

Japan Gold Announces Results of 2018 Activities

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Vancouver, February 19, 2019 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) ("Japan Gold" or the "Company") provides an update on Company activities following the March 2018 news release announcing an initiative to undertake a series of work programs on several Projects and a strategy to complete one or more joint ventures or strategic alliances.

Refer to Figures 1, 2 and 3 for the Company's project locations and visit the Company website at www.japangold.com for more information.

Japan Gold is pleased to announce that two important milestones and several exploration programs were completed in 2018.

Milestones:

- Japan Gold formed a strategic alliance with [First Quantum Minerals Ltd.](#) ("FQML") on four of its Lithocap Projects, in October 2018.
- Japan Gold completed a \$6.65 million strategic financing with [Goldcorp Inc.](#), RCF Opportunities Fund L.P., and two Japanese Funds managed by a global investment manager to advance its Epithermal Gold Projects, in December 2018.

The Company prepared comprehensive reports for all 17 Projects held by the Company, in order to advance the strategy of joint ventures and strategic alliances. Eight major and mid-tier mining companies visited the Japan Gold Projects during 2018.

The Company has also enhanced its capabilities in Japan through the procurement of three (3) diamond core drill rigs and obtaining twelve (12) work permits to bring expert expat drillers into the country.

Lithocap Projects - Exploration Progress:

Japan Gold formed a Strategic Alliance with FQML to explore four of its prospective lithocap projects in October 2018. The Japan Gold projects included in the Strategic Alliance are Eboshi, Kobui, Minamikayabe and Kamitsue, which collectively cover a land area of 11,830 hectares. All of the lithocap projects host exploration targets for shallow-level epithermal gold and deeper porphyry copper-gold deposits.

Two of the lithocap projects have had all applications converted to Prospecting Rights by the Japanese Ministry of Economy, Trade and Industry ("METI"). The Eboshi Project, located in northern Honshu, comprising 3,080 contiguous hectares ("ha") and the Kamitsue Project, located in northern Kyushu, totalling 4,069 contiguous ha.

Following the announcement of the strategic alliance the Company rapidly deployed the Japan Gold field teams to commence work on each of the Projects consisting of field work, mapping, soil and rock sampling. The results are currently being compiled and reviewed. During the initial evaluation programs, Japan Gold is the Operator of the Strategic Alliance in conjunction with FQML management and technical personnel. Decisions will be made shortly by FQML on which projects will require geophysical survey methods to better define porphyry targets for drill testing.

Low-sulphidation Epithermal Gold - Portfolio Exploration Progress:

Prospecting Rights granted in Key locations:

- 38 Prospecting Rights (13,286 ha) have been granted over the Ikutahara Project in Hokkaido covering high priority targets in the Kitano-o Gold District and the Ryuo Mine areas. The Ikutahara Project lies along the same major geological structure which hosts the Konomai Mine 20 kilometres to the northwest, which produced 2.35 million ounces of gold at an average grade of 6.4 g/t Au¹.
- 5 of 11 Prospecting Rights (1,681 of a total of 3,705 ha) have been granted over the Ohra-Takamine Project in the Southern Kyushu Epithermal Gold Province ("SKEGP") which covers a prospective 9 kilometre long corridor hosting 5 historic mines. Notable producers within the SKEGP include: the Hishikari Mine with 7.6 million ounces of gold produced to date at average grades of 30-40 g/t Au²; Kushikino Mine, 1.8 million ounces at 6.7 g/t Au; Yamagano Mine, 910,000 ounces at 17.4 g/t Au; and the Okuchi Mine with 714,000 ounces at 13.6 g/t Au^{1,3}.

Exploration Programs completed in Hokkaido:

- Ikutahara Project: During 2018 the Company completed exploration programs to enhance its priority drill targets within the Kitano-o Gold District and the Ryuo Mine areas, as well as advancing a number of additional prospects to drill-ready stage. The latest work built on the extensive mapping, sampling and geochemical work programs completed in 2016 and 2017. In addition the Company has been proceeding with drill permitting of the Kitano-o Prospect and the Ryuo Prospect.

During 2018 two new significant areas of quartz veining were located in the northeastern part of the Kitano-o gold district, the Toge Hill and Asada Ridge Prospects. Mapping and sampling over these targets have revealed historic trenching, pitting and workings exposing high-level textured epithermal quartz vein zones hosted in Miocene volcanics to the southwest of the Akebono Prospect. Intermittent exposures of the Toge veins have been mapped over a 2 kilometer long east-northeast trending series of ridges with individual veins up to 3 meters wide being identified. Several hundred meters north of Toge, the Asada vein has been mapped for 400 meters along a northeast trending ridge. Mapping has yet to explore the full extent of the vein zone which lies open at either end.

Both Toge Hill and Asada Ridge Prospects exhibit multi-phase banded and brecciated quartz-chalcedony veining, textures indicating rapid cooling and the high level of exposure of the vein systems. Both vein zones exhibit gold anomalism with a peak value of 15 g/t Au from rock samples collected to date. Pathfinder elements including silver, arsenic and antimony are anomalous and support the shallow level of exposure of the veins, and the potential for higher-grade gold zones to develop at depth. Toge and Asada are located close to outcropping basement rocks which adds the potential to drill target the position where the veins cut the older basement / younger volcanic rock interface. Such geological conditions host high grades at the Hishikari epithermal deposit in Kyushu and are a valid exploration target here.

