

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

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

2. **DATE OF MATERIAL CHANGE**

October 21, 2020

3. **NEWS RELEASE**

News release dated October 21, 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 the Kitami Metallogenic Province of northeast Hokkaido and the Southern Kyushu Epithermal Gold Province.

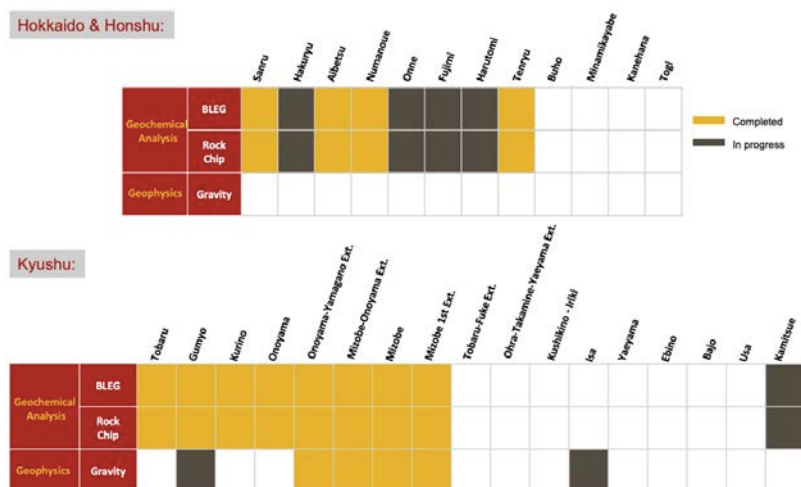
5. **FULL DESCRIPTION OF MATERIAL CHANGE**

Japan Gold announced a progress report on the Barrick Alliance project activities in the Kitami Metallogenic Province of northeast Hokkaido and the Southern Kyushu Epithermal Gold Province. The current evaluation status of all Barrick Alliance Projects is summarized in the Barrick Alliance Progress Snapshot below:

Highlights:

- Geochemical sampling has been completed on 12 out of 29 Barrick Alliance Projects throughout Japan including 4 of 9 Barrick Alliance Projects located in the Kitami Metallogenic Province: Sanru, Aibetsu, Tenryu and Numanoue
- Geochemical sampling activity has now shifted to the eastern Kitami Region Projects: Hakuryu, Onne, Fujimi and Harutomi
- Geophysical gravity surveying has been completed on 4 out of 14 Barrick Alliance Projects in the Southern Kyushu Epithermal Gold Province: Mizobe, Mizobe 1st Extension, Mizobe-Onoyama and Onoyama-Yamagano
- Geophysical gravity surveying is currently underway at the Gumyo and Isa Projects

Barrick Alliance Progress Snapshot



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**

October 21, 2020