

Barrick Alliance Approves 2021 Budget for Completion of Regional Exploration Programs Across Japan

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Vancouver, February 23, 2021 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) (the "Company") is pleased to announce approval by the Barrick Alliance of a USD \$4 million dollar budget, solely funded by [Barrick Gold Corp.](#), to complete the proposed 2021 regional exploration work programs. The approved 2021 budget and work programs will complete the 2-year Initial Evaluation Phase regional exploration over the expanded 29 project portfolio covering 1,889 square kilometers, with Japan Gold acting as the Operator.

Regional exploration programs commenced following formation of the Barrick Alliance on February 23, 2020. The exploration programs are aimed at identifying new gold prospects through the systematic sampling of stream sediments for bulk leach extractable gold ("BLEG"), and gold and multi-element pathfinder analysis of rock samples. Geophysical gravity surveys are also being carried out over all projects to gain better definition of regional and prospect scale structures associated with gold mineralisation.

To date 73% of the 1,889 square kilometer project portfolio, across the islands of Hokkaido, Honshu and Kyushu, has been covered by BLEG and rock float sampling. Gravity surveying has been completed over 51% of the southern Kyushu project portfolio, Figures 1, 2 & 3. The regional BLEG, rock sampling and project-scale gravity surveying are expected to be completed across all 29 projects by July 2021.

Results from the 2020 exploration programs completed on eight Kyushu projects and three Hokkaido projects have identified 19 distinct gold in BLEG anomalies with supporting pathfinder element geochemistry. Detailed evaluation of all anomalies generated will be carried out to confirm prospectivity and assist in target ranking. The detailed evaluation of these anomalies will commence immediately and is expected to be complete by November 2021.

With the identification of new anomalies, the Barrick Alliance has been proactive in lodging new prospecting rights applications to ensure full coverage of prospective ground. Since its inception in February 2020, the Barrick Alliance project portfolio has increased by 24%, from 1,521 to 1,889 square kilometers, over the major epithermal gold provinces of Japan.

The Barrick Alliance Executive Committee Chairman Robert Krcmarov stated, "We are very pleased with the progress achieved and the anomalies generated to date notwithstanding the less than ideal circumstances imposed by the global COVID-19 pandemic. We look forward to completing the initial phase of project screening and the potential opportunities that will come out of this work."

COVID-19 Operating Plan

Japan Gold has taken appropriate steps and followed government advised health protocols to ensure Barrick Alliance crews can operate safely and effectively during the COVID-19 pandemic.

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 Corp.](#) 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: Barrick Alliance project locations

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Figure 2: Barrick Alliance Southern Kyushu project locations and work completed to date

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Figure 3: Barrick Alliance Hokkaido project locations and work completed to date

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