



REDISCOVERING JAPAN'S **GOLD RESOURCES**

Exploring for high grade epithermal gold deposits

TSXV | JG OTCQB | **JGLDF**

JUNE 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 document has been reviewed by Japan Gold's Vice President of Exploration, Andrew Rowe, BAppSc, FAusIMM, FSEG, who has sufficient experience relevant to the style of mineralization under consideration and qualifies as a Qualified Person as defined by National Instrument 43-101.

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EXPLORING FOR HIGH GRADE GOLD DEPOSITS IN JAPAN

Japan Gold is a Canadian publicly traded company focused on the exploration for high-grade gold 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

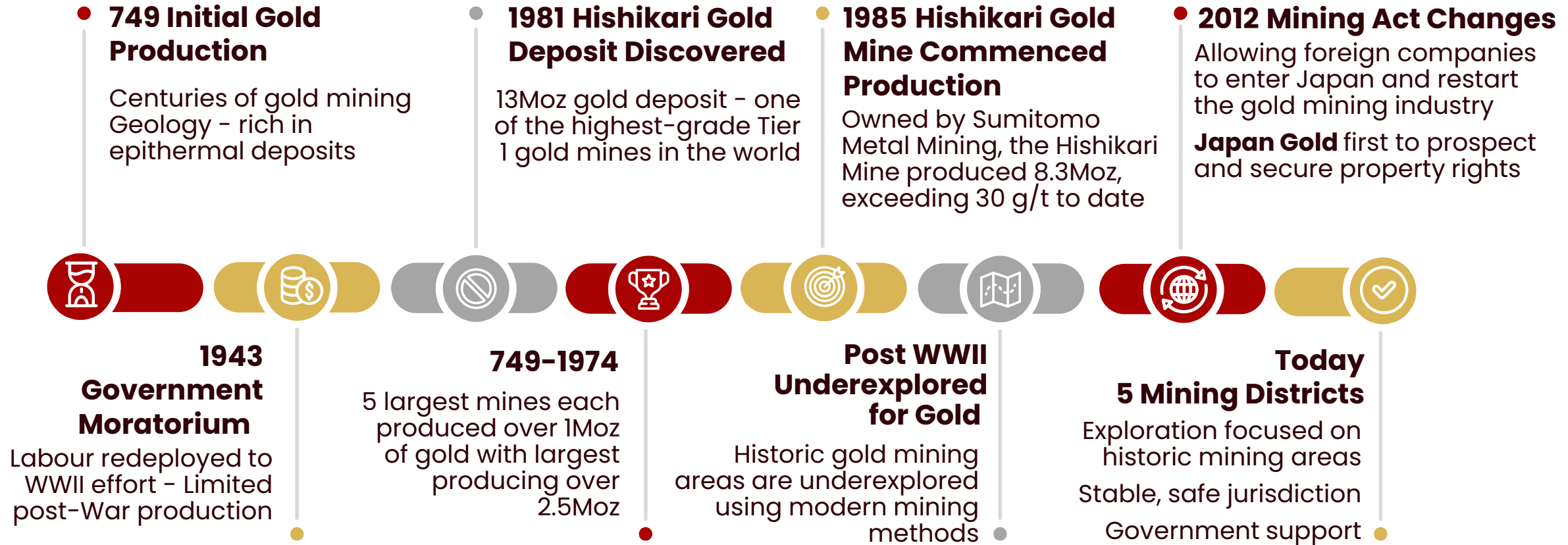
 **World class** deposit potential

 **Newmont Corporation** shareholder



UNDEREXPLORED

A rich history of gold mining



PROJECT PORTFOLIO IN 5 GOLD MINING DISTRICTS

Located Near Shallow Historic Gold Mines



Hishikari Mine
Produced
8.3Moz
Avg 30 g/t Au
1985- present

Taio Mine
1.1Moz

Sado Mine
1601-1989
2.47Moz

Konomai Mine
1915-1973
2.35Moz Au

Honshu

Kyushu

Exploring for **high grade epithermal gold mines**



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



Partner Funded Exploration

- Barrick Alliance established in 2020
- Advancing 4 Priority Projects

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

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



Redefine Portfolio – Focused Pipeline

- Focus resources on smaller high potential project pipeline
- High priority areas adjacent to known gold deposits
 - Hishikari Mine District
 - Konomai Mine District
 - Sado Mine District
 - Taio Mine District

