NEWS RELEASE

Japan Gold Exploration Update on Barrick Alliance Gold Projects in Hokkaido

Vancouver, British Columbia- August 18, 2020 – **Japan Gold Corp** (TSXV:JG)(OTCQB:JGLDF) ("**Japan Gold**" or "**the Company**") is pleased to provide a progress report on the Barrick Alliance project activities in northeast Hokkaido, Japan.

Highlights:

- Bulk leach extractable gold (BLEG) and rock float samples are being collected across the Sanru Project
- The Sanru Project (318km^2) is the Company's largest project and covers a 25-kilometer strike length from the Sanru Mine in the southwest to the boundary of Irving Resources (CSE:IRV) Omu Project in the north (**Figure 1**)
- The Kitami Region of northeast Hokkaido is one of Japan's major epithermal gold provinces with more than 40 historic mines and prospects, including:
    - Konomai Mine, Japan's third largest gold mine (historic production of **2.35Moz** at an average grade of **6.4g/t Au)**
    - Sanru Mine (historic production of **225,000oz** at an average grade of **7.4g/t Au**)
- Japan Gold has 9 projects with applications and prospecting rights covering 737 km^2 of prospective ground within the region, 8 of which are included in the Barrick Alliance (531.9 km^2) (**Figure 1**)

Exploration Update

Barrick Alliance field teams relocated from southern Kyushu to northeast Hokkaido in late July and are currently undertaking regional sampling on the Sanru Project collecting bulk leach extractable gold (BLEG) and rock float samples across the extensive, 31,822.4-hectare project area. This regional phase of BLEG and rock sampling is expected to be completed at the Sanru Project by the end of August. Following completion of this program, the Company's teams will move south to the Aibetsu Project and then onto the eastern Kitami Region projects with the aim of completing the regional phase of work programs in northeast Hokkaido before the onset of winter.

About the Sanru Project

The Sanru Project is the Company's largest project and covers a 25-kilometer-long northeast oriented strike length of the prospective Omu-Kamikawa graben from the Sanru Mine in the southwest to the boundary of Irving Resources Omu project in the north (**Figures 1 & 2**). The Sanru Mine is located on the southwest edge of the project and occurs at a flexure in a major northeast trending fault[2] that continues through the project towards the Omui Mine. Five veins were developed at the Sanru Mine containing six bonanza-grade ore shoots, reported dimensions of the shoots were up to 200 meters in length by up to 30 meters wide[3]. The Honpi or Champion vein was the largest developed in the Sanru Mine and averaged 8 g/t gold and 40 g/t silver along a strike length of 1,300-meter, with an average width of 4.0 meters and a vertical extent of 300 meters[4]. The Juji-hi vein carried the highest grades, averaging 25 g/t gold and 200 g/t silver along a 350-meter strike by 150-meter vertical extent with an average width of 0.5 meters[4].

The northeast continuation of the Sanru Mine structure and parallel structures are host to six workings and gold occurrences across the southern half of the project, refer to **Figure 2**. Sinterous quartz float previously identified, shedding from the Jugosen-zawa workings, indicates preservation of the epithermal vein system in this locality. Systematic regional drainage sampling carried out by the Metal Mining Agency of Japan (MMAJ) in 1997, identified five coincident gold and arsenic anomalous drainage basins across the southern half of the project but follow up work was limited.

The significant gold grade and dimensions of quartz veins mined at the Sanru Mine are impressive and the Company believes the exploration potential within the Sanru Project is under-tested for the following reasons: erosion of vein systems is inferred to be minimal based on the presence of sinterous quartz reported at the Jugosen-Zawa workings, and supported by the 300 meter vertical extent of the mineralization developed on the Champion vein in the Sanru Mine. The Sanru Mine structure and parallel fertile structures running through the Sanru Project area have seen limited geological surface work and no drill testing.

Kitami Region, northeast Hokkaido

The Kitami Region of northeast Hokkaido is one of Japan's major epithermal gold provinces with more than 40 historic mines and prospects[1]. The region is host to Japan's third largest mine, the Konomai Mine, which produced 2.35 million ounces of gold at an average grade of 6.4 g/t prior to its closure in 1974 and the Sanru Mine, the region's second largest mine, produced more than 225,000 ounces of gold at an average grade of 7.4 g/t between 1925 and 1974[2]. Within the Kitami Region the Company has 9 projects with applications and prospecting rights covering 73,704 hectares of prospective ground. The Barrick Alliance covers 8 of these projects (53,191 hectares), refer to **Figure 1**.

Barrick Alliance Progress Snapshot

	Geochemical Analysis		**Geophysics**
	BLEG	Rock Samples	Gravity
Hokkaido Island Projects			
Sanru	in progress	in progress	
Hakuryu			
Aibetsu			
Numanoue			
Onne			
Fujimi			
Harutomi			
Tenryu			
Buho			
Minamikayabe			
Honshu Island Projects			
Togi			
Kyushu Island Projects			
Tobaru	✓	✓	
Gumyo	✓	✓	
Kurino	✓	✓	
Onoyama	✓	✓	
Onoyama-Yamagano Ext.	✓	✓	
Mizobe-Onoyama Ext.	✓	✓	
Mizobe	✓	✓	✓
Mizobe 1st Ext.	✓	✓	✓
Tobaru-Fuke Ext.			
Ohra-Takamine – Yaeyama Ext.			

