

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Japan Gold Corp. (the “Company” or “Japan Gold”)
Suite 650 – 669 Howe Street
Vancouver, BC V6C 0B4

2. **DATE OF MATERIAL CHANGE**

May 31, 2019

3. **NEWS RELEASE**

News release dated May 31, 2019 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold Provides Drilling Update

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Japan Gold Corp. announced that that mobilization and drill preparations are nearing completion at two priority gold targets.

- The Japanese Ministry of Economy, Trade and Industry (“METI”) is currently processing drill permits for the Ohra-Takamine Project on Kyushu (“O-T”) and the Ikutahara Project on Hokkaido (“Ikutahara”).
- The O-T drill program is on schedule to commence in June. Permitting for this 2,100 metre, Phase 1 drill program is being finalized and the Company anticipates receiving the drilling permit soon.
- The Ikutahara drill program, focused on the Kitano-o Prospect, is now expected to commence in July. Permitting for this 3,000 metre, Phase 1 drill program is near completion. Prior to METI issuing the drilling permit, consent is required from the regional forestry office and the Hokkaido government.
- Additional drill locations at both projects, are being permitted concurrently to allow for immediate follow-up drilling contingent on assay results from Phase 1.
- Permitting for 3,650 metres of drilling at the Ryuo Prospect in the Ikutahara Project, will also be progressed during the first half of 2019.
- Four drill rigs (two PMC400 and two PMC700 diamond core) are in place.
- The drill programs will be operated from the exploration bases in Hokkaido and Kyushu with drilling conducted by the Japanese company Welltech LLC and international drillers.

6. **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

7. **OMITTED INFORMATION**

N/A

8. **EXECUTIVE OFFICER**

John Proust, Chairman
Telephone: (778) 725-1491

9. **DATE OF REPORT**

May 31, 2019