Japan Gold's Exploration Model



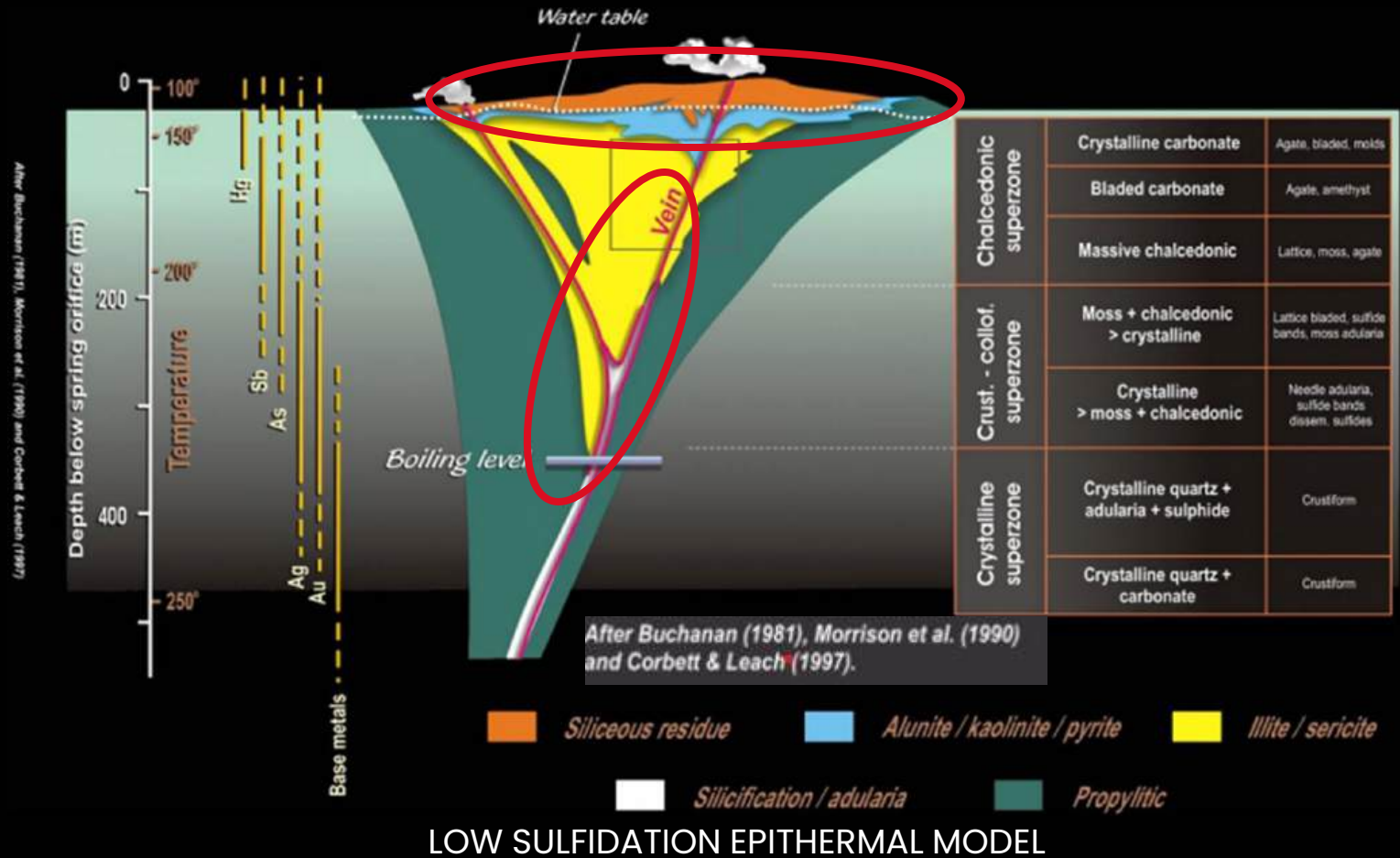
High Grade Epithermal Gold Deposits

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





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

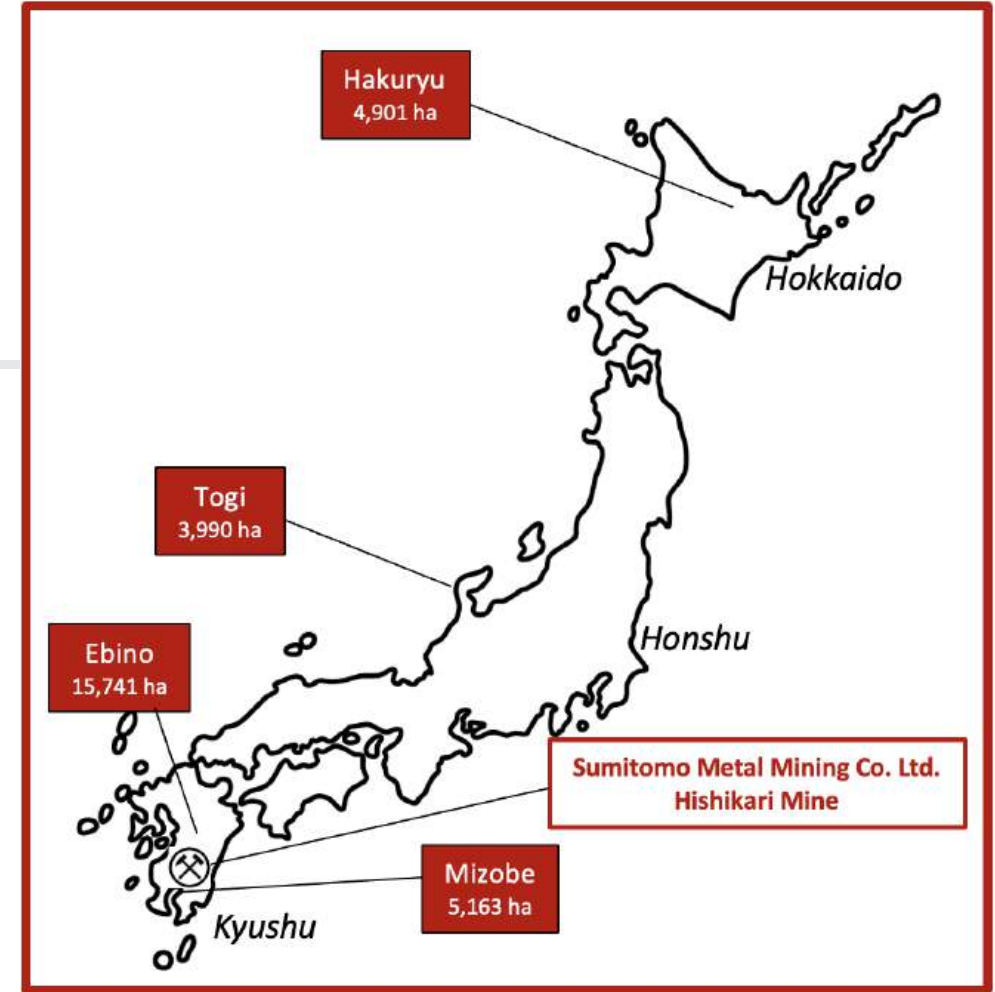
Second Evaluation Phase



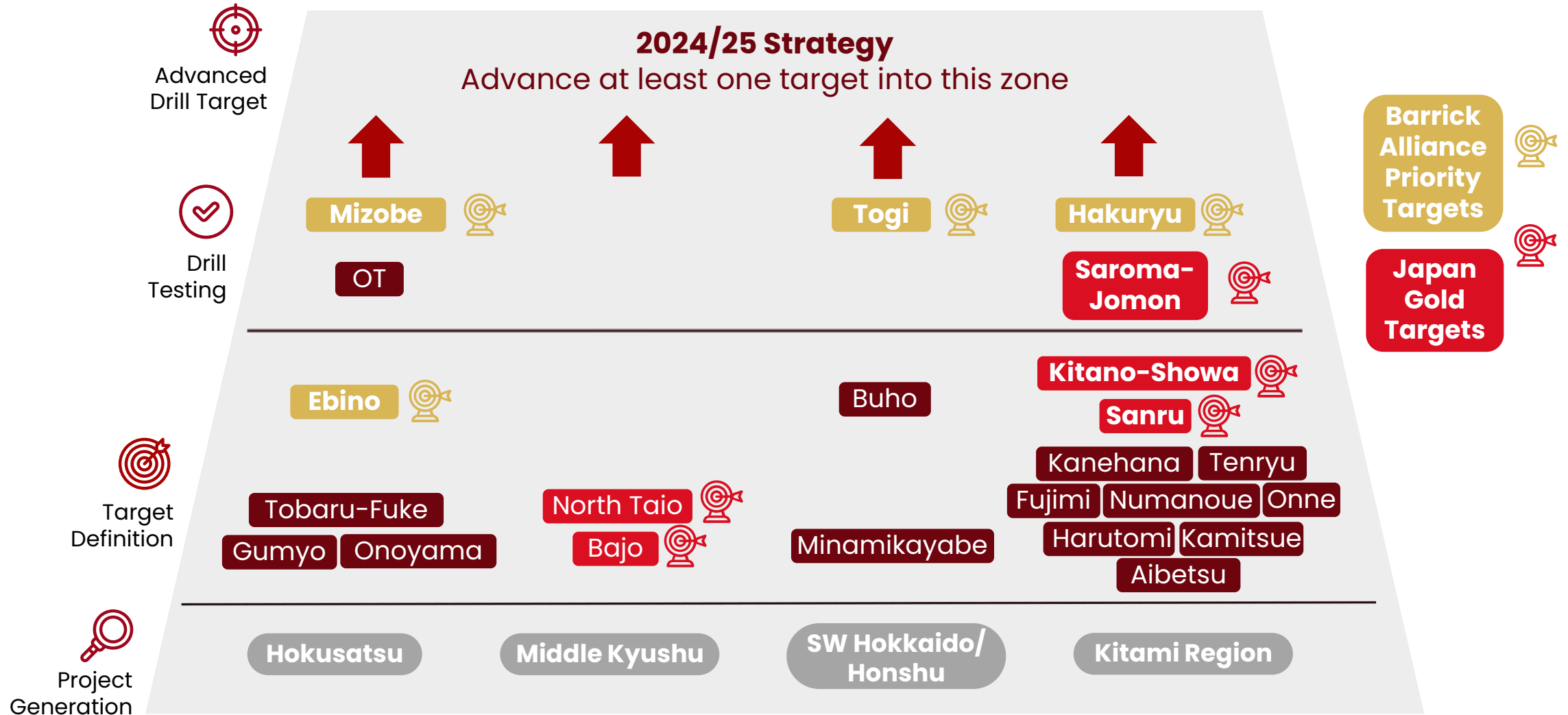
SIX PROJECTS SELECTED IN 2022 FOUR PRIORITY PROJECTS ADVANCING IN 2024

- Barrick funded a 3-year Second Evaluation Phase of 6 Projects and is advancing 4 Priority Projects
- Completion of a Bankable Feasibility Study funded by Barrick will earn Barrick a 75% interest in a Project
- Barrick has funded US\$13M funding to date

FOUR PRIORITY PROJECTS



EXPLORATION PIPELINE





HOKKAIDO TENEMENT OVERVIEW



Location
North Hokkaido, Kitami
Region



**Nearby Historic
Mines**

Konamai, Sanru,
Tokusei, Numanoue,
Kitano-ō



**Barrick Alliance
Priority Project**
Hakuryu



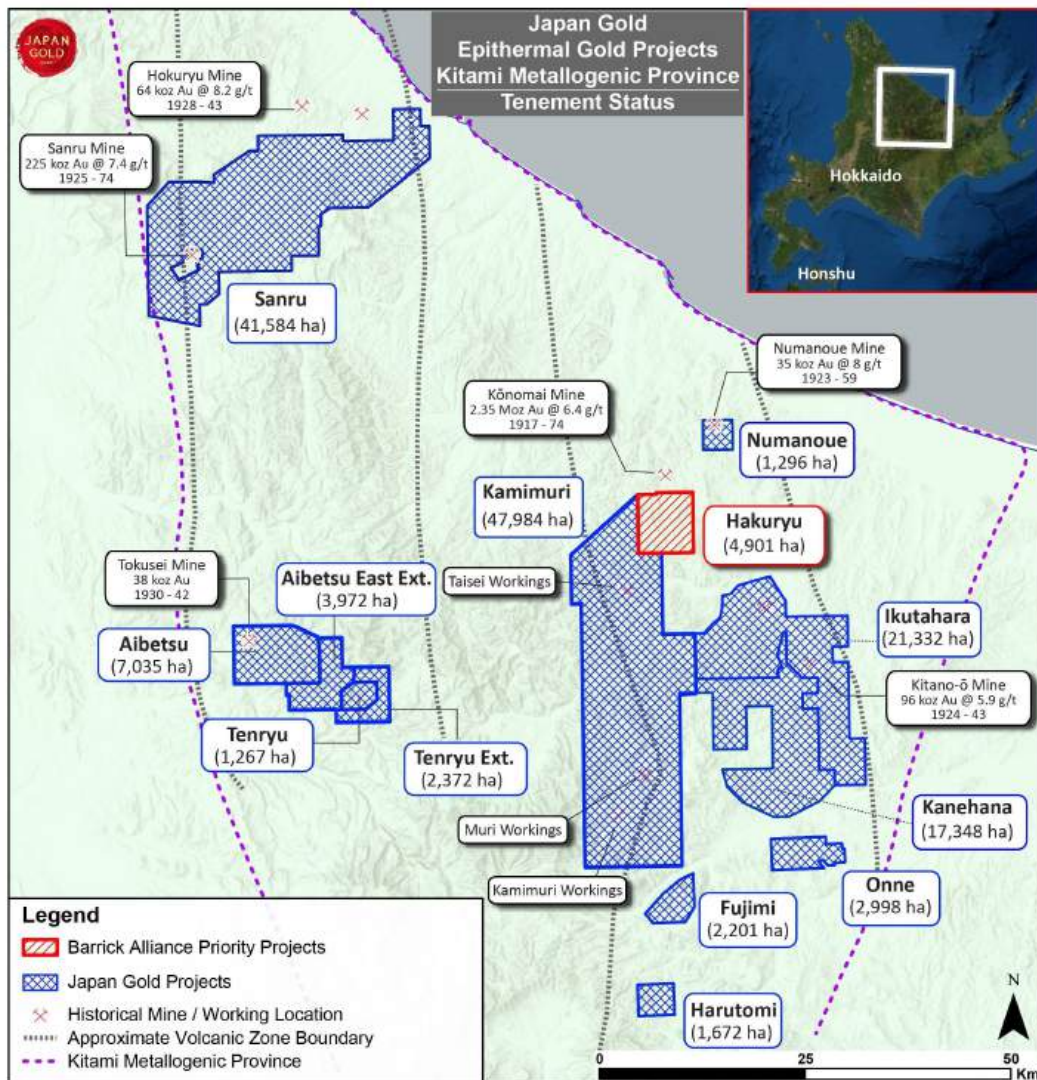
Japan Gold Projects

Sanru, Ikutahara
(Saroma-Jomon,
Kitano-Showa, Ryuo),
Numanoue, Kanehana,
Onne, Fujimi, Harutomi,
Tenryu, Tenryu Ext.,
Kamimuri, Aitbetsu,
Aibetsu East Ext.