Kushikino-Iriki			
Isa			
Yaeyama			
Ebino			
Bajo			
Usa			
Kamitsue	in progress	in progress	

References

[1] Watanabe, 1995. A Tectonic Model for Epithermal Au Mineralisation in NE Hokkaido, Japan. Resource Geology Special Issue, No. 18, pp 257-269, 1995

[2] Watanabe, 1996. *Genesis of Vein-hosting Fractures in the Kitami Region, Hokkaido, Japan*. Resource Geology, v46(3), pp 151-166, 1996

[3] METI, 1997-1998. Reports completed by MITI on the Sanru area (Years 9 and 10). The Agency of Natural Resources and Energy of MITI.

[4] Gold Mines of Japan, 1989. The Mining & Materials Processing Institute of Japan.

Qualified Person

The technical information in this news release has been reviewed and approved by Japan Gold's Vice President of Exploration and Country Manager, Andrew Rowe, BAppSc, FAusIMM, FSEG, who is a Qualified Person as defined by National Instrument 43-101.

On behalf of the Board of Japan Gold Corp.

"*John Proust*"

Chairman & CEO

About Japan Gold Corp.

Japan Gold Corp. is a Canadian mineral exploration company focused solely on gold exploration across the three largest islands of Japan: Hokkaido, Honshu and Kyushu. The Company has a country-wide alliance with **Barrick Gold Corporation** to jointly explore, develop and mine certain gold mineral properties and mining projects. The Company holds a portfolio of 30 gold projects which cover areas with known gold occurrences, a history of mining and are prospective for high-grade epithermal gold mineralization. Japan Gold's leadership team represent decades of resource industry and business experience, and the Company has recruited geologists, drillers and technical advisors with experience exploring and operating in Japan. More information is available at www.japangold.com or by email at info@japangold.com

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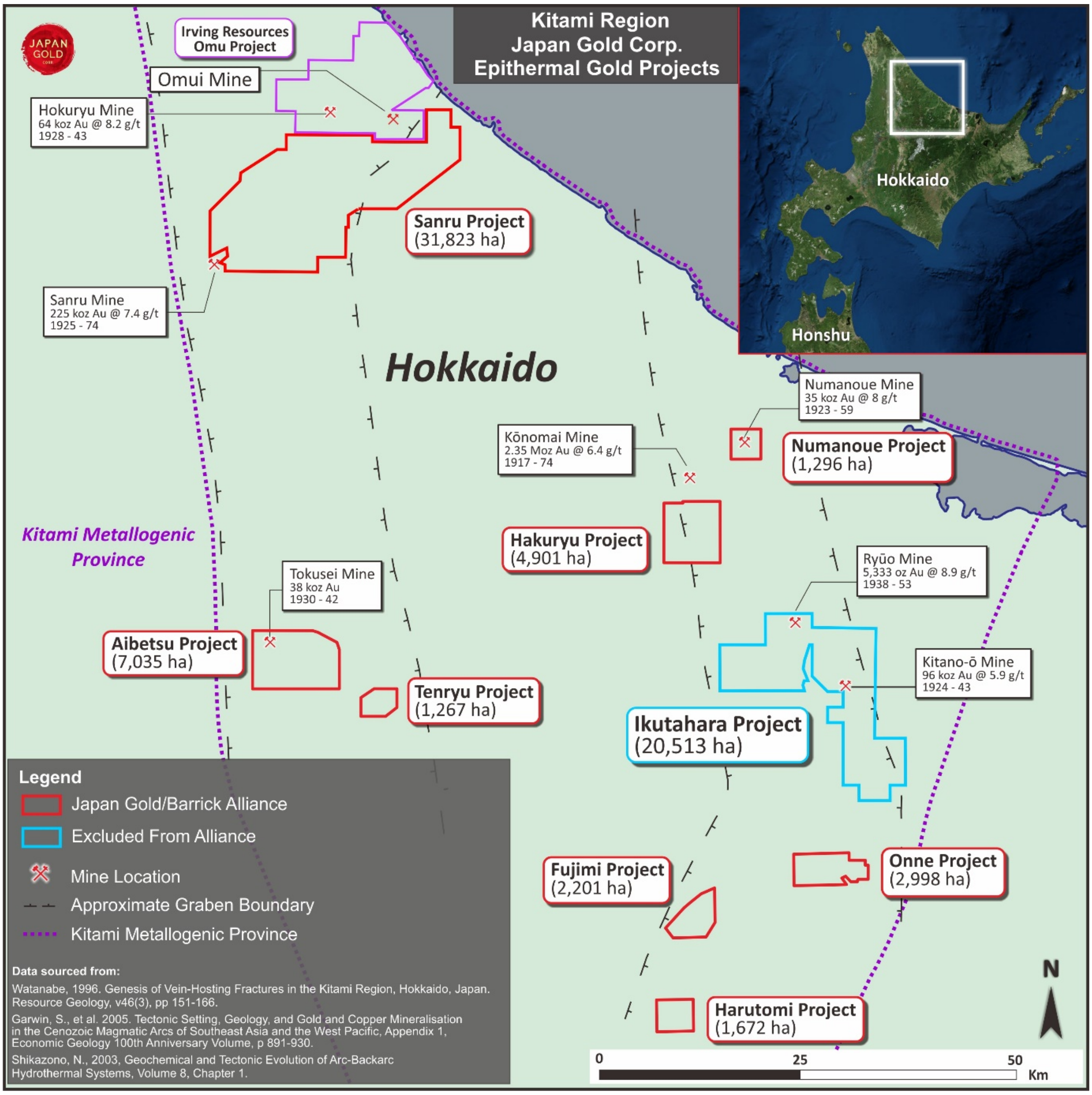

