



TSX-V: JG
OTCQB: JGLDF

NEWS RELEASE

Japan Gold Enters into an Agreement to Acquire Mining Rights in Southern Kyushu

Vancouver, British Columbia, December 03, 2020 – **Japan Gold Corp.** (the “**Company**”) (TSXV:JG) (OTCQB: JGLDF) is pleased to announce it has signed a Joint Venture agreement with Koatsu Kogyo Corporation (“**KKC**”) for three mining rights licenses, (“the Kowa Project”) which adjoin the Company’s Ohra-Takamine Project, and the Barrick Alliance Mizobe-Onoyama Project in Southern Kyushu.

The three Mining Rights collectively called the Kowa Project comprise 389 hectares and will be included into the Barrick Alliance. The Mining Rights host numerous gold-bearing epithermal quartz veins with shallow historic underground mine workings developed on them. With the signing of this agreement the Company has complete coverage over strike extensions to the Ohra-Takamine mineralization corridor, along with the numerous under-explored veins contained within the Properties, **Figure 1**.

Highlights of the Joint Venture include:

- The Company has an exclusive right to explore the Properties in return for the Company’s commitment to fund the exploration and development and pay Mining Right taxes.
- The Company has the right to acquire 100% equity in the Mining Rights in return for funding through to pre-feasibility,
- Consideration for the transfer of the Mining Rights to the Company will be a 10% net profits interest “NPI”
- A joint technical committee will oversee exploration and development activities within the properties and the Company will act as Manager

John Proust, Chairman & CEO commented, “We’re very pleased to sign this joint venture agreement with the Koatsu Kogyo Corporation. The joint venture covers a strategic and under-explored gap in the Company’s extensive portfolio in the very prospective Southern Kyushu Epithermal Gold Province.”

The Koatsu Kogyo Mining Licenses

Gravity-high anomalies are a key feature associated with the development of high-grade epithermal gold deposits in the Hokusatsu Region. Within the Properties gold-bearing epithermal veins occur along a 2-kilometer long north trending corridor situated on the western flank of a major gravity-high anomaly, refer to **Figure 2**. The numerous shallow historic workings developed on these veins have been grouped under the collective name of the *Kowa Mine Workings*¹. Production occurred sporadically from 1916 until 1943 within the mining rights, however no production data is available. Quartz veins are mapped in various orientations, within broad clay alteration zones developed along north and northeast orientations. Large tabular sinter boulders are also reported around the workings, potentially indicating as at the Ohra mine area, the system may not be deeply eroded.

In the northern part of the Kowa workings, three significant quartz veins named the Miyashiro veins, have reported strike lengths between 100 to 450 meters, with widths between 0.3 to 0.9 meters. Sampling of these veins in the late 1960’s gave grades between 3 to 28 g/t gold and 25 to 60 g/t silver². Anomalous soil data reported by the Company in a news release dated 11th June, 2020, indicate these veins probably form part of the Ohra - Aira Yamada Mine vein trend, a gold and pathfinder element in-

soil anomaly that extends northeast for greater than 2 kilometers beyond the Ohra Mine workings. Ten samples taken across the Tenshin veins in the central part of the Kowa workings, reported gold grades between 3.3 to 40.3 g/t from veins between 0.1 to 0.6 meters wide¹.

As part of the Alliance regional assessment programs the Company will commence investigations of the Properties early in 2021 to evaluate prospectivity and definition of drill targets. The Mining Right status will facilitate more rapid permitting to support drilling and other more advanced exploration activities.

References

¹ Gold Mines of Japan, 1989. The Mining & Materials Processing Institute of Japan.

² Kagoshima Prefecture (1967): Report on Gold & Silver Mines in the Takamine and Ohra District of Kagoshima Prefecture.

