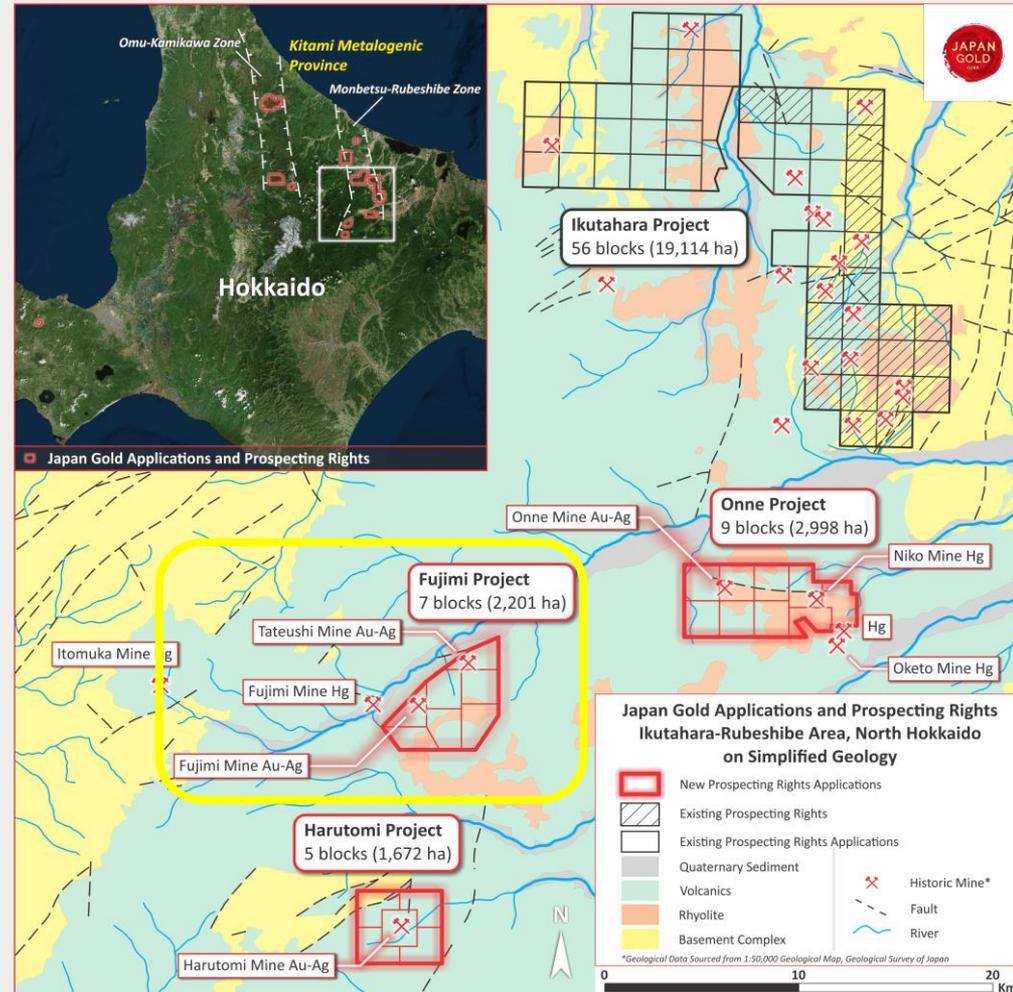


¹Gold Mines in Japan, The Mining & Materials Processing Institute of Japan, 1990.

Fujimi Project

Epithermal Gold Project, Hokkaido

- 7 blocks – 2,201 hectares
- Hosts the historic Fujimi and No.2 Tateushi gold-silver mines
- At Fujimi, five quartz veins hosted in rhyolite were mined in the 1930's, minor production records noted an average grade of 15 g/t Au and 20 g/t Ag¹
- The No.2 Tateushi Mine had exploration development carried out in the late 1930's, however this work was most likely curtailed by the government moratorium in 1943
- Notably, the deeper levels of both of these deposits were not explored and no drilling has been completed
- The Fujimi mercury mine is located immediately to the west of the application area and active hot springs are also noted in the area



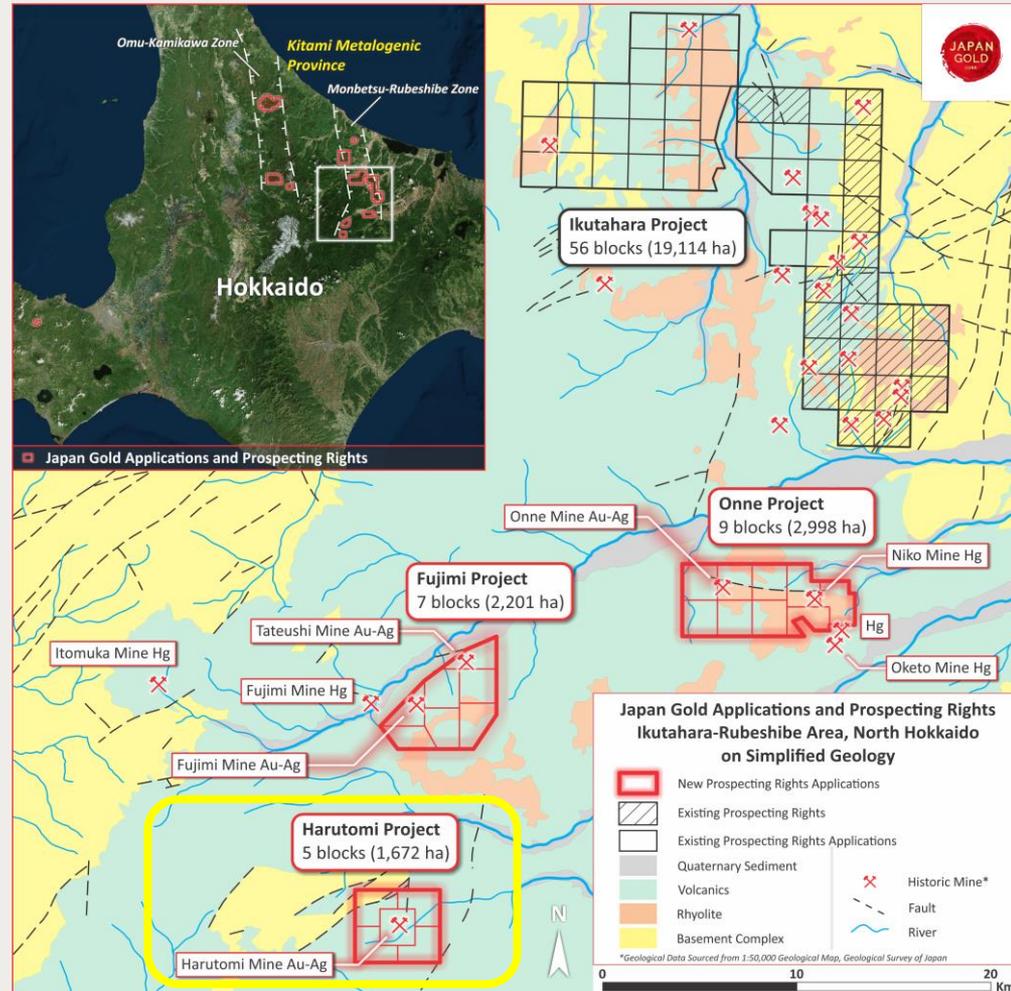
¹Sumitoshi Sako, Hiroshi Asai & Tetsusuke Kanayama: Explanatory Text of the 1:50,000 Geological Map of Japan, Kitamifuji area, Hokkaido Development Agency, 1964.

