

Japan Gold Provides Update on Barrick Alliance Activities

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Vancouver, April 28, 2021 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) (the "Company") is pleased to provide a progress report on the Barrick Alliance regional explorations activities.

Highlights:

53 New Prospecting Rights Applications Accepted in Q1 2021

29 Barrick Alliance Projects Now Cover 1,882 Square Kilometres

- On the 26th of January, the Company announced acceptance by Japanese Ministry of Economy, Trade and Industry ("METI") of 18 new prospecting rights applications (collectively 4,895.5 hectares) covering prospective western extensions of the Mizobe and Onoyama-Yamagano Projects in Southern Kyushu.
- On the 9th of February, the Company announced acceptance by METI of 35 prospecting rights applications (9,571.7 hectare) adjoining the western boundary of the Sanru Project - north Hokkaido. The new applications cover prospective extensions north and south of the Sanru Mine which produced 225,000 oz at an average grade of 6.4 g/t Au.
- The Barrick Alliance portfolio comprises 29 projects covering 188,264.8 hectares (1,882.6 square kilometres) of prospective ground across Japan's 5 major epithermal gold provinces within the three main islands of Kyushu, Honshu, and Hokkaido, (Figures 1-5)

Barrick Alliance 2021 USD \$4 Million Budget Approved (solely funded by Barrick)

- On February 23, a USD \$4 million dollar budget solely funded by [Barrick Gold Corp.](#) was approved for the 2nd year of the Initial Evaluation Phase regional program.

Significant Q1 2021 Advances in Exploration Programs Evaluating 29 Barrick Alliance Projects

- Since the last update on December 10th, 2020, regional geochemical sampling has been completed on 13 of the 14 Barrick Alliance Southern Kyushu Projects, the remaining project, Kushikino-Iriki will be completed by the end of April, (Figure 2).
- Regional geochemical sampling is complete over the Togi Project in west Honshu and is 80% complete over the 11 Hokkaido projects. In summary 87% of 188,265-hectare 29 project portfolio has now been covered by regional geochemical sampling, (Figures 4 & 5)
- Project-scale gravity surveying is now complete over 83% of the southern Kyushu Projects, with the remainder expected to be completed by the end of April. Gravity surveying has also been completed at the Togi Project in west Honshu and is planned to be completed on the 11 Hokkaido projects by late 2021.
- Follow-up investigations are now underway on anomalies defined from 2020 work programs in southern Kyushu. Investigations are currently focussed on the Mizobe Project where a series of coincident of gravity, gold in bulk leach extractable gold (BLEG) and rock samples anomalies have been defined.

Barrick Alliance Work Program

Geochemical Sampling

The initial regional assessment program of the 29 Barrick Alliance Projects includes bulk leach extractable gold (BLEG) stream sediment sampling and rock float geochemical sampling.

Sediment samples are being collected systematically across all of the project areas to define gold and pathfinder element anomalies associated with gold bearing epithermal vein systems. Once anomalous catchments are identified, further investigation is carried out upstream along the anomalous drainages to identify source(s) of precious metals mineralization.

Geophysical Gravity Surveying

The Barrick Alliance regional assessment program also includes the collection of gravity data to assist in understanding structural controls favourable to gold mineralization at both regional and project scales. Additional processing of the gravity data will enhance fault detection and support targeting of more focussed geophysical surveys such as CSAMT and magnetics, along with subsequent drilling.

Exploration Update

Geochemical Sampling

Since January 2021, the Barrick Alliance regional exploration programs have focused largely on the gold fertile Hokusatsu Region of the Southern Kyushu Epithermal Gold Province. The Hokusatsu Region is Japans' largest gold producer with low-sulphidation epithermal deposits recording a combined production of over 11 million ounces^{1,2,3,4}. Within the Hokusatsu Region the Company currently has applications and prospecting rights covering 96,733 hectares or approximately 81% of prospective, explorable ground.

Regional geochemical sampling is now complete over 97 % of the 96,733.2 hectare Hokusatsu Region Alliance projects. Since the last Alliance update on the 10th of December 2020, a total of 944 BLEG and 1,393 rock chip samples have been collected and submitted to ALS Laboratories for geochemical analysis. Regional geochemical sampling is complete over the Togi Project in west Honshu and is 80% complete over the 11 Hokkaido projects. In summary 87 % of 188,265-hectare 29 project portfolio has now been covered by regional geochemical sampling.

Geochemical assay results for work completed in 2020 have been received and are in the process of being evaluated. From the work completed in 2020 a significant number of geochemical anomalies have been defined for follow up investigation in the Hokusatsu Region, Noto Peninsula, and in Hokkaido, and more are expected to be generated from the 2021 sampling. The second phase of anomaly follow up has already commenced at the Mizobe Project where several gravity-high anomalies defined across the project coincide with at least four clusters of gold in BLEG and rock float and outcrop anomalies. For more information on the Mizobe Project refer to the Company's news release dated 30th September 2020.

Regional geochemical sampling in the Hokusatsu region will be completed by the end of April. Following this, field teams will move to middle Kyushu and expect to complete coverage of the Bajo and Usa Projects, by mid-May, (Figure 3). Field teams will then mobilise to northern Hokkaido to complete geochemical sampling over the southern portion of the Kanehana Project, and the newly accepted western extension of the Sanru Project. The initial phase of regional geochemical sampling is expected to be completed by July 2021.

Geophysical Gravity Surveying

Gravity surveying is now 84% complete across the Hokusatsu Region projects and will be complete by the end of the month. Gravity surveying is currently in progress at the three middle Kyushu projects. The Togi Project in west Honshu has now also been gravity-surveyed and gravity surveys are planned to be completed across the 11 Hokkaido projects before the end of the year.

Barrick Alliance Progress Snapshot

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/5665/82042_c060ea04d4a0db90_001full.jpg

References

- ¹ Feebrey et.al., (1998) Geophysical Expression of Low Sulphidation Epithermal Au-Ag Deposits and Exploration Implications- Examples from the Hokusatsu Region of SW Kyushu, Japan. Resource Geology, vol. 48, no. 2, pp 75-86, 1998.
- ² Sumitomo Metal Mining Co., LTD. website, production as of end of March 2020.
- ³ Watanabe Y, 2005. Late Cenozoic evolution of epithermal gold metallogenic provinces in Kyushu, Japan. Mineralium Deposita (2005) 40: pp 307-323
- ⁴ Garwin, S.G. 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

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

For further information, please contact:

John Proust
Chairman & CEO
Phone: 778-725-1491
Email: info@japangold.com

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Figure 1. The main islands of Japan with Barrick Alliance and Japan Gold projects.

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Figure 2. Hokusatsu Region, Southern Kyushu Epithermal Gold Province, Barrick Alliance Projects and work completed to date.

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

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Figure 3. Middle Kyushu Epithermal Gold Province, Barrick Alliance Projects and work completed to date.

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

https://orders.newsfilecorp.com/files/5665/82042_c060ea04d4a0db90_004full.jpg

Figure 4. Honshu simplified geology, Barrick Alliance Togi Project on the Noto Peninsula and historic Sado Mine on Sado Island.

To view an enhanced version of Figure 4, please visit:

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Figure 5. Hokkaido: Barrick Alliance and Japan Gold Projects, work completed to date

To view an enhanced version of Figure 5, please visit:

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