Japan Gold Announces Non-Brokered Private Placement of up to C$10 Million

Vancouver, British Columbia--(Newsfile Corp. - April 26, 2023) - **Japan Gold Corp.** (TSXV: JG) (OTCQB: JGLDF) (the "**Company**") announces a non-brokered private placement (the "**Private Placement**") of up to 50,000,000 common shares of the Company (the "**Shares**") at a price of C$0.20 per Share for gross proceeds of up to C$10,000,000.

Proceeds of the Private Placement will be used for drill programs, drill targeting, advancing the prospect pipeline from the Company's large portfolio of exploration projects, and for general working capital purposes. The Shares will be subject to a hold period of four months and one day in accordance with applicable securities laws.

The Company has agreed to pay a finder's fee to arm's length parties for services rendered in respect of the Private Placement. The finder's fee will consist of a cash fee equal to 6.0% of the gross proceeds from the sale of Shares to third parties sourced by the finders, and finder's warrants equal in number to 6.0% of the Shares sold to third parties sourced by the finders. Each finder's warrant will be exercisable into one common share of the Company at an exercise price of C$0.20 per share for a period of 12 months from the date of closing.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent United States registration or an applicable exemption from United States registration requirements.

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 holds a portfolio of 34 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 an operational team of geologists, drillers and technical advisors with experience exploring and operating in Japan.

Japan Gold has a country-wide alliance with Barrick Gold Corporation to jointly explore, develop, and mine certain gold mineral properties and mining projects. The Barrick Alliance has completed a successful two-and-a-half-year country-wide screening program of 29 projects and has selected 6 with the potential to host Tier 1 or Tier 2 gold ore bodies for further advancement and 2 more recently acquired projects and 3 project extensions for initial evaluation.

For further information please contact:

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Cautionary Note

Neither the TSX Venture Exchange nor its Regulation Services Provider (as such term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

This news release contains forward-looking statements relating to the Private Placement and the use of proceeds. These statements are forward-looking in nature and, as a result, are subject to certain risks and uncertainties that include, but are not limited to, general economic, market and business conditions; receipt and timing of regulatory approvals; new legislation; potential delays or changes in plans; and the Company's ability to execute and implement future plans. There is no guarantee that the Private Placement will close or that it will close in the expected time frame. Actual results achieved may differ from the information provided herein and, consequently, readers are advised not to place undue reliance on forward-looking information. The forward-looking information contained herein speaks only as of the date of this news release. The Company disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.

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