Harutomi Project

Epithermal Gold Project, Hokkaido



- 5 blocks – 1,672 hectares
- Centered around the historic Harutomi mine, the Harutomi mineralization is hosted in the Miocene Konomai formation and was discovered in the late 1930's, development and production were halted by the 1943 moratorium
- Small scale gold production was resumed between 1960 to 1970 with annual gold production not exceeding 2,400 tons per year with grades between 3.6 to 6.0 g/t Au and 92 to 252 g/t Ag¹
- A total of 10 veins were developed with strike lengths up to 500 m, the average recorded width of the Shikami No. 5 vein was 2.1 m with localized outcroppings up to 10 m wide
- A total of 7,810 m of underground workings were developed by the late 1960's, however exploration was limited to the area of known veins. No exploration drilling has been completed to test deeper extensions and for veins not exposed at surface¹



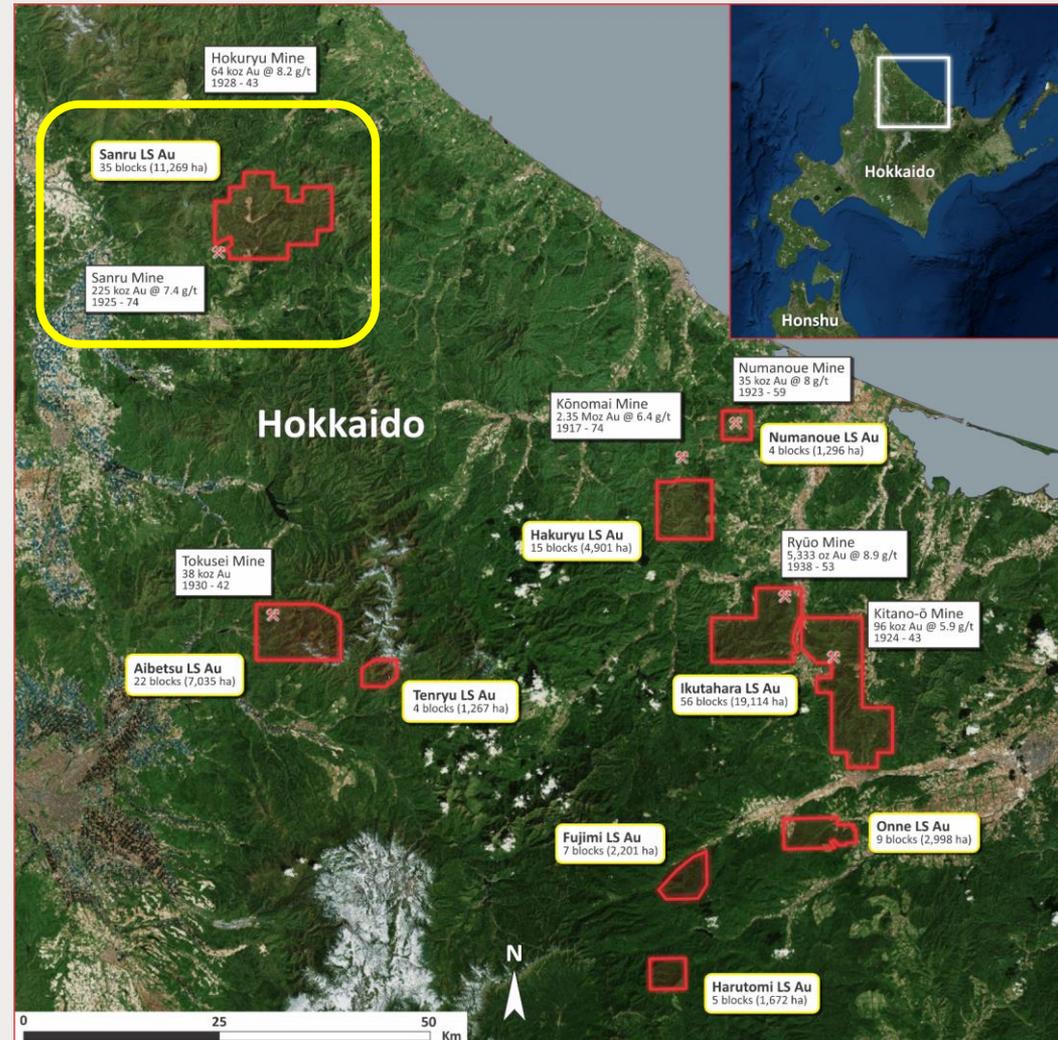
¹Kiyoshi Hasegawa & Jun Watanabe: Explanatory Text of the 1:50,000 Geological Map of Japan, Tsunemoto area, Hokkaido Development Agency, 1964.