Figure 1: Kitami Region, northeast Hokkaido, Barrick Alliance and Japan Gold Projects and significant mines.

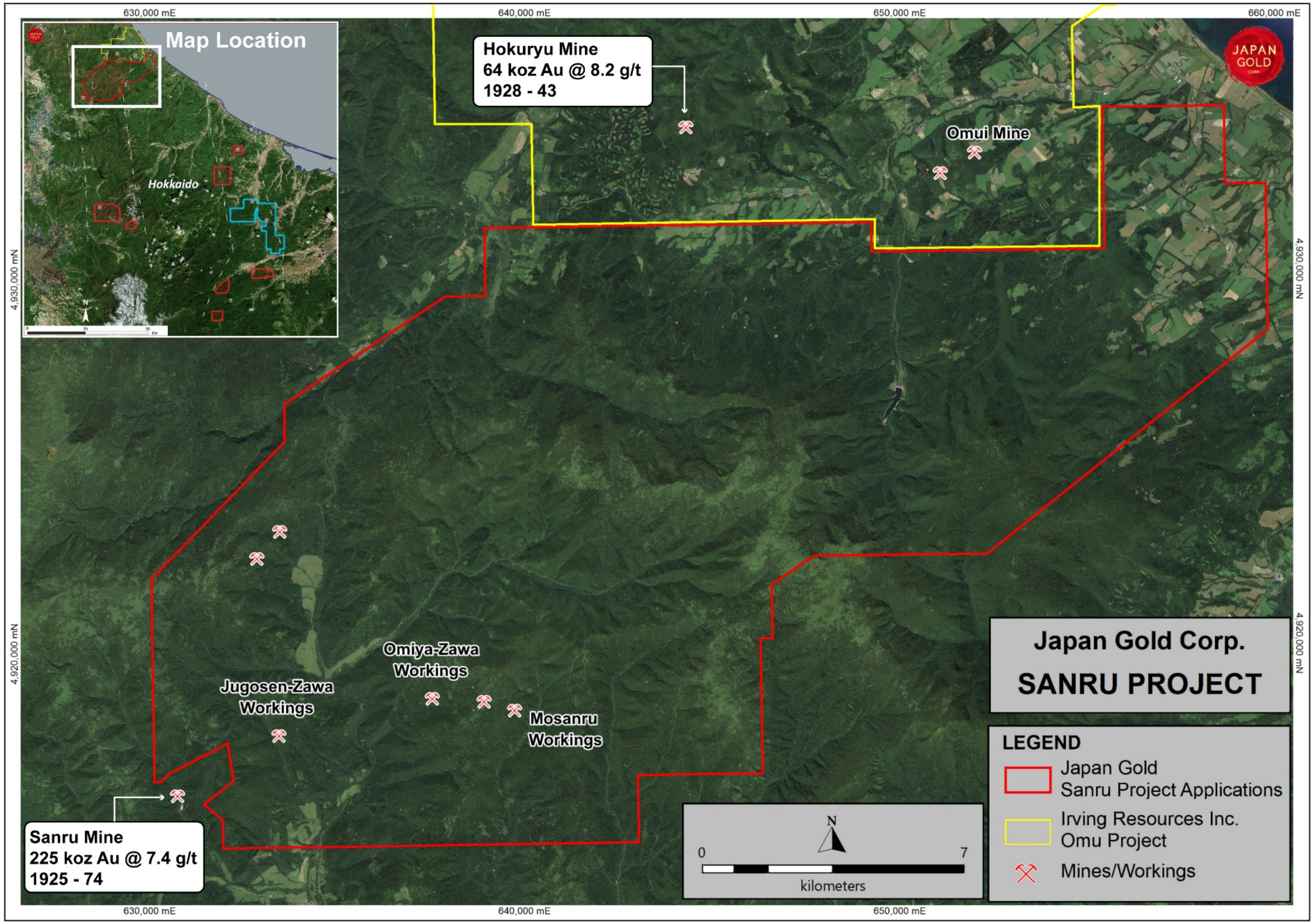

Figure 2: Sanru Project and historic gold workings.