**Work Programs
Identified Targets:**

Sanru
Ikutahara
• Saroma-Jomon
• Kitano-Showa
• Ryuo



Kitami Metallogenic Province North Hokkaido



SW HOKKAIDO TENEMENT OVERVIEW



Location

Southwest Hokkaido,
Sapporo-Iwani



Nearby Historic Mines

Chitose, Tiene,
Shizukari
Todoroki, Koryu



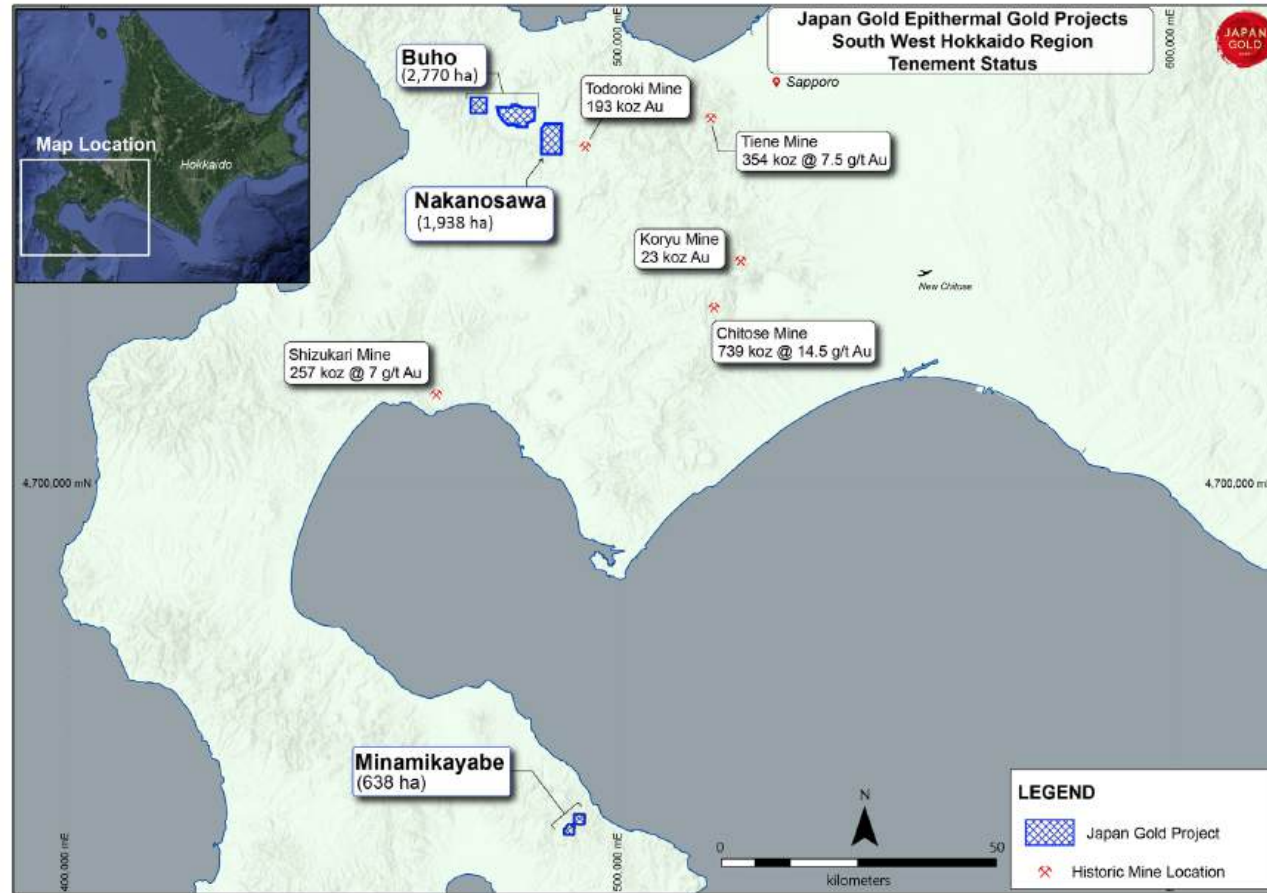
Japan Gold Projects

Buho
Nakasosawa
Minamikayabe

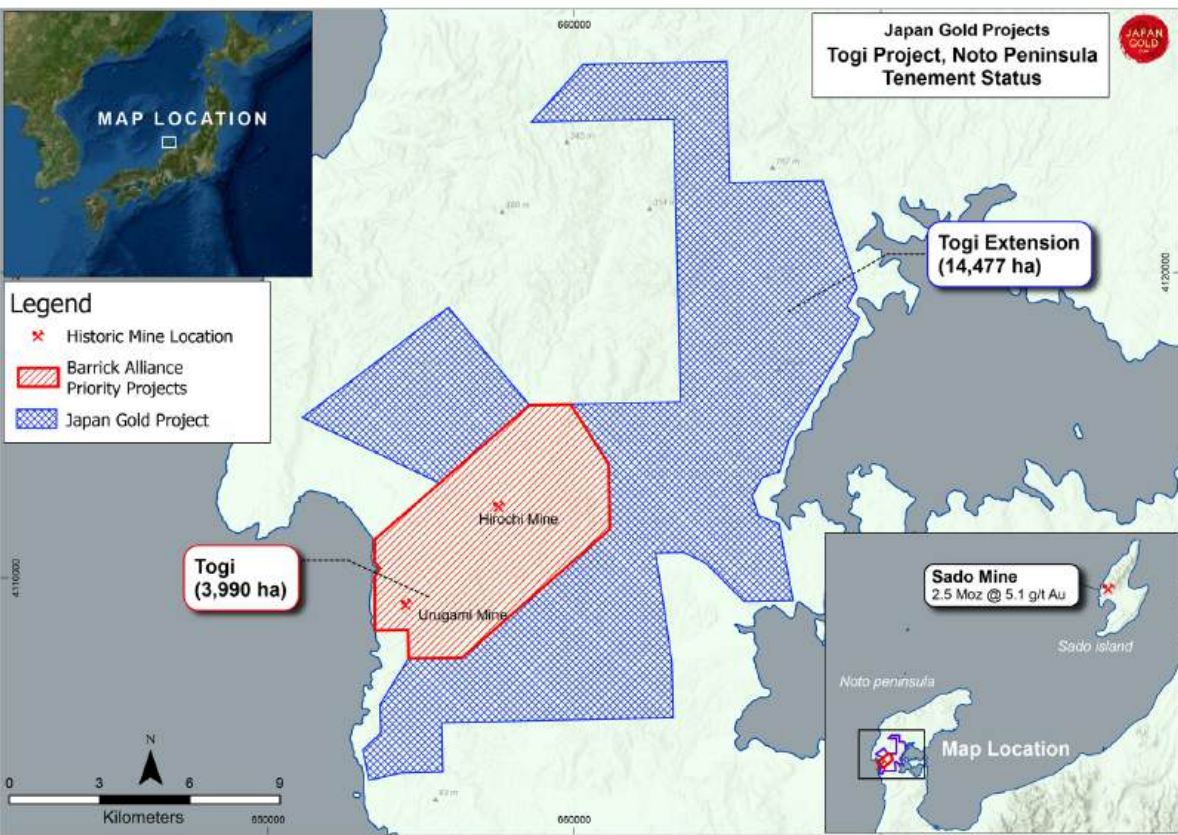


Work Programs Identified Targets:

Buho



Sapporo-Iwanai Mineral District SW Hokkaido



Togi Project: Noto Peninsula

HONSHU TENEMENT OVERVIEW



Location
Noto Peninsula



Nearby Historic Mines

Sado Mine (2.5Moz)
Hirochi
Urugami



Barrick Alliance Priority Project

Togi



Work Programs Identified Targets:

Togi



Japan Gold Projects

Togi Extension



MIDDLE KYUSHU TENEMENT OVERVIEW



Location
Middle Kyushu



Nearby Historic Mines

Taio, Bajo
Usa, Hoshino



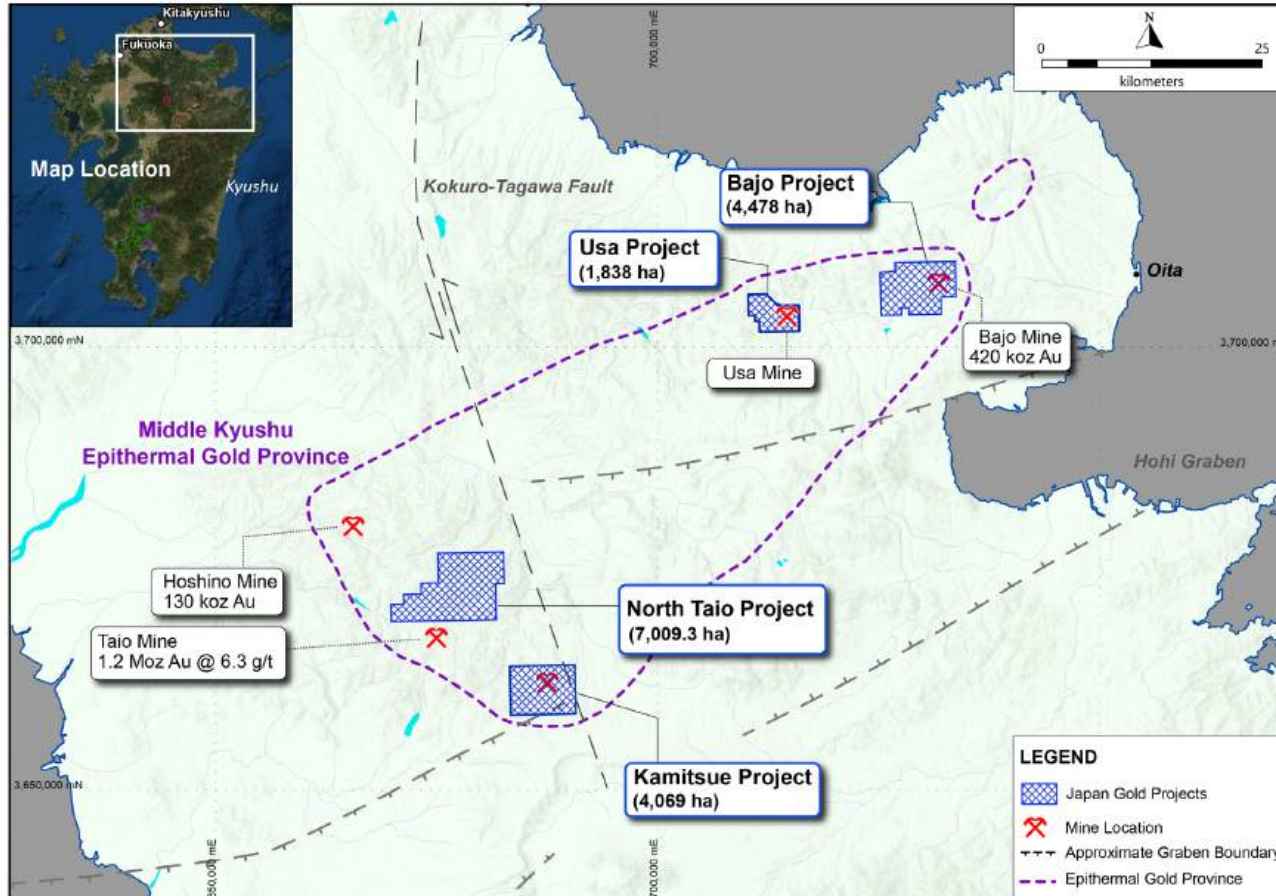
Japan Gold Projects

North Taio
Bajo
Usa
Kamitsue

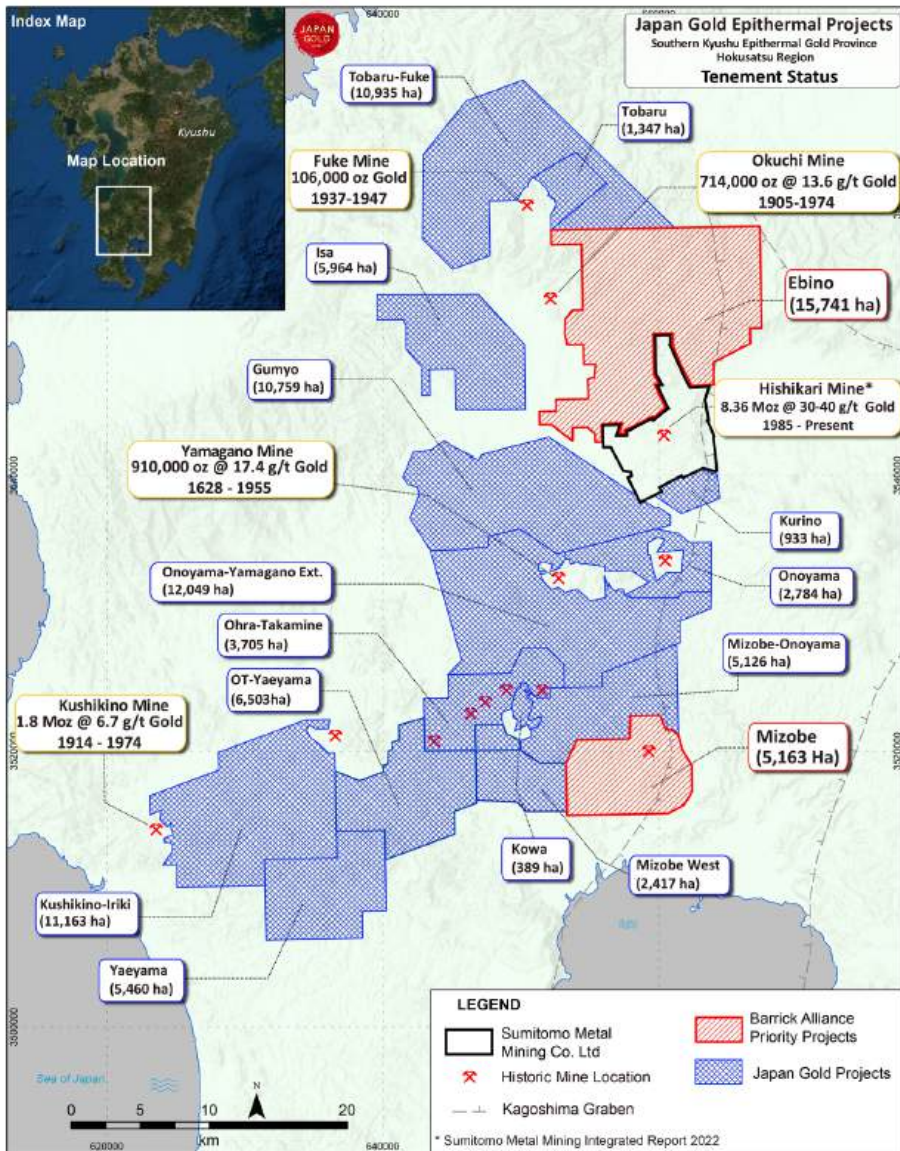


Work Programs Identified Targets:

Taio
Bajo



Middle Kyushu Epithermal Gold Province



Southern Kyushu Epithermal Gold Province



SOUTHERN KYUSHU TENEMENT OVERVIEW



Location

Southern Kyushu



Barrick Alliance Priority Projects

Ebino
Mizobe



Japan Gold Projects

Tobaru, Tobaru-Fuke,
Isa, Gumyo, Kurino,
Onoyama, Mizobe-
Onoyama, Mizobe West,
Onoyama-Yamagano,
Ohra-Takamine, OT-
Yaeyama, Kushikino-Iriki,
Yaeyama, Kowa



Nearby Historic Mines

Hishikari, Kushikino, Fuke,
Ohra, Urushi, Takamine,
Yamagano



Work Programs Identified Targets:

Ohra-Takamine



BARRICK ALLIANCE

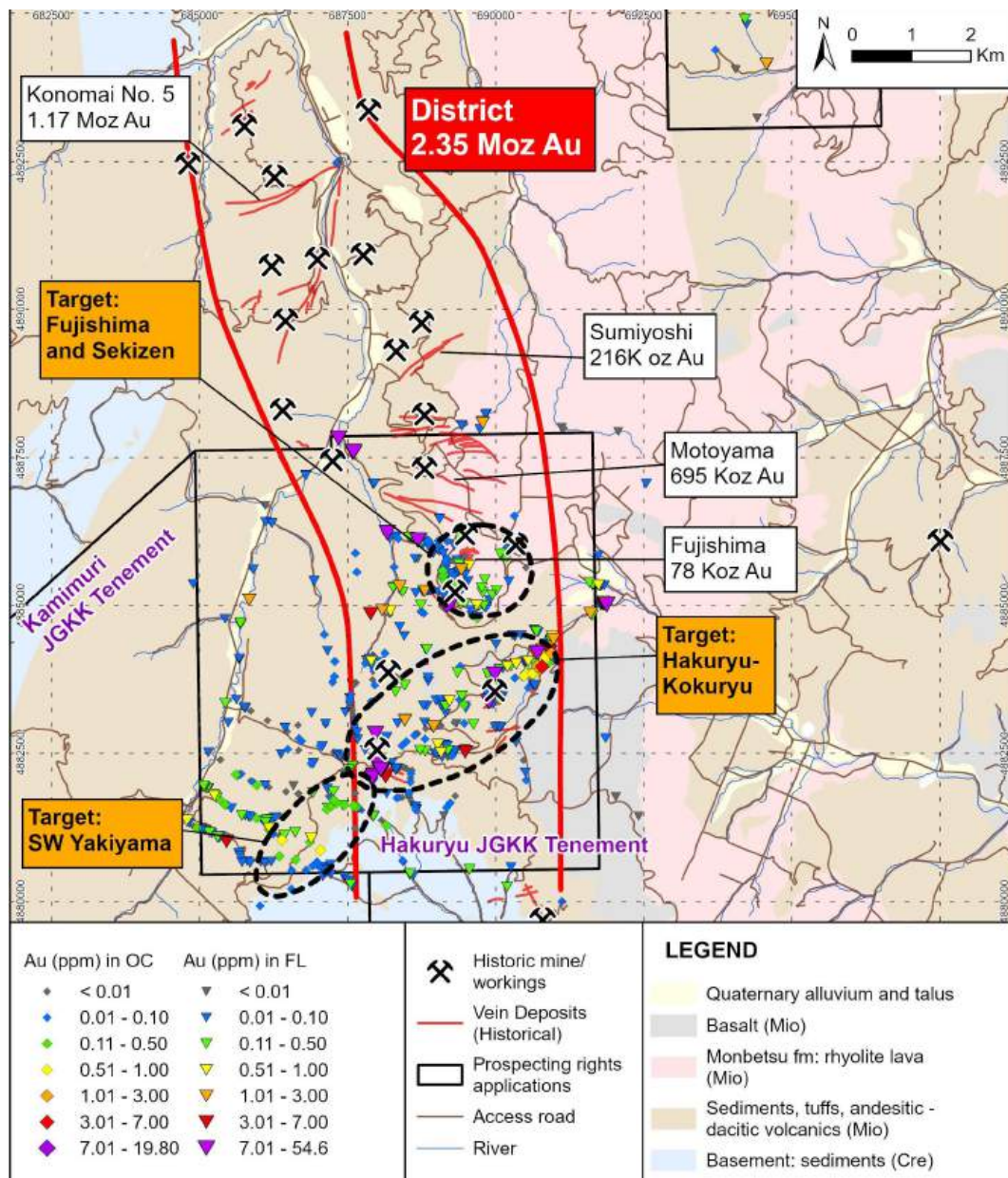
HOKKAIDO: **HAKURYU**

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

Priority targets:

- **Hakuryu No 3 Workings/Kokuryu**
 - ✓ High level vein up to 30m wide. Low level Au rock chips, elevated Sb. Not tested at depth
- **Fujishima Hill/Sekizen**
 - ✓ Water table silica/chalcedony. Localised higher grade Au rock chips at Sekizen
- **SW Yakiyama**
 - ✓ high level clay – silica –pyrite alteration – elevated As

Next phase of exploration:
Drone magnetic survey, drilling





BARRICK ALLIANCE HONSHU: **TOGI**

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

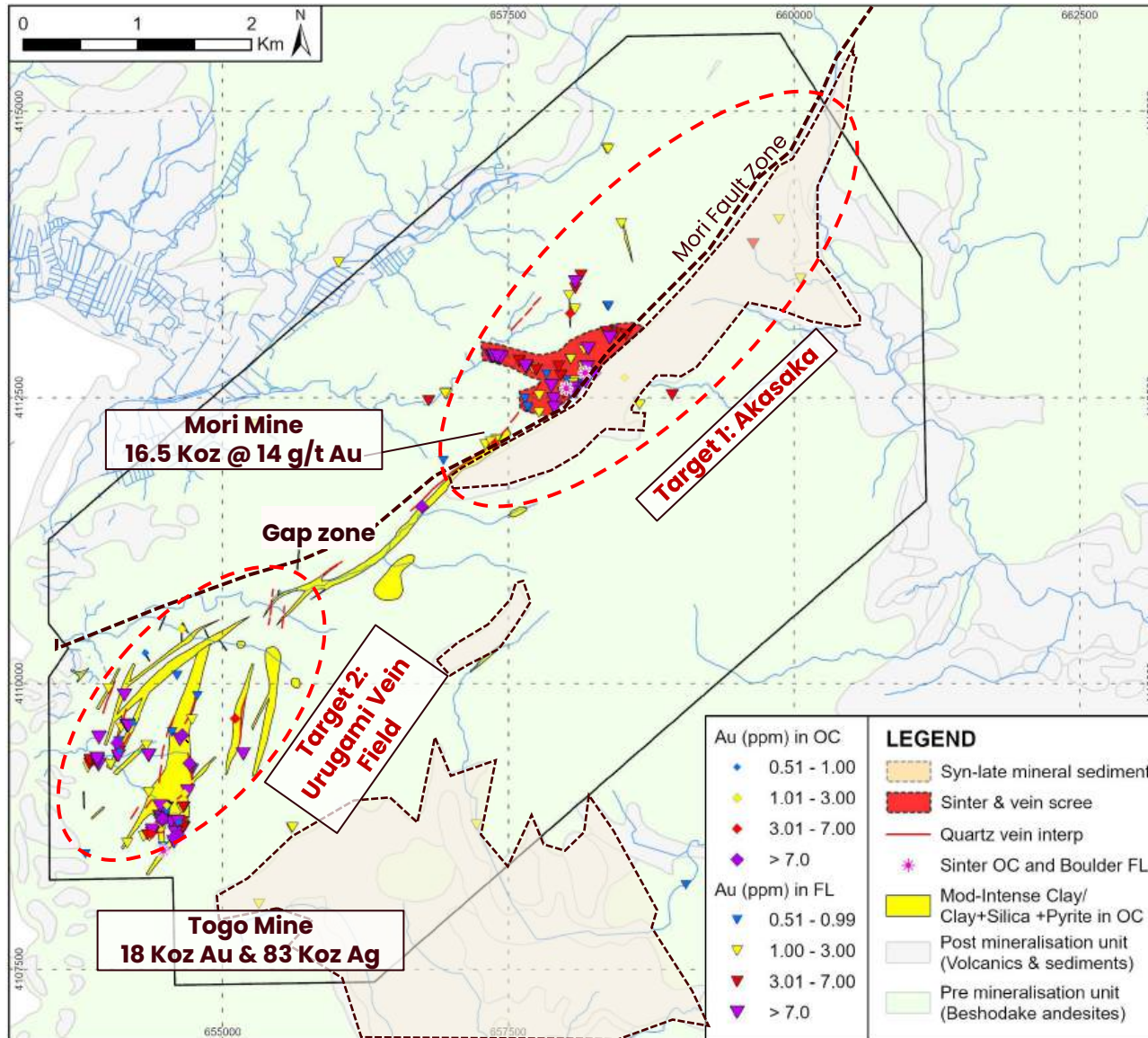


Priority target:

- **Akasaka Target**

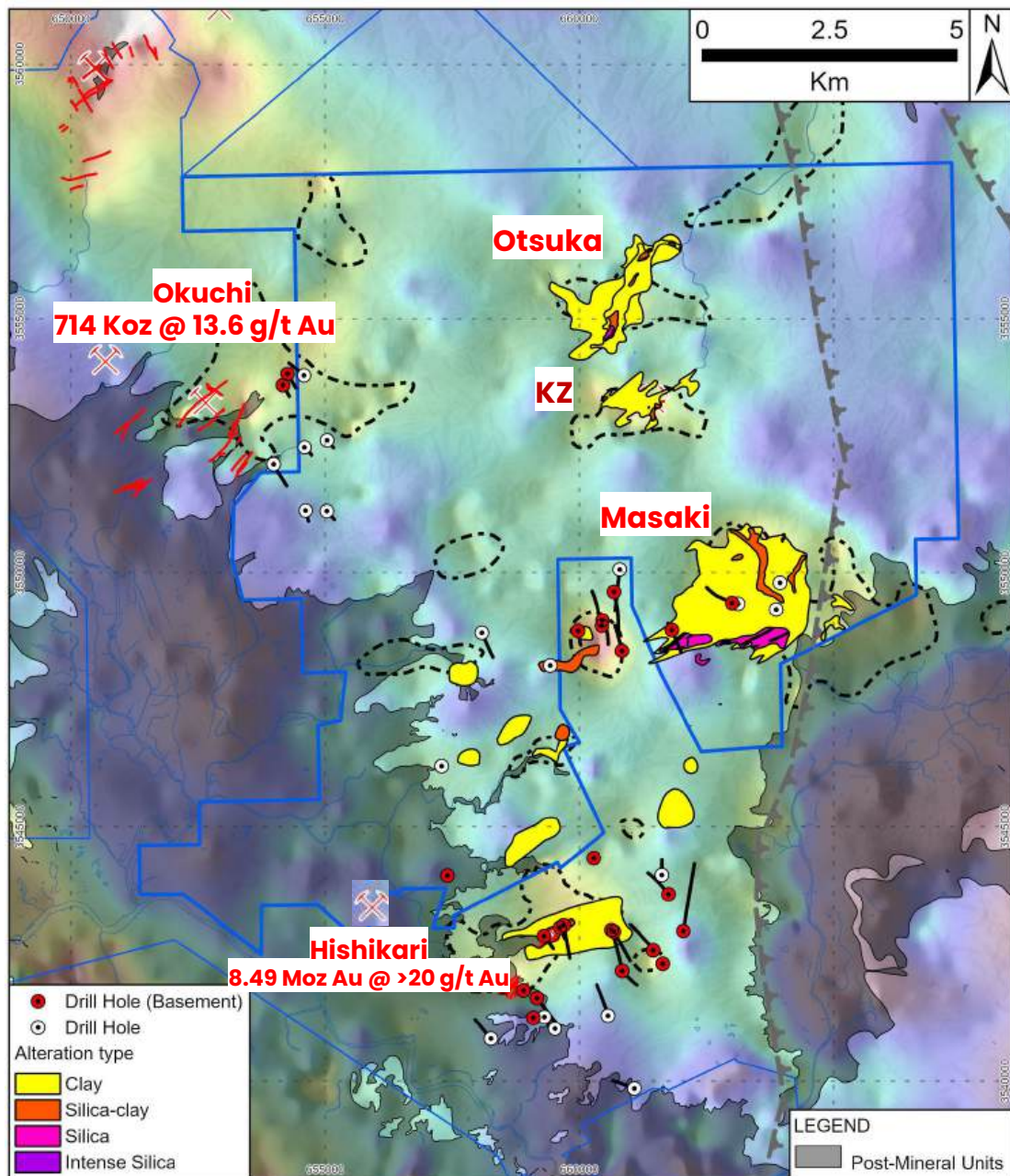
- ✓ 4km long structural corridor that contains the Mori workings in the south
- ✓ Vein, Sinter and Siliceous float occurs along the trend

Next phase of exploration: Drilling



BARRICK ALLIANCE KYUSHU: **EBINO**

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



Priority targets:

- **Otsuka, KZ, Masaki Targets** – high level epithermal alteration zones characterised by discrete silica surrounded by clay – pyrite
- Au depleted (typical of high-level alteration), localized anomalous pathfinders
- Historic drill holes (MMAJ) at Masaki, target not adequately tested