While previous work programs have focused on the northern area of the Ikutahara Project, in 2018 first pass reconnaissance work was completed over the southern portion of the Ikutahara Project covering numerous historic workings and mines. Gold anomalous quartz vein outcrops and waste material from the historic workings is encouraging and more work will be required on these new prospects, particularly those hosted in the younger Miocene volcanic rock sequences.

- Hakuryu Project: includes the southern lodes of the large historic Konomai Gold-Silver Mine. From 1915-73, Konomai produced a total of 2.35 million ounces of gold at an average grade of 6.4 g/t Au and 40 million ounces of silver at an average grade 109 g/t Ag¹. The southern portion of the Konomai vein field lies within the Hakuryu Project and previous production from two veins within the project area, the Motoyama and Fujishima veins exceeded 770,000 ounces of gold and 7.6 million ounces of silver⁴. Sumitomo, the historic mine operator, reported local gold grades at Konomai of over 40 g/t Au in crustiform and colloform-banded, quartz-calcite-adularia ± sulphide veins⁵. There is a great vertical extent of ore in the major veins at Konomai, an example is the No. 5 vein which has a vertical extent of 560 m, and this supports significant exploration upside as some of the Konomai veins have only been exploited to shallow levels, and some have yet to be drill-tested.

Exploration Programs completed in Kyushu:

- Ohra-Takamine Project: In 2018 mapping confirmed a 3.5 kilometer long contiguous alteration corridor along which are hosted the historic mine workings of Urushi, Takamine and Ohra. Furthermore, mapping showed the alteration corridor to extend another 2 kilometers along strike to the northeast of the Ohra Mine. Realizing the under-explored potential along and beyond the historic mining corridor, the Company made new applications covering strike extensions both the northeast and southwest and these applications were accepted by METI in October 2018.

In December 2018, the Company geologists completed a further work program with drill targeting in mind and based on these investigations, prepared a scout drilling program to explore the Ohra-Takamine Project potential. The Company is currently completing the drill permitting process.

- Kamitsue Project: 2018 exploration activity investigated the numerous historic workings which targeted gold bearing quartz-vein mineralization. A large area of advanced argillic alteration was identified during this reconnaissance work and the project was subsequently included in the strategic alliance with FQML for porphyry targeting.
- Tobaru Project: the 2018 program explored a previously identified area of argillic alteration with localized pockets of advanced-argillic alteration and quartz-sulphide stockworks confirmed. The Tobaru Project lies immediately along strike of the Fuke Mine which produced 106,000 ounces of gold up to its closure in 1977³. The Tobaru Project alteration zone extends in a north-northeast direction over about 2 km, and is up to 1 km wide, its position immediately along strike of the Fuke mine and within the highly gold-endowed Hokusatsu-Kushikino Mining District makes it a compelling exploration target for future follow up by the Company.

Chairman and CEO, John Proust commented, "[Japan Gold Corp.](#) has delivered on its commitments in 2018 and we are very pleased with progress to date, including the advancements made on our large exploration portfolio and new strategic investments and partnerships. In 2019, we will see more advances including commencement of drilling at Ikutahara and Ohra-Takamine."

"In order to communicate and convey the Company's plan for 2019 and to continue building important relationships with the Japanese community numerous meetings were held in January 2019 with government officials and key stakeholders in Hokkaido, Tokyo, and Kyushu" Proust stated.

Qualified Person

The technical information in this news release has been reviewed and approved by Japan Gold's President & Chief Operating Officer, Dr. Mike Andrews, PhD, FAusIMM, 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 and copper-gold exploration in Japan. The Company holds 17 Projects, for a combined area of 71,529 hectares (715.29 square kilometres), across the three largest islands of Japan: Hokkaido, Honshu and Kyushu. The Projects cover areas with known gold occurrences and a history of mining, and are prospective for both high-grade epithermal gold mineralization and gold-bearing lithocaps which could indicate the presence of porphyry mineralization. Japan Gold's leadership team has decades of resource industry and business experience, and the Company has recruited geologists 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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[1] Garwin et al. 2005. Tectonic setting, Geology, and gold and copper mineralization in the Cenozoic magmatic arcs of Southeast Asia and the West Pacific. Economic Geology 100th Anniversary Vol. pp 891-930

² Sumitomo Metal Mining Co., LTD. website, production as of end of March 2018.

³ Watanabe, 2005. Late Cenozoic evolution of epithermal gold metallogenic provinces in Kyushu, Japan. Mineralium Deposita (2005) 40: pp 307-323

⁴ Gold Mines in Japan, The Mining & Materials Processing Institute of Japan, 1990.

⁵ Sumitomo Metal Mining Co. Ltd. (Editorial Committee), Oct. 2003. The Konomai Mine History 50th Anniversary - The History of Sumitomo Konomai Gold Mine, p. 59 - 73.

Figure 1: Japan Gold Projects throughout Japan.

To view an enhanced version of Figure 1, please visit:

https://orders.newsfilecorp.com/files/5665/42904_69cc5c8b94a3983d_001full.jpg

Figure 2: Ikutahara Project in Hokkaido.

To view an enhanced version of Figure 2, please visit:

https://orders.newsfilecorp.com/files/5665/42904_69cc5c8b94a3983d_002full.jpg

Figure 3: Ohra-Takamine Project in the Southern Kyushu Epithermal Gold Province.

To view an enhanced version of Figure 3, please visit:

https://orders.newsfilecorp.com/files/5665/42904_69cc5c8b94a3983d_003full.jpg

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