

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

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

2. **DATE OF MATERIAL CHANGE**

April 22, 2025

3. **NEWS RELEASE**

News release dated April 22, 2025 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold announced that the first project of its 2025 drill program is now underway at the Barrick Alliance Hakuryu Project, located on the northern island of Hokkaido, Japan. The Hakuryu Project is the first of two 2025 priority drill programs under the Barrick Alliance commencing this spring.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that the first project of its 2025 drill program is now underway at the Barrick Alliance Hakuryu Project, located on the northern island of Hokkaido, Japan. The Hakuryu Project is the first of two 2025 priority drill programs under the Barrick Alliance commencing this spring.

Drilling is designed to test the Hakuryu No. 3 Vein. Up to four shallow holes will be drilled from two drilling sites, with a total drilling length of 700m. The Company anticipates assay results during Q2 and Q3 2025.

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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 & CEO
Telephone: (778) 725-1491

9. **DATE OF REPORT**

April 22, 2025