Next phase of exploration:
Target definition work – mapping, soil sampling and ground magnetics underway

BARRICK ALLIANCE KYUSHU: **MIZOBE**

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

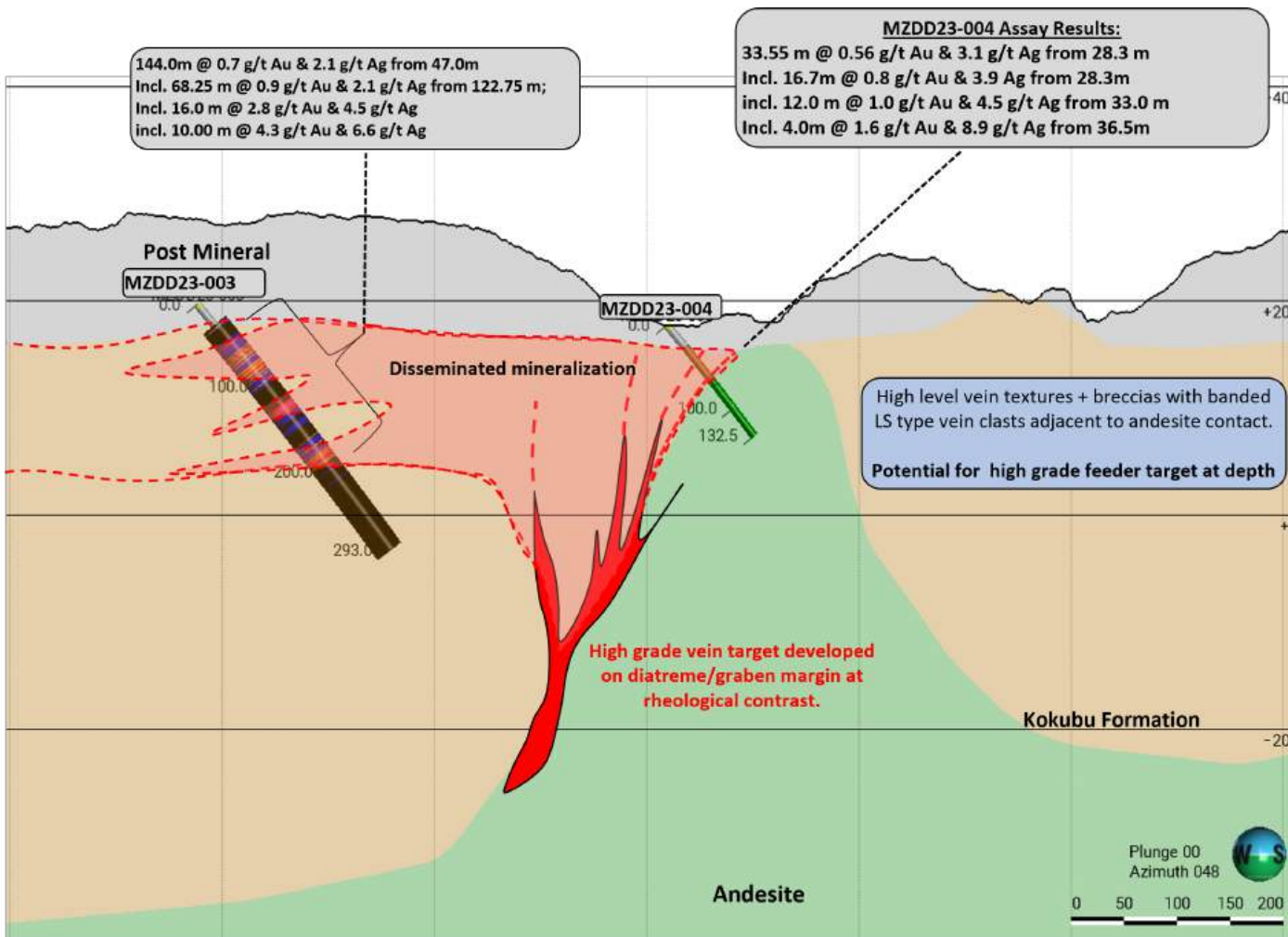


Priority target:

- **Mizobe Target**

- ✓ Under cover target, centred on area that contained historic Antimony mines
- ✓ Drilling completed by Barrick Alliance has intersect broad zones of Au mineralization and anomalous pathfinders
- ✓ Potential upper parts of an epithermal target –vein target at depth

**Next phase of exploration:
Additional drilling**





JAPAN GOLD HOKKAIDO: IKUTAHARA

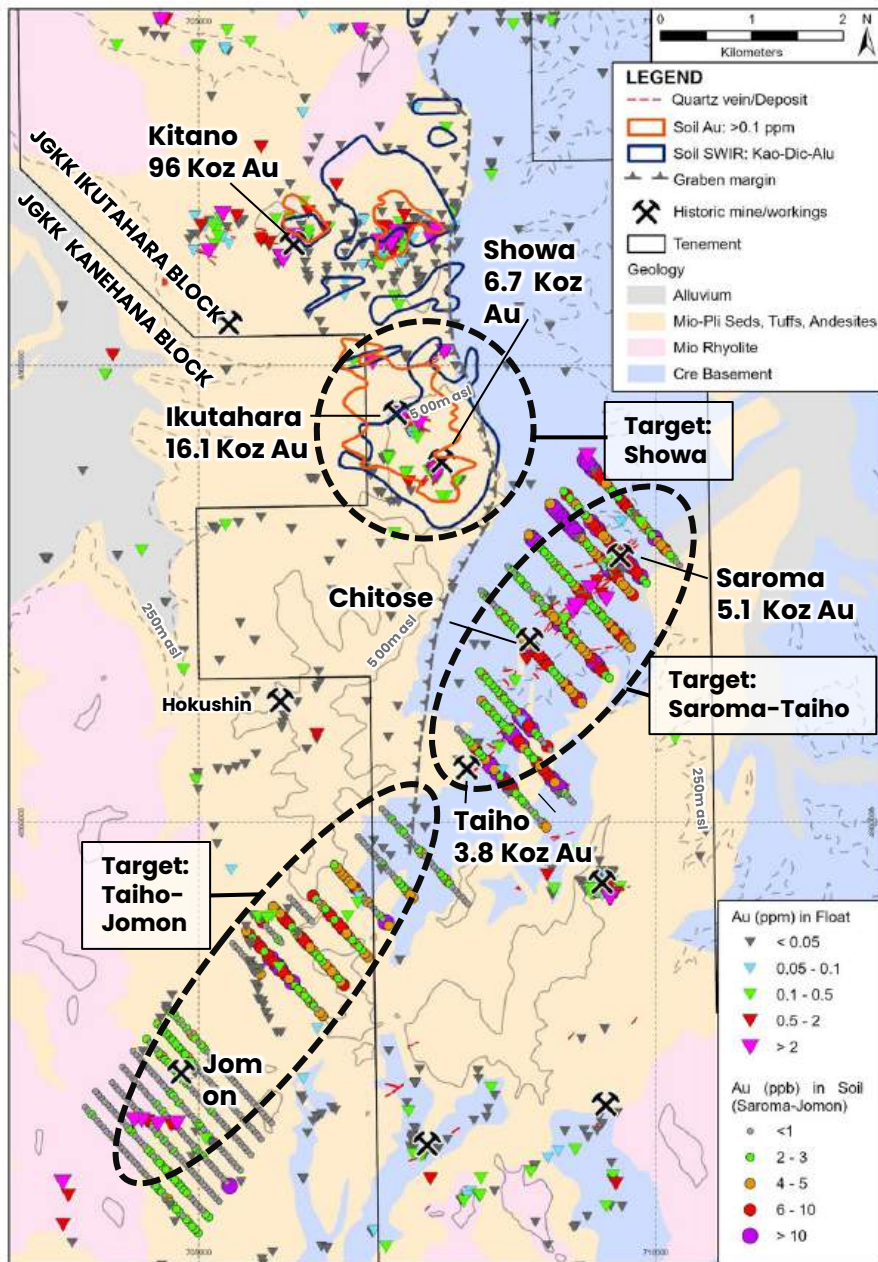
Centred on a number of small historic workings within the **Ikuthara** district



Priority targets

- **Showa** - high level Au (ppb) and Hg associated with Alunite – dickite alteration
- **Saroma – Jomon Corridor**
 - ✓ **Saroma – Chitose target** - 1.2km zone of basement hosted veining up to 8m wide, but only Ag rich at this stage. Still open at depth and along strike
 - ✓ **Taiho – Jomon Target** – float sampling has returned high Au values. Source of veining yet to be found

Next phase of exploration:
Targets presently under review to determine next steps





