

Japan Gold Provides Update on the Barrick Alliance

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Vancouver, August 8, 2022 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) ("Japan Gold" or the "Company") is pleased to provide an update on the progress of the Barrick Alliance following the 6-month extension to its Initial Evaluation Phase in February 2022.

Thorough field and data reviews were completed by senior Barrick and Japan Gold personnel from May to July this year across identified areas of high-prospectivity within the 29 project Barrick Alliance portfolio. These comprehensive reviews will allow Barrick to decide on projects that meet their criteria for advancement to the Second Evaluation Phase by August 31, 2022.

As part of the Barrick Alliance agreement, Barrick agreed to sole fund a 2-year Initial Evaluation Phase of all 29 projects and sole fund a subsequent 3-year Second Evaluation Phase on projects which meet their criteria. In February 2022, Barrick requested a 6-month extension to the two-year Initial Evaluation Phase to August 31st due to delays and travel restrictions caused by the global Covid pandemic.

Barrick's criteria for project advancement requires the potential for a project to host either a Tier 1 or Tier 2 ore body. Tier 1 projects are defined by Barrick as having 5 million ounce or greater potential with annual production of at least 500,000 ounces of gold for 10 years, Tier 2 projects have 3 million ounce or greater potential with annual production of 300,000 ounces of gold for 10 years.

Following Barrick's decisions, Japan Gold will continue to provide full support and management of the Alliance Second Phase Evaluation programs.

John Proust, Chairman & CEO commented, "With the thorough evaluations completed by the Alliance, the Company now holds a comprehensive and unique data set on Japan's epithermal-gold districts and is positioned to advance areas of high-prospectivity which don't fit Barrick's criteria but can still host large high-grade gold deposits.

On behalf of the Board of [Japan Gold Corp.](#)

"John Proust"

Chairman & CEO

Qualified Person

The technical information in this news release has been reviewed and approved by Japan Gold Vice President of Exploration and Country Manager, Andrew Rowe, BAppSc, FAusIMM, FSEG, who is a Qualified Person as defined by National Instrument 43-101.

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 an operational team of 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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