Sanru Project

Epithermal Gold Project, Hokkaido



- 35 blocks - 11,269 hectares
- Immediately adjacent to the historic Sanru mine, which was the second largest gold producer in North Hokkaido, producing 215,410 oz of gold at an average grade of 7.4 g/t Au, and over 1.4 Moz of silver¹
- This Sanru structure and several other parallel structures host six gold occurrences which are covered by the project area



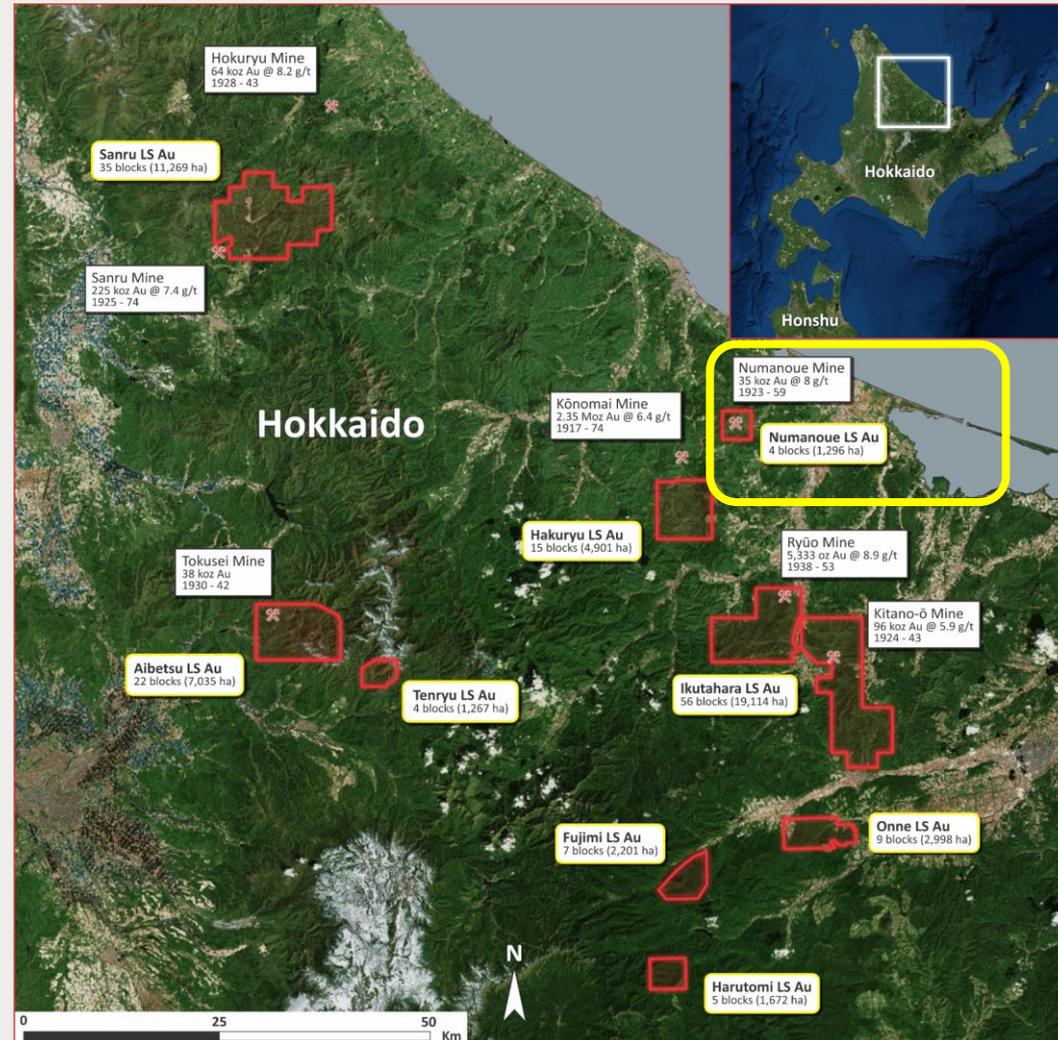
¹Metals Mining Agency of Japan database.

Numanoue Project

Epithermal Gold Project, Hokkaido

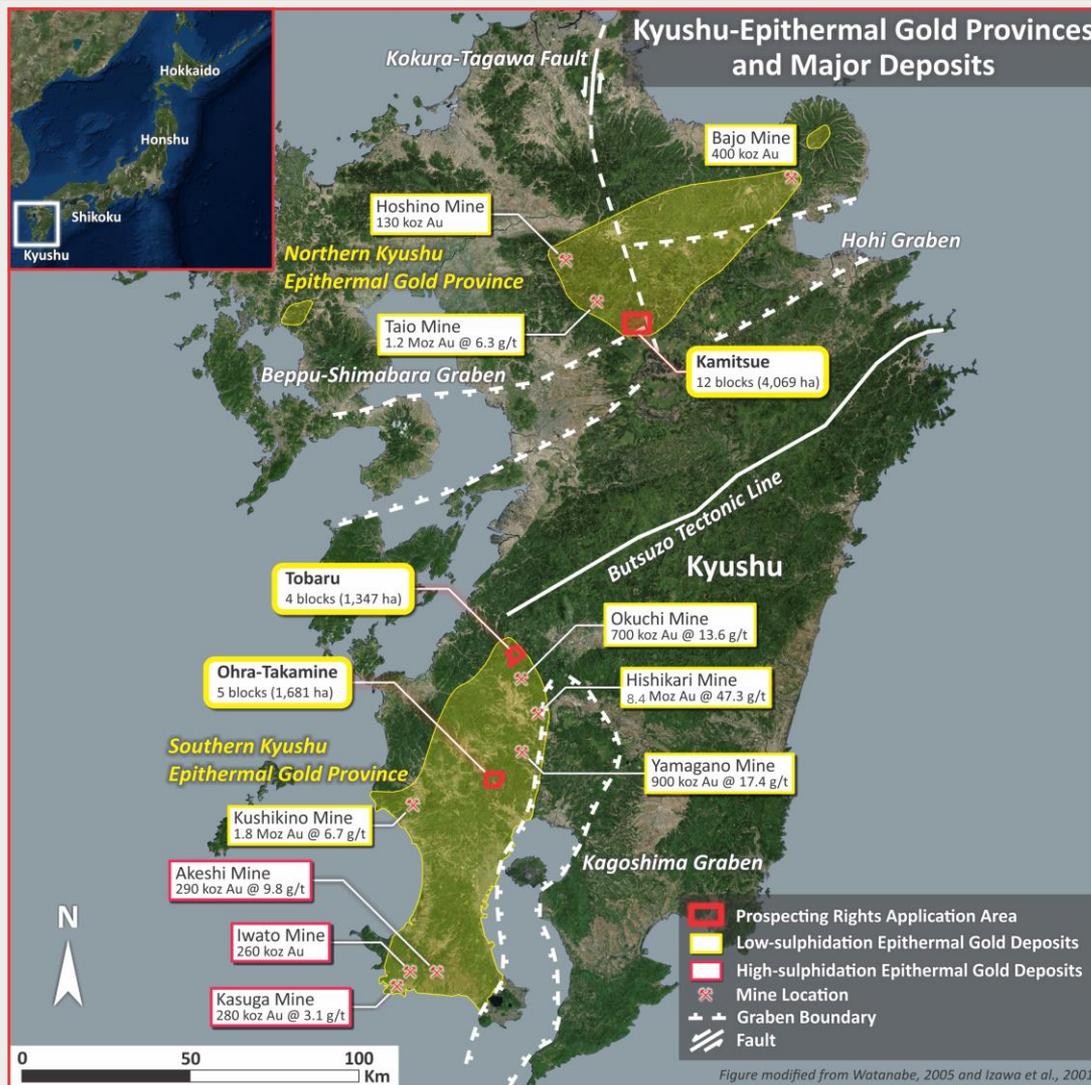


- 4 blocks – 1,296 hectares
- Vein system is approximately 8 km east of the Kōnomai mine, which produced 2.3 Moz of gold¹
- Historical production at Numanoue was in the order of 35,365 oz of gold @ 8.0 g/t Au and over 2.6 Moz of silver @ 815 g/t Ag¹
- The gold-silver deposit is hosted in a rhyolite intrusive
- Float train includes abundant quartz vein material



¹Metals Mining Agency of Japan database.