JAPAN GOLD HOKKAIDO: **SANRU**

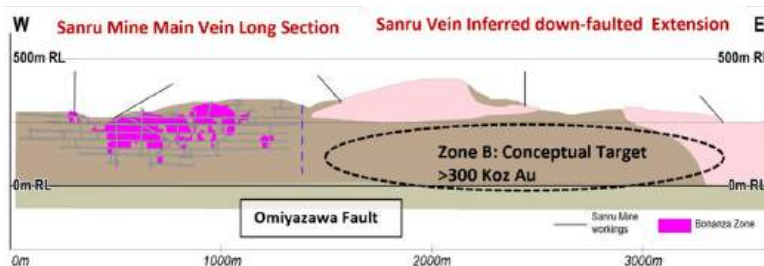
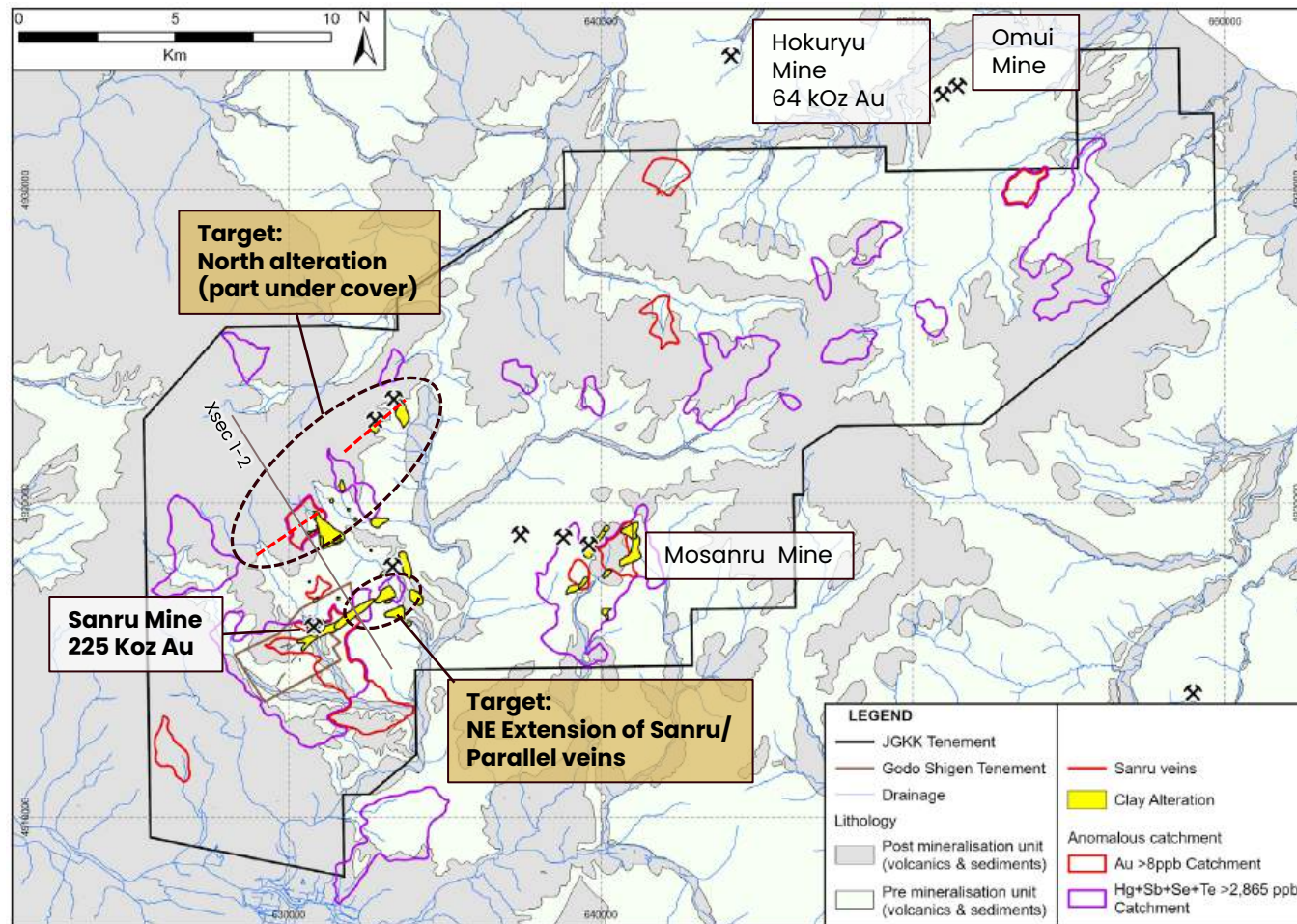
Centred on the **Sanru Mine** which produced 225Koz Au



Priority targets

- **NE Extensions of the Sanru Vein**
 - ✓ potentially downfaulted to the NE, not tested
- **Northern Target area**
 - ✓ high level alteration, anomalous Au and pathfinders within float samples

Next phase of exploration:
Target definition work – additional surface sampling, mapping





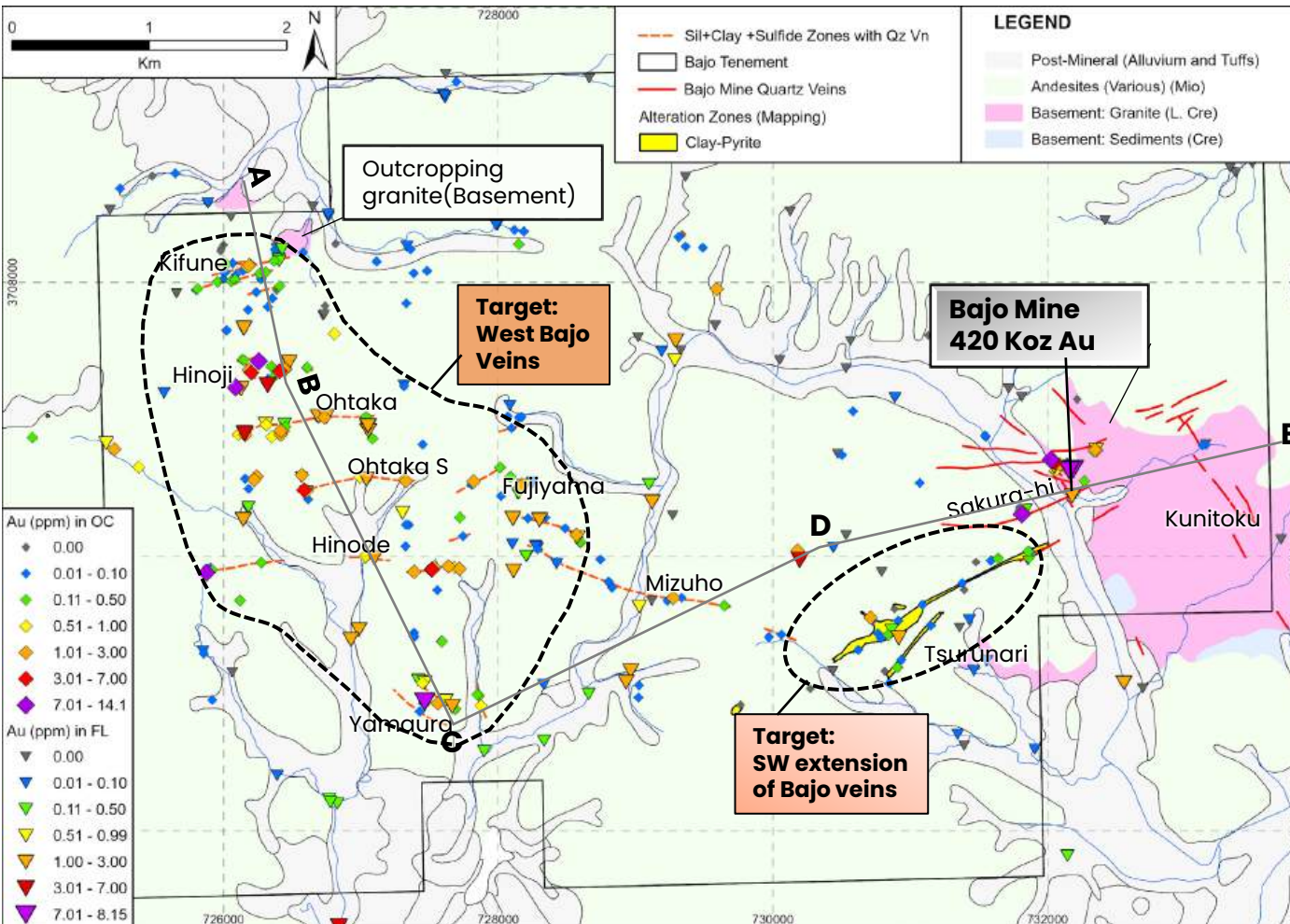
JAPAN GOLD MIDDLE KYUSHU: BAJO

Centred on the **Bajo Mine District** which produced 420Koz Au

Priority targets

- **SW Extensions of the Bajo Veins**
- **Bajo West Mineralized Zone**
 - ✓ 3km x 1km area of clay altered structures/veining, anomalous pathfinders. No drilling