Qualified Person

The technical information in this news release has been reviewed and approved by Japan Gold's Vice President of Exploration, 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 32 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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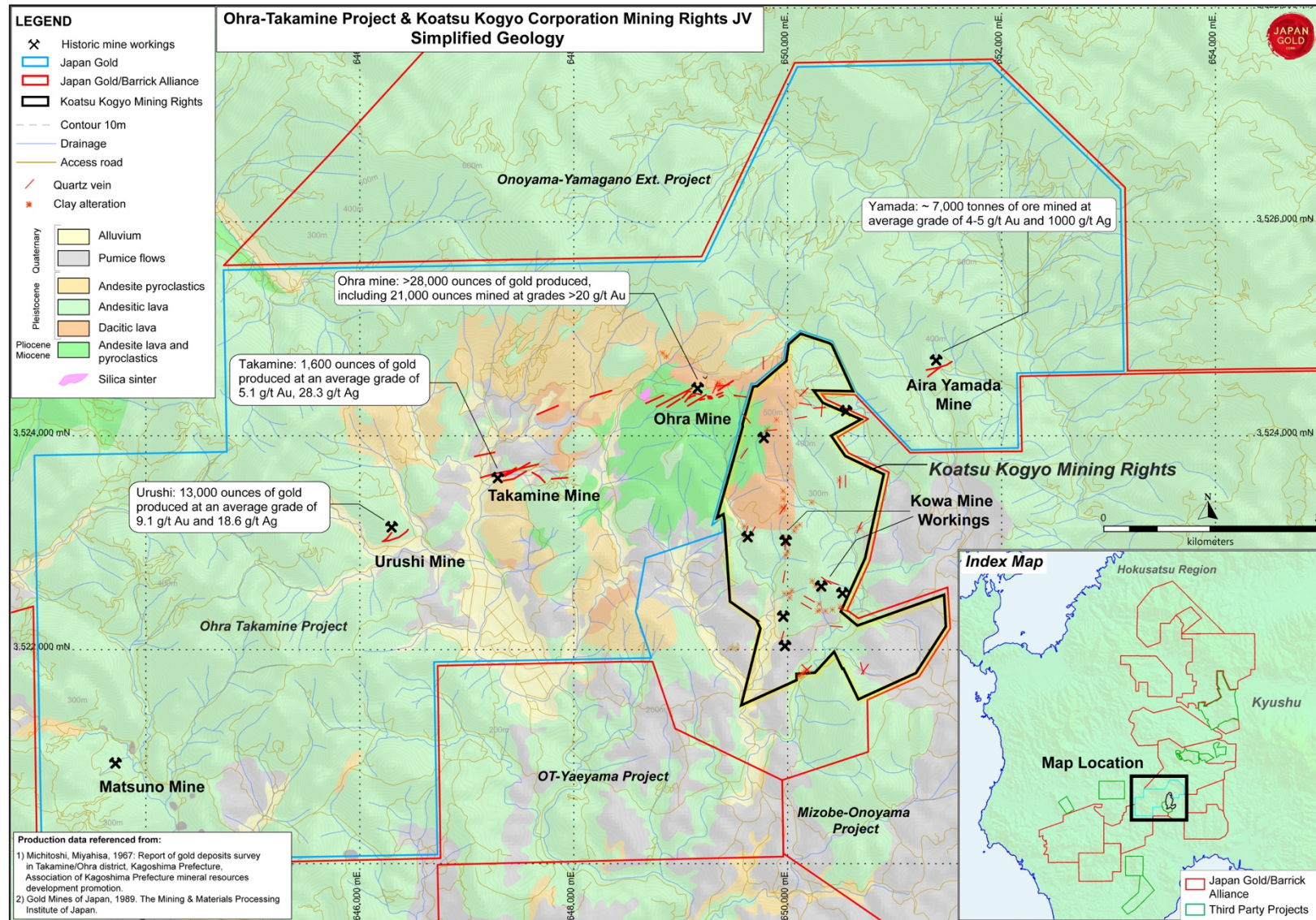


Figure 1: Ohra-Takamine Project with joint venture Koatsu Kogyo Corporation mining rights, simplified geology and historic mine workings