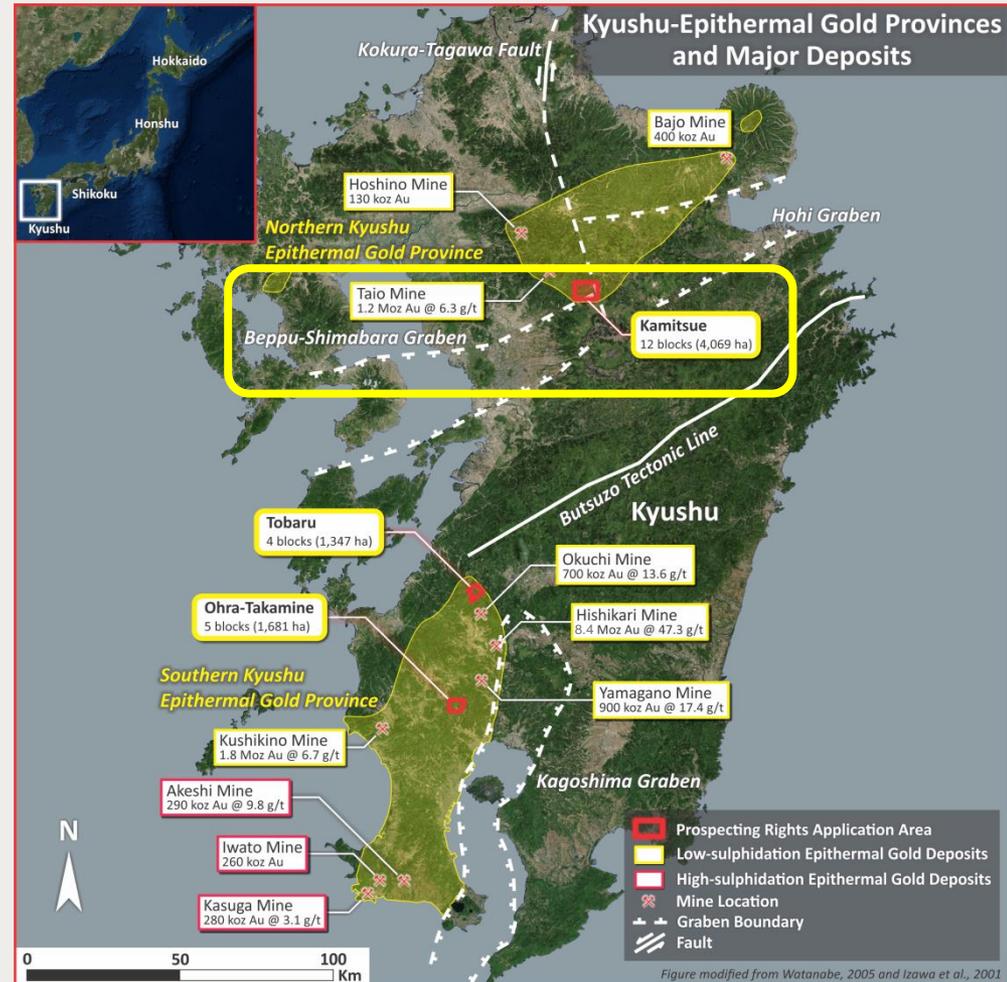
Epithermal Gold Projects in Kyushu



Kamitsue Project Epithermal Gold Project, Kyushu



- 12 blocks – 4,069 hectares
- Located 10 km southeast of the Taio mine, northern Kyushu's largest gold mine, which produced approximately 1.2 Moz of gold at an average grade of 6.3 g/t Au and operated between 1903-1973^{1,2}
- Kyushu hosts two other million-plus-ounce gold producers:
 - The currently producing Hishikari mine, with 8.4 Moz contained gold at 47.3 g/t Au, which produced 7.4 Moz of gold from 1985-2017³
 - The Kushikino mine, which produced 1.8 Moz of gold at 6.7 g/t Au from 1914-1974^{1,2}
- Detailed surface exploration reported by MMAJ in the early 1990's identified two distinct coincident clay-alteration / geochemical anomalies⁴
- The Company plans to initially confirm soil and alteration anomalies reported by the MMAJ and believes it will be able to plan an initial scout drill program to be executed late in 2018 if required permits are received on time



¹Shikazono, N. 1986, Ag/Au Total Production Ratio and Au-Ag Minerals from Vein-Type and Disseminated-Type Deposits in Japan, Mining Geology, 36(6), p 411 – 424.

²Garwin, S., et al. 2005. Tectonic Setting, Geology, and Gold and Copper Mineralisation in the Cenozoic Magmatic Arcs of Southeast Asia and the West Pacific, Appendix 1, Economic Geology 100th Anniversary Volume, p 891-930.

