

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 18, 2020

3. **NEWS RELEASE**

News release dated August 18, 2020 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold provided a progress report on the Barrick Alliance project activities in northeast Hokkaido, Japan.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Japan Gold reported 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 (318km²) 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 Omu Project in the north
- 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**)¹
 - Sanru Mine (historic production of **225,000oz** at an average grade of **7.4g/t Au**)¹
- Japan Gold has 9 projects with applications and prospecting rights covering 737 km² of prospective ground within the region, 8 of which are included in the Barrick Alliance (531.9 km²)

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.

¹ Watanabe, 1996. *Genesis of Vein-hosting Fractures in the Kitami Region, Hokkaido, Japan*. Resource Geology, v46(3), pp 151-166, 1996

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 18, 2020