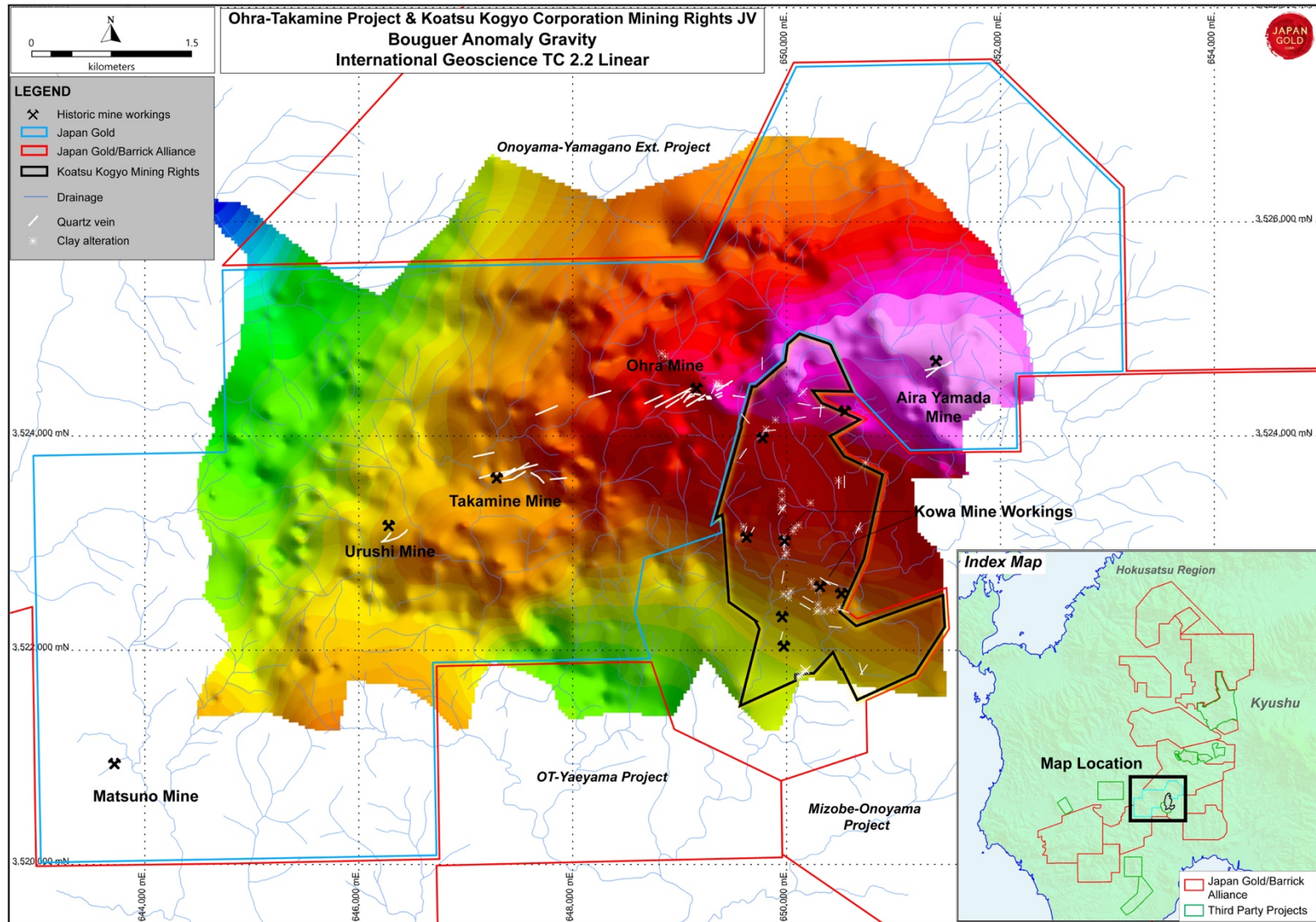


Figure 2: Ohra-Takamine Project with joint venture Koatsu Kogyo Corporation mining rights, on Bouguer Gravity anomaly map. Gravity data presented is a compilation of both regional government and detailed Company survey data.