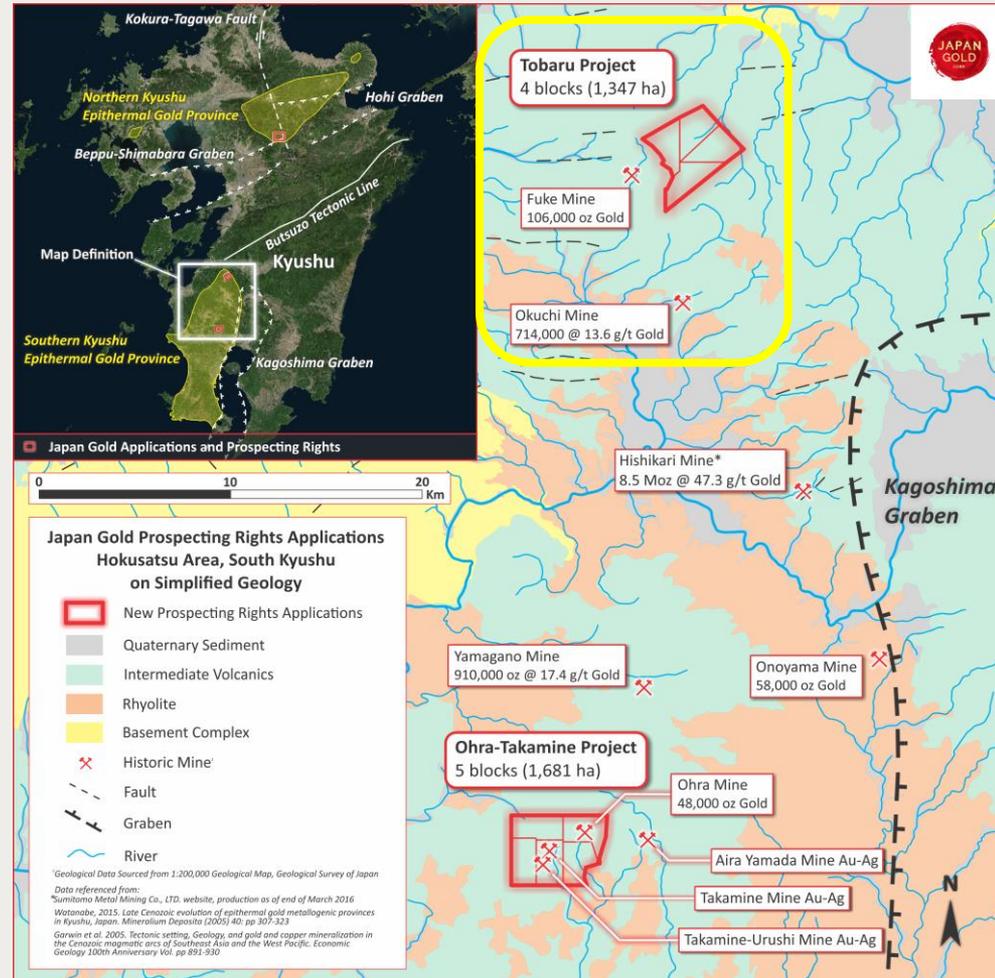
³Sumitomo Metal Mining Co. Ltd. website.

⁴Metal Mining Agency of Japan database.

Tobaru Project Epithermal Gold Project, Kyushu



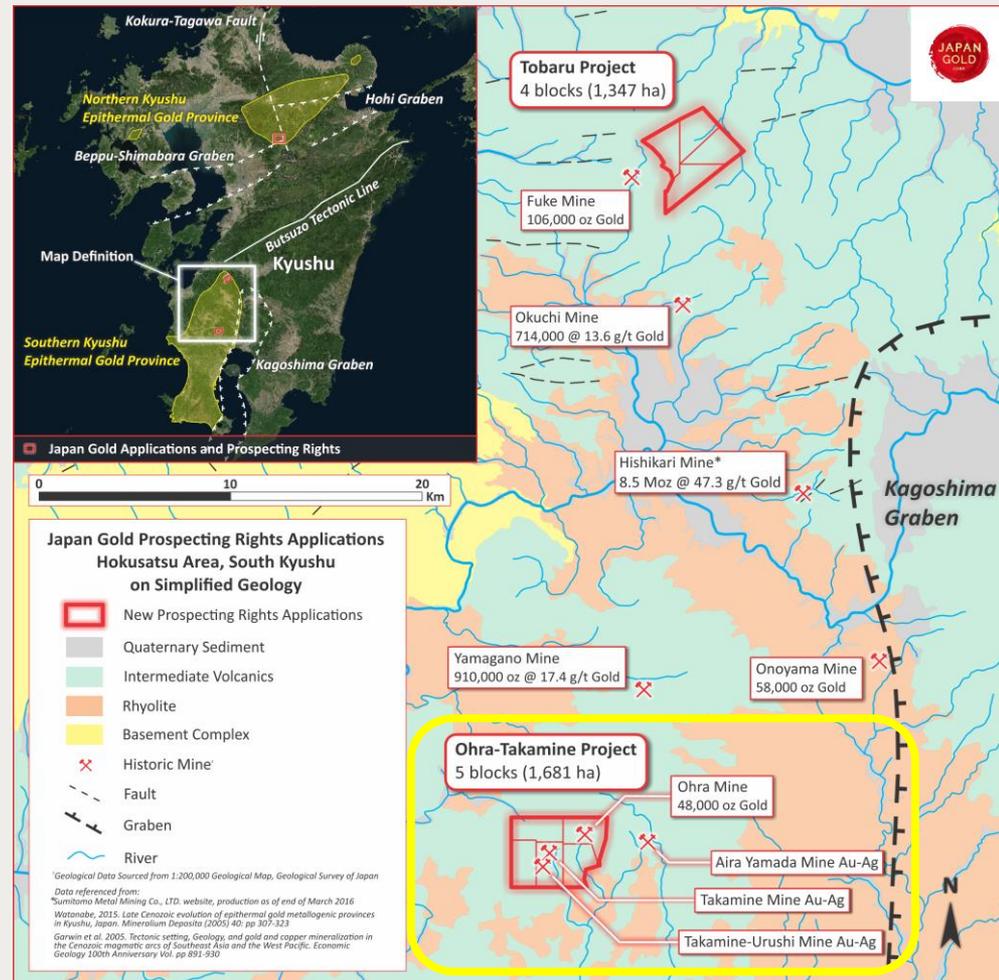
- 4 blocks – 1,347 hectares
- Significant gold producers nearby include the Fuke and Okuchi mines located respectively 1.5 km and 4 km west and south of the project
- No historic production is recorded at Tobaru, but the project applications enclose a large area of alteration hosted in andesite-rhyolite volcanics
- The alteration zone is centered on a northeast oriented 1,500 m by 700 m zone of silicification and quartz veining which includes pockets of advanced argillic alteration
- The core silicified zone is enveloped by argillic and propylitic alteration outwards, and controlled dominantly by steeply dipping fractures
- In a study of the Tobaru area, a single drill hole is referenced, located outside the southern margin of the main alteration zone. No other public data on drilling has been sourced to date ¹
- The location of the Tobaru alteration zone within the district makes it a compelling target for further exploration and drill testing



¹Hamilton, 1993. Tourmaline and Pyrophyllite-bearing hydrothermally altered volcanic rocks at Tobaru, Japan. Resource Geology Special Issue, No. 14, pp 115-121.

