News Release

Japan Gold Provides Drilling Update at the Ohra-Takamine Project in Kyushu, Japan

December 01, 2020 – Vancouver, BC – Japan Gold Corp. (TSX-V: JG) (OTCQB: JGLDF) ("**Japan Gold**" or the "**Company**") is pleased to report completion of its first drill hole at the Urushi Mine and commencement of the second drill hole at the Ohra Mine, at the Ohra-Takamine Project in the Southern Kyushu Epithermal Gold Province, Japan.

Highlights:

- The first drill hole, OTD20-001 was drilled beneath the Urushi Mine workings and completed on November 10th at a depth of 602.0 meters
- Difficult drilling conditions, including clay rich shear zones, slowed down drilling in the upper portion of OTD20-001. Following easing of border restrictions, Company drill team members were able to re-enter Japan to take over drilling operations in October; promptly completing the drill hole
- OTD20-002 commenced on November 25th at the Ohra Mine and is targeting extensions to the high-grade ore shoot mined prior to the government closure in 1943
- Historic records report high-grade production including: 21,000 ounces of gold mined at grades greater than 20 g/t at the Ohra Mine[1]
- Both drill holes are targeting the down-dip extensions of high-grade mineralization mined in shallowly developed workings at the Urushi and Ohra Mines coincident with geochemical and geophysical anomalies defined earlier this year

Ohra-Takamine Drilling Program:

Drill holes OTD20-001 and 002 have been positioned along the open ended, 3.5 km corridor of alteration and epithermal mineralization defined by the Ohra, Takamine and Urushi historic mines, where mining was halted in 1943 by the government-imposed moratorium, **Figure 1**. Historic production records indicate the presence of high-grade mineralization at the Ohra and Urushi Mines, including 21,000 ounces mined at grades greater than 20 g/t gold at Ohra, and an ore shoot in the number 2 vein in the Urushi Mine which carried grades between 50 to 100 g/t[1].

Drill hole OTD20-001 targeted extensions of quartz veins mined at Urushi and intersected several zones of quartz vein, quartz-vein stockwork and brecciated quartz vein along its length. An initial batch of samples from the upper part of the drill hole were dispatched in mid-October and the remaining samples have now also been dispatched. Currently heavy sample volumes are being experienced by ALS labs in Canada, and final results of OTD20-001 are not expected until early in 2021.

Difficult drilling conditions, including clay rich shear zones, slowed down drilling in the upper portion of OTD20-001. Following easing of border restrictions, Company drill team members were able to re-enter Japan to take over drilling operations in October; promptly completing the drill hole.

OTD20-002 received the required government approvals on November 25th and drilling commenced within hours of receiving this notification. OTD20-002 is targeting the down-dip continuation of the ore shoot mined at Ohra prior to 1943, and is expected to drill to a depth of approximately 550m.

Work programs completed earlier this year within the project show historically mined quartz vein mineralization coincides with gold and pathfinder element in soil anomalies, linear vertically-extensive CSAMT resistivity anomalies, and northeast and northwest structural intersections inferred from processed gravity data. The planned drill holes are targeting the down-dip extensions of high-grade mineralization mined in shallowly developed workings coincident with the geochemical and geophysical anomalies.

For more information on geochemical and geophysical anomalies generated within the project, refer to the Company's news release dated 11th June, 2020.

Drilling results will be released as available.

[1] 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 31 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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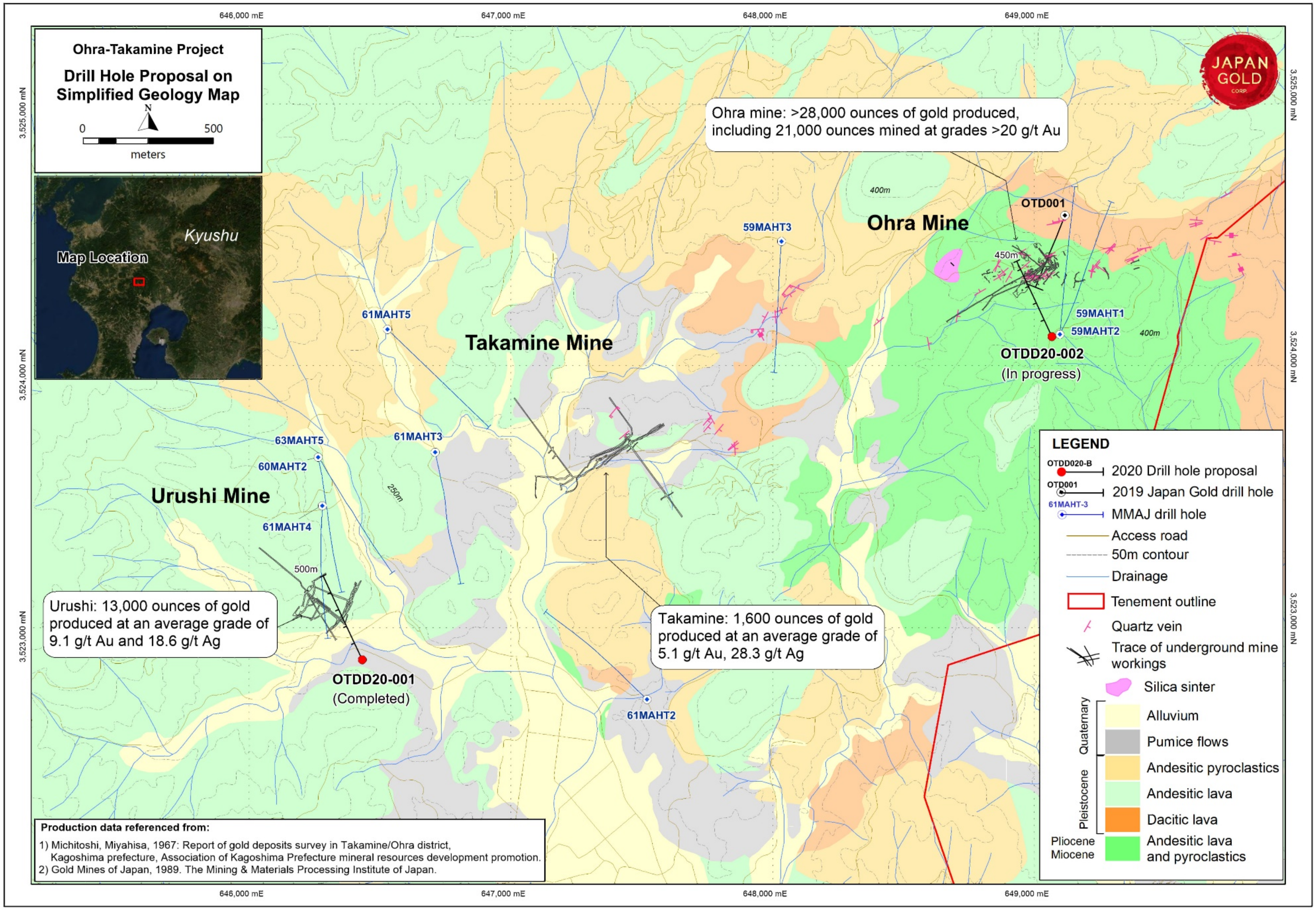

Figure 1: Ohra-Takamine Project, Proposed Drill Plan on geological map and historic mine workings.