

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**

August 22, 2019

3. **NEWS RELEASE**

News release dated August 29, 2019 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold Extends its Position in Southern Kyushu’s Epithermal Gold Province

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Japan Gold announced the acceptance of new prospecting rights applications by the Japanese Ministry of Economy, Trade and Industry ("METI") in the Southern Kyushu Epithermal Gold Province. The new applications include the Mizobe Project, and a second extension to the Ohra-Takamine Project.

Highlights:

- The new Mizobe Project comprises four applications of 1,195 hectares;
- The Ohra-Takamine Project extended by 1,167 hectares to total 4,872 hectares;
- Both projects are located in Southern Kyushu’s Epithermal Gold Province which has produced in excess of 11 million ounces of gold from epithermal deposits.

Mizobe Project

The Mizobe Project is located 10 kilometres east of the Ohra-Takamine project, along the western edge of the Kagoshima Graben. Historic mining activities in the project area were focused on antimony (Sb) mineralization located in the north-western part of the application area. Antimony is a typical pathfinder element for epithermal gold mineralization and commonly concentrated in the upper parts of epithermal gold systems.

Ohra-Takamine Second Extension

The Ohra-Takamine Project lies within the Hokusatsu-Kushikino Mining District and covers five historic gold mines.

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**

August 29, 2019