Ohra-Takamine Project Epithermal Gold Project, Kyushu

- 5 blocks – 1,681 hectares over the historic Ohra, Takamine-Urushi and Takamine mines
- The historic Yamagano mine is located 7.5 km north and produced 900,000 oz of gold at a grade of 17.4 g/t Au
- The Ohra mine produced approximately 27,000 oz of gold at grades reported between 3.5 to 20 g/t Au between 1885-1943^{1,2}
- The Takamine mine produced 9,654 tonnes of ore with average grades of 5.1 g/t Au and 28.3 g/t Ag between the latter part of the 19th century to 1943. The vein strikes northeast and has a length of 450 m, and average width of 1 m^{1,2}
- The Takamine-Urushi mine was estimated to have produced 13,000 oz of gold between 1896-1916. Three northeast striking gold-bearing quartz veins with lengths up to 350 m were mined. The Number 2 vein was reported to carry gold grades between 50 to 100 g/t Au^{1,2}
- MMAJ conducted regional and more detailed studies over the Ohra-Takamine area between 1983 and 1989, six drill holes were completed as part of this work. Drill hole 60MAH-2 located to the east of the Takamine-Urushi mine intersected two 10 cm wide quartz veins with respective gold grades of 12.3 and 13.3 g/t Au, 100 m below the deepest mine workings, and approximately 245 m vertically below surface³



¹Michitoshi Miyahisa, 1967: Report of gold deposits survey in Takamine/Ohra district, Kagoshima prefecture, Association of Kagoshima Prefecture mineral resources development promotion.

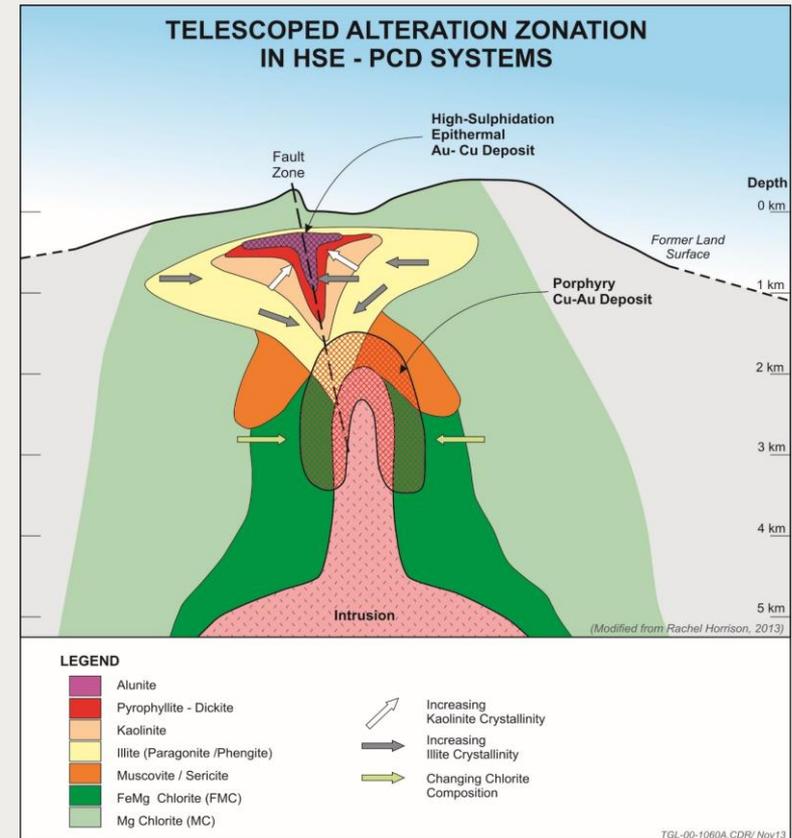
²Gold Mines of Japan, 1989. The Mining & Materials Processing Institute of Japan.

³MITI (1984- 1989): Report on the regional survey of the Hokusatsu-Kushikino region, Showa 58 (FY) to 63(FY). Ministry of International Trade and Industry.

4 Lithocap Projects

Four Lithocap Projects

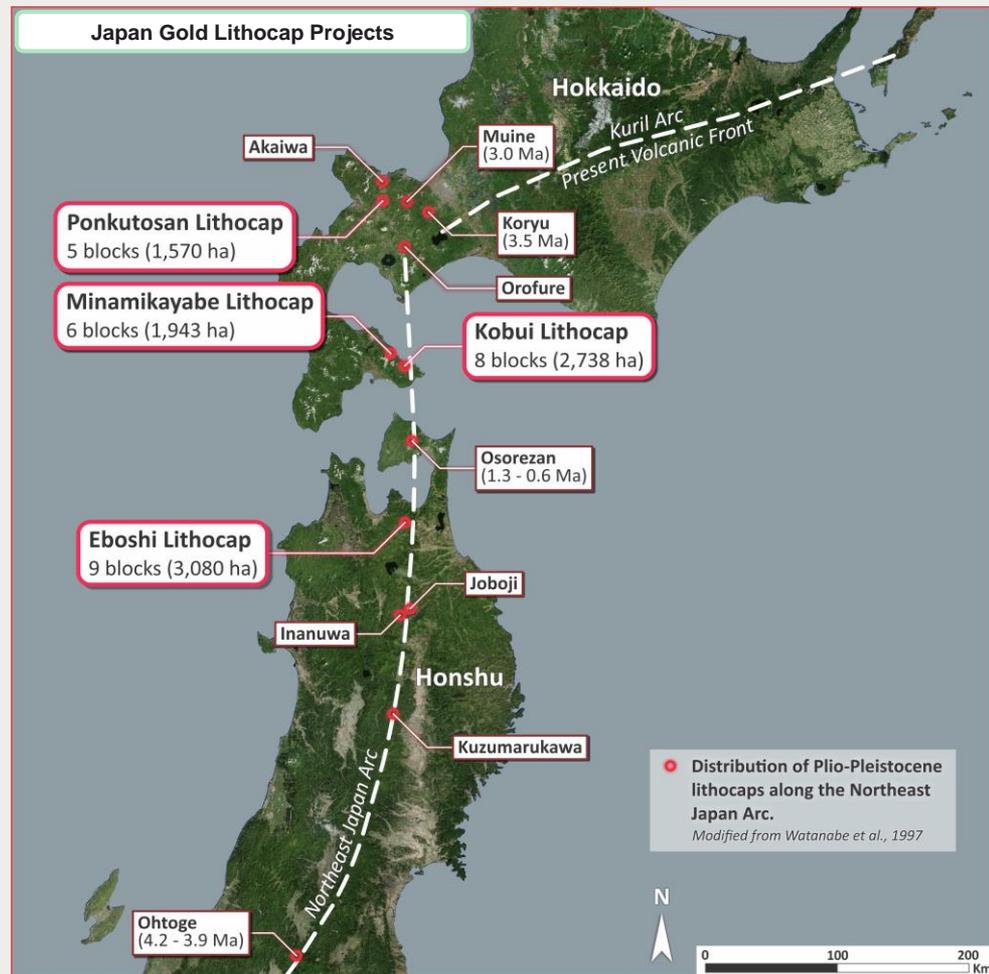
- Diagram shows an idealized model of the alteration and mineralization zonation of a typical porphyry copper-gold system
- Note the advanced-argillic assemblages developed above the porphyry deposit, also referred to as the 'lithocap' which are a tell-tale vector to potential blind porphyry mineralization at depth