**Next phase of exploration:
Additional target definition work –
mapping and surface sampling**





JAPAN GOLD MIDDLE KYUSHU: NORTH TAIO

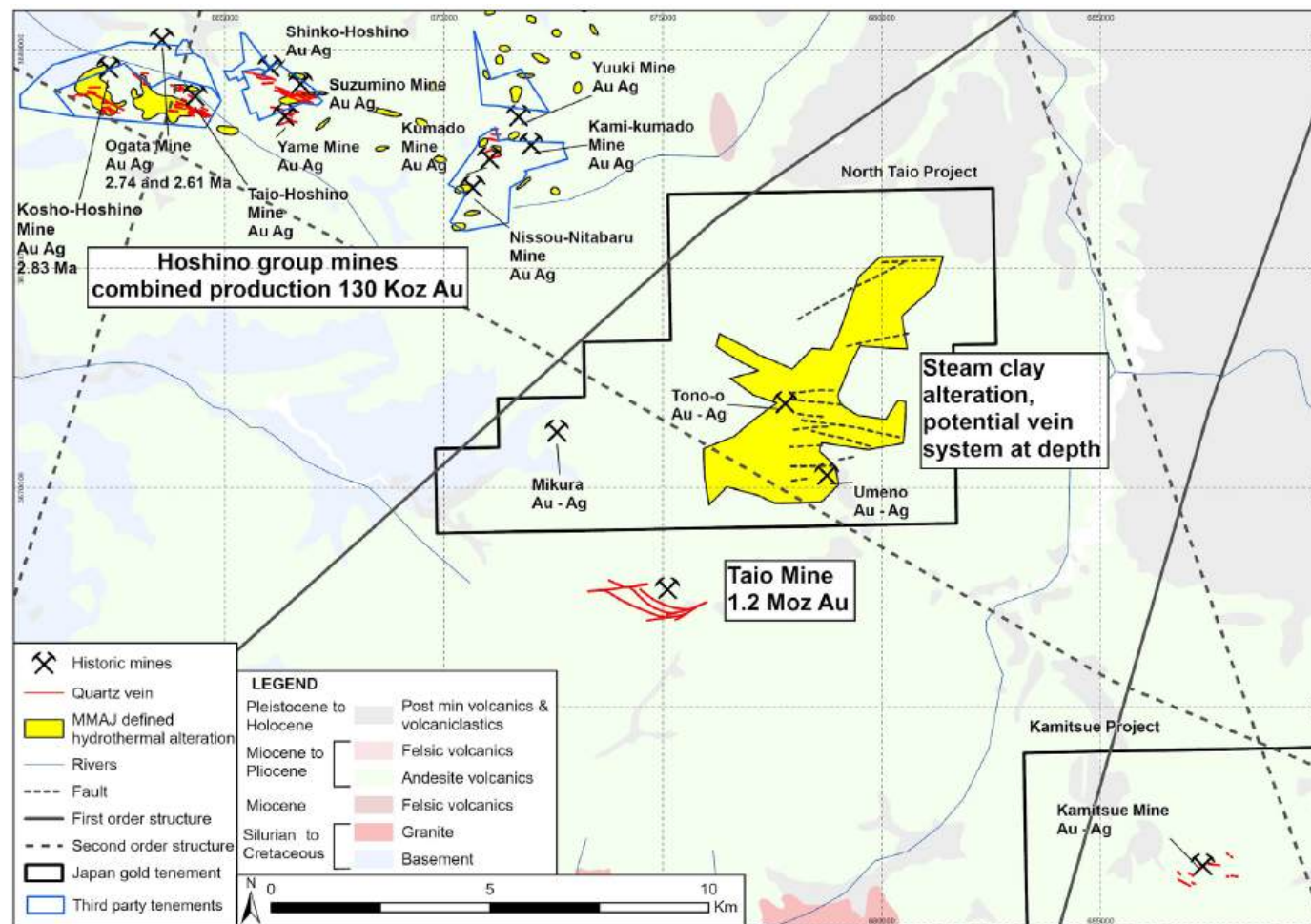
Located north of the **Taio Mine >1Moz Au**,
largest mine in Middle Kyushu



Priority targets

- **North Taio Target**
 - ✓ Historic alteration (MMAJ) has defined a zone of high-level clay alteration
 - ✓ Weakly elevated Au surface samples (ppb) +pathfinders
 - ✓ No drilling

Next phase of exploration:
Target definition work – additional mapping and surface sampling



SHARE STRUCTURE

256,515,479

Shares Issued & Outstanding

20,210,000

Options (average weighted price C\$0.30)

1,561,682

Restricted Share Units

278,287,161

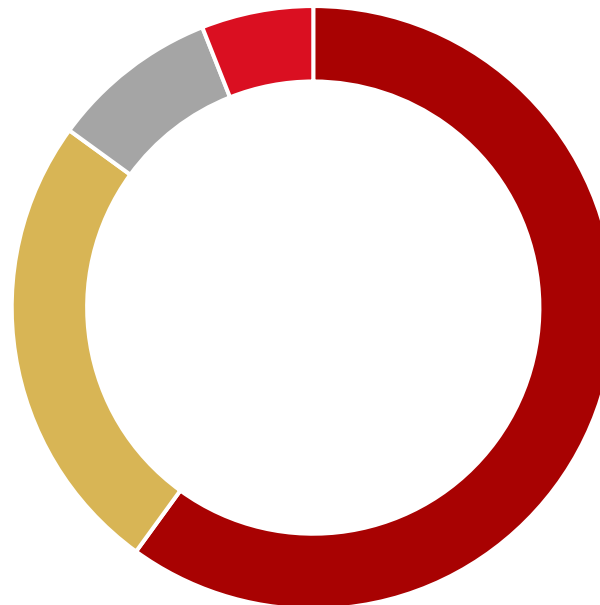
Fully Diluted Shares Outstanding

C\$23.6M

Fully Diluted Market Capitalization @ C\$0.085



OWNERSHIP



	INSTITUTIONS & FUNDS	60%
	PUBLIC FLOAT	25%
	NEWMONT	9%
	MANAGEMENT & INSIDERS	6%

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

\$17,103,352
(US\$12,999,177)

2020-2024

CORPORATE MANAGEMENT TEAM



Chairman & CEO
John Proust

Expertise

Corporate executive with 30+ years in the Canadian capital markets. Chairman & CEO of Southern Arc Minerals; President, and Director of Lincoln Ventures; Director of Rise Gold Corp.



CFO
Vince Boon
CA, CPA

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

Expertise

40 years at Sumitomo Corporation specializing in mineral resources and investment. Managed mining and subsidiary companies in South America. General Manager responsible for investing in private equity globally.



VP ,Corporate Communications
Alexia Helgason

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

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

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

Expertise

30+ years of exploration. 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

Expertise

Corporate executive with 30+ years in the Canadian capital markets. Chairman & CEO of Southern Arc Minerals; President, and Director of Lincoln Ventures; Director of Rise Gold Corp.



Independent Director
Ian Burney

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

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
Tanneke Heersche

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.



Independent Director
Murray Flanigan

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.



Independent Director
Dr. Keiko Hattori

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.



Director
Takashi Kuriyama

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.

ADVISORS

Mitsuhiko Yamada

Paul Harbidge

Dr. Steve Garwin

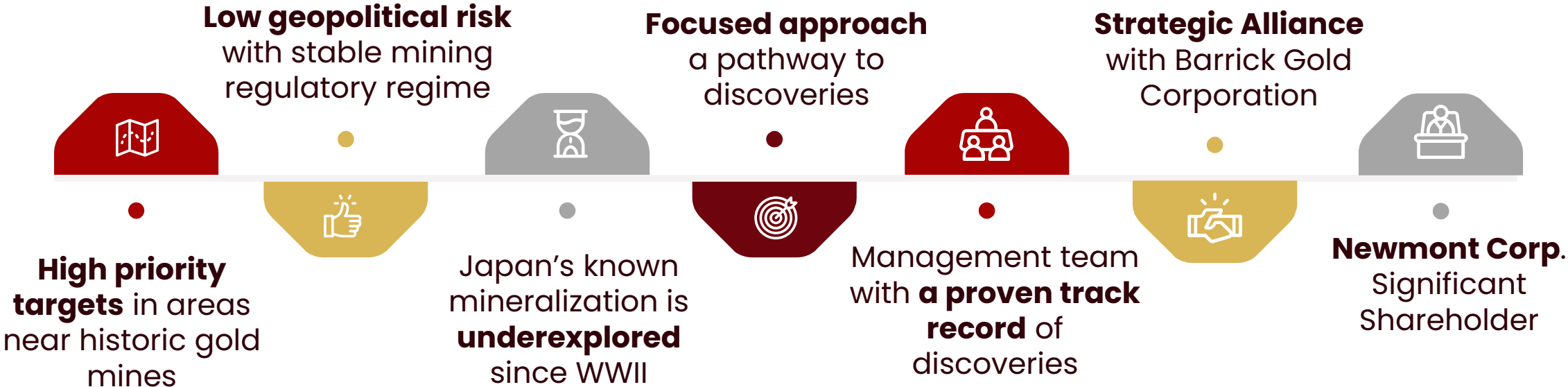
John Carlile

Robert Gallagher



WHY INVEST IN JAPAN GOLD

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





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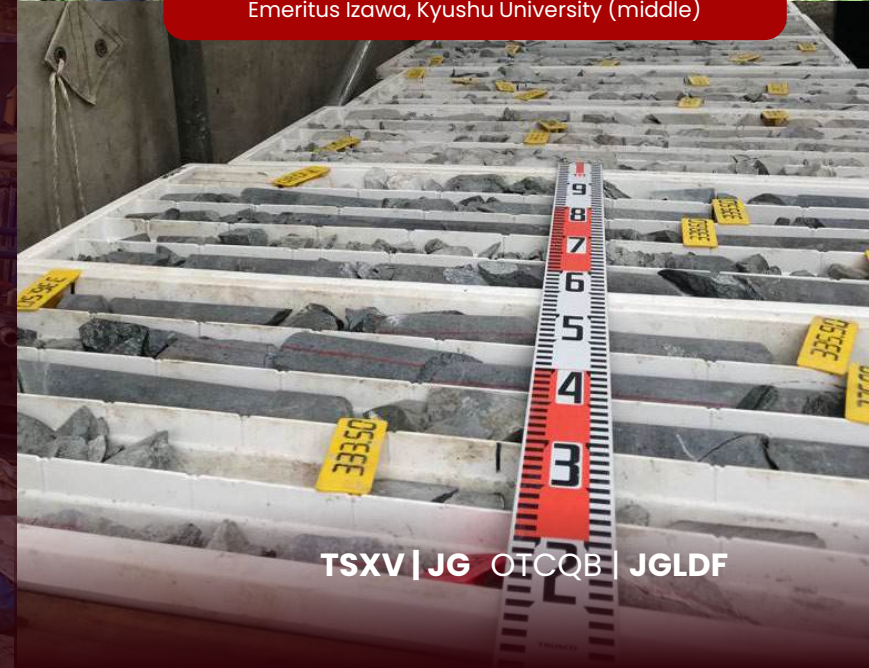
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Tokyo, Japan

☎ 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)



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