Distribution of Plio-Pleistocene lithocaps along the Northeast Japan Arc
 Modified from Watanabe et al., 1997

Four Lithocap Projects

- Japan Gold has 28 prospecting rights applications covering 9,331 hectares accepted over four underexplored gold bearing lithocaps, which may indicate the presence of porphyry mineralization
- To date, all applications have been granted as Prospecting Rights at the Eboshi Project
- These areas were also targeted because they have demonstrated extensive advanced argillic alteration with significant gold anomalism.
- The alteration is associated with magmatic systems with established metal endowment

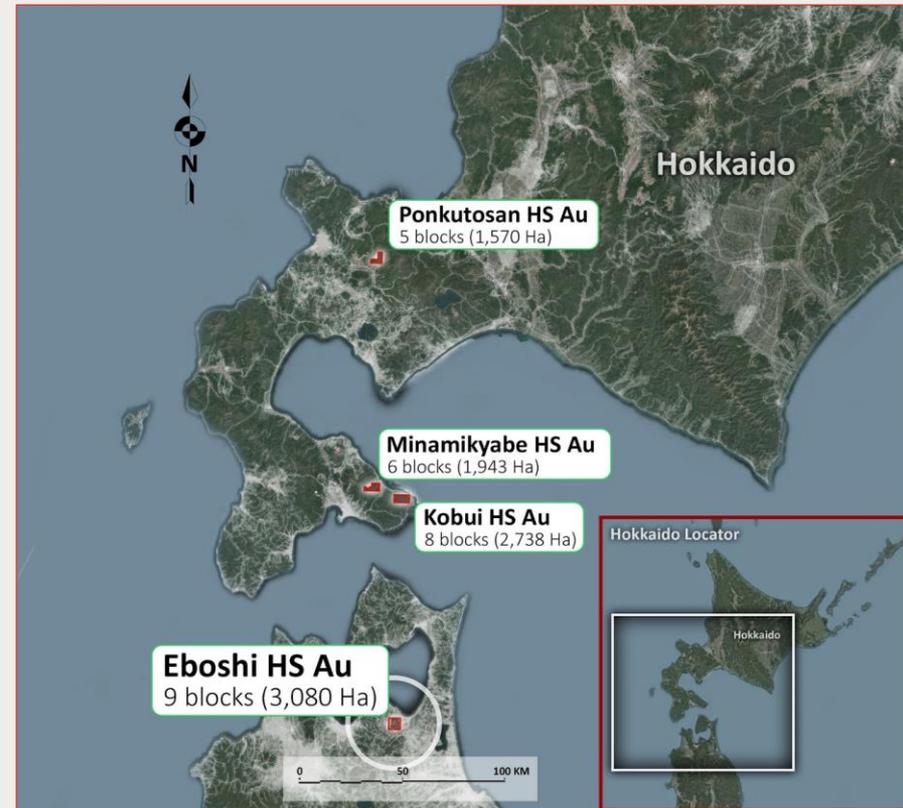


Distribution of Plio-Pleistocene lithocaps along the Northeast Japan Arc
Modified from Watanabe et al., 1997

Eboshi Project Lithocap Project, North Honshu



- Prospecting Rights granted over all 9 blocks – 3,080 hectares
- Extensive area of advanced argillic alteration mapped over 6 km², limits of alteration not yet defined
- Residual-vuggy silica has late native sulphur deposition, surrounding geology hosts strong pyritic clay alteration in andesites and volcanic breccias as evidenced in the historical Eboshi pyrite mine
- MMAJ drilling appears to be located peripheral to the main advanced-argillic alteration, intersecting several narrow zones at levels above 0.1 g/t Au ¹
- Eboshi lies adjacent to the Osorezan volcanic complex, 50 km north. Osorezan is a very significant geological site and active thermal area where gold is currently depositing at surface at grades of 10,000 g/t Au (1%) ¹
- Real-time spectrometer alteration mapping is being completed at the project as an initial investigation into the alteration in relation to analogous lithocaps related to porphyry systems

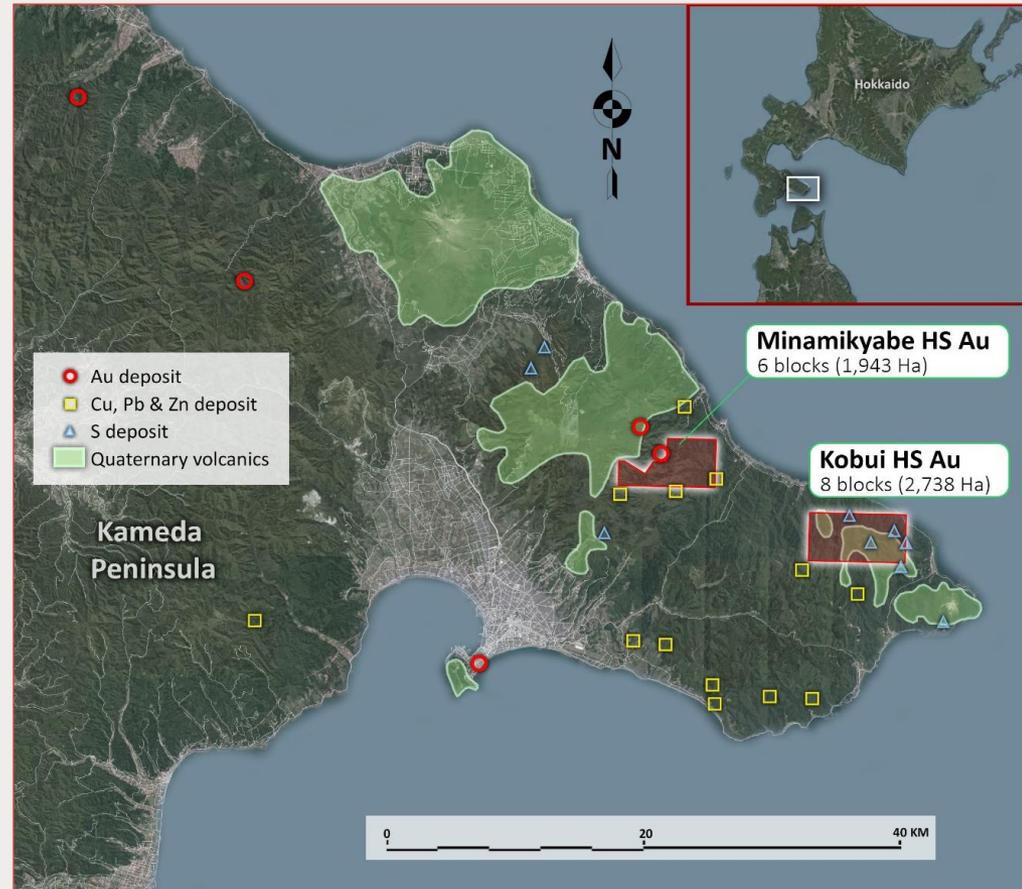


¹Metals Mining Agency of Japan database.

Kobui Project Lithocap Project, Hokkaido



- 8 blocks – 2,738 hectares
- Extensive advanced argillic alteration zone including a wide area of gold in silica at levels above 0.1 g/t Au ¹
- Targets include high-level gold systems (Osorezan and Hishikari types), and high-sulfidation gold systems
- The search will include consideration of the deeper potential porphyry targets
- Areas of advanced argillic alteration are surrounded by base and precious metal occurrences in the incised valleys (minor production)
- Occurrences include gold, copper, zinc, lead and molybdenum

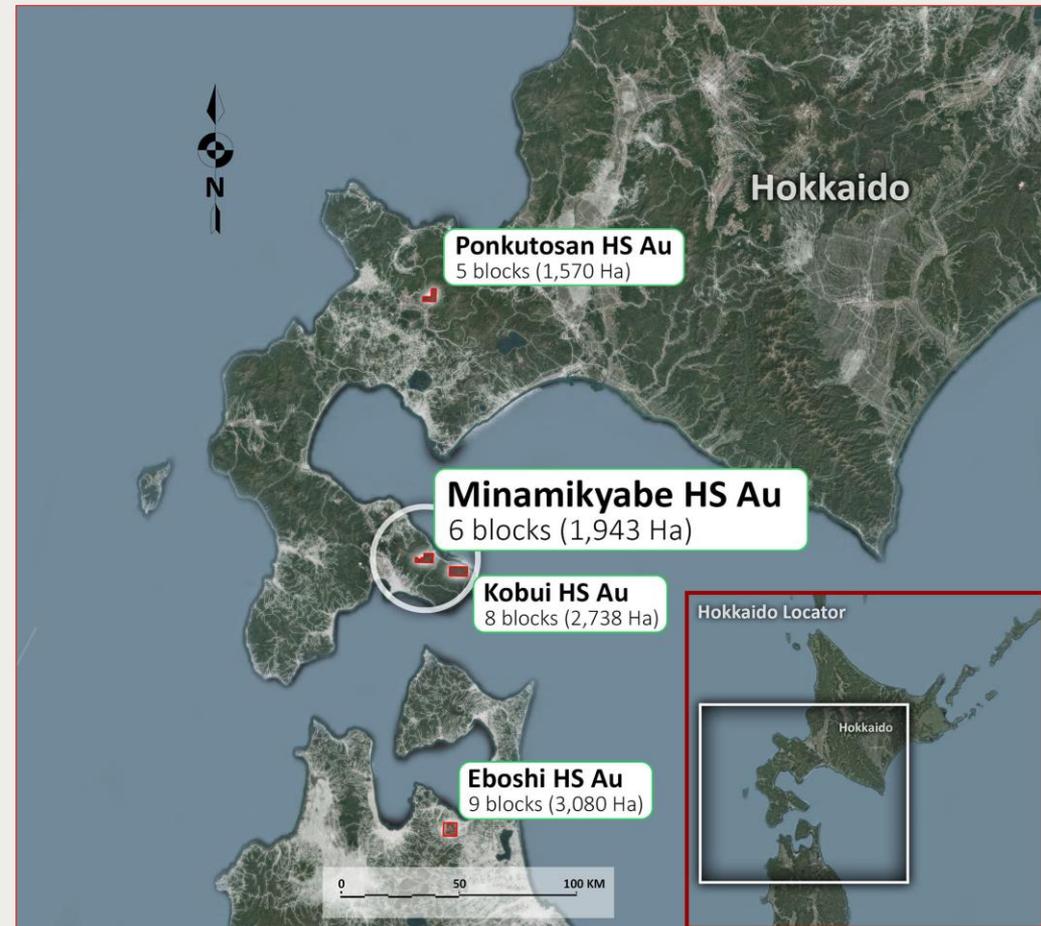


¹Metals Mining Agency of Japan database.

Minamikayabe Project Lithocap Project, Hokkaido



- 6 blocks – 1,943 hectares
- Extensive advanced argillic alteration zone includes areas of lower temperature massive silica
- An MMAJ drill hole, with a 200 m intersection of gold at levels above 0.1 g/t Au, was drilled on the edge of the project area. Quartz-alunite extends into the project¹
- Targets include high level epithermal gold systems and deeper potential porphyry targets
- Base and precious metal occurrences surround the project area. High-grade quartz-adularia veins were drilled by MMAJ in the Hokko mine area¹
- Deep geothermal exploration drilling north of the project by NEDO intersected copper, gold and molybdenum mineralization



¹Metals Mining Agency of Japan database.

Ponkutosan Project Lithocap Project, Hokkaido



- 5 blocks – 1,570 hectares
- Extensive area of advanced argillic alteration
- MMAJ mapped a silica-alunite alteration area and sampled 32 m at 1.3 g/t Au (in an adjacent area held by a third party) ¹
- The project covers the eastern and southern areas of the advanced argillic alteration
- Creek float 1.7 km downstream dominated by quartz-alunite, residual silica and other silica-pyrite alteration
- Full extent of alteration is still unknown



¹Metals Mining Agency of Japan database.

The Historic Numanoue Mine,
Hokkaido, Japan



Japan Gold Corp.
TSX-V: JG
OTCQB: JGLDF