

Barrick Selects Six Japan Gold Projects to Advance to Second Evaluation Phase and Three Project Areas to Continue the Initial Evaluation Phase

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Vancouver, September 6, 2022 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) ("Japan Gold") is pleased to announce that [Barrick Gold Corp.](#) ("Barrick") has selected six projects from the Barrick Alliance portfolio to continue as Included Projects in the Second Evaluation Phase under the Strategic Alliance Agreement dated February 23, 2020 (the "Alliance Agreement") between Japan Gold and Barrick. In addition, Barrick will be continuing their Initial Evaluation Phase on three project areas that were added to the Barrick Alliance following its formation. Japan Gold will continue to provide full support and management of the Included Projects under the Barrick Alliance.

Barrick's Vice President Exploration, Asia-Pacific, Marian Moroney, commented "The Barrick team is excited that the country-wide screening program has been successful in defining multiple projects which will now receive more focused work programs in order to progress them to the next stage. The programs are likely to include geophysical surveys and drilling on the best targets, as we continue the search for world-class orebodies in Japan."

John Proust, Chairman & CEO commented: "The Japan Gold team has completed an enormous amount of work over the past 2 ½ years evaluating the 29 Barrick Alliance projects in order to demonstrate to Barrick the high quality of the Japan Gold project portfolio and its prospectivity. We are highly encouraged that Barrick has selected 6 projects with the potential to host Tier 1 or Tier 2 ore bodies and we look forward to aggressively advancing these projects."

As part of the Alliance Agreement, Barrick agreed to (i) sole fund a 2-year Initial Evaluation Phase of all 29 projects initially included in the Barrick Alliance, as well as a 2-year Initial Evaluation Phase on any projects subsequently acquired by Japan Gold and included in the Barrick Alliance, commencing on their acquisition date, and (ii) sole fund a subsequent 3-year Second Evaluation Phase on projects which meet their criteria. In February 2022, Japan Gold granted Barrick a 6-month extension, to August 31, 2022, to complete the Initial Evaluation Phase on the original project portfolio, due to delays and travel restrictions caused by the global Covid pandemic.

Barrick requires projects to have the potential to host either a Tier 1 or Tier 2 ore body, in order to advance under the Barrick Alliance. Tier 1 ore bodies 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 and Tier 2 ore bodies are defined as having 3 million ounce or greater potential with annual production of 300,000 ounces of gold for 10 years. The following projects were chosen by Barrick following a comprehensive program of field and data review, completed by senior Barrick and Japan Gold personnel:

- Aibetsu, Tenyru, Hakuryu, Togi, Ebino and Mizobe, included in the Barrick Alliance at the time of its original formation, will advance to the program's Second Evaluation Phase.
- Buho Extension - Nakanosawa, Aibetsu East Extension, and Togi Extension were added to the Barrick Alliance following its formation and, as such, will continue under the Initial Evaluation Phase in accordance with the terms of the Alliance Agreement. All Initial Evaluation Phase terms end within one year.

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

remain at an early stage of investigation but offer exploration potential, with a view to determining which to advance independently or by bringing in additional partners."

The following Figures 1-5 highlight the Barrick selections and changes to the Japan Gold portfolio:

Figure 1: Japan Gold Portfolio.

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

https://images.newsfilecorp.com/files/5665/136038_b90e3a17741c5b8d_001full.jpg

Figure 2: Northeast Hokkaido.

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

https://images.newsfilecorp.com/files/5665/136038_b90e3a17741c5b8d_002full.jpg

Figure 3: Southwest Hokkaido.

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

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Figure 4: Noto Peninsula, Honshu.

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

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Figure 5: Japan Gold projects in the Hokusatsu region, Southern Kyushu.

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

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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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Many of these uncertainties and contingencies can affect actual results and can cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, Japan Gold. Readers are cautioned not to put undue reliance on forward-looking statements which are not guarantees of future events and speak only as of the date made. All of the forward-looking statements made in this news release are qualified by these cautionary statements. Japan Gold disclaims any intention or obligation to update or revise forward-looking information or to explain any material difference between such and subsequent actual events, except as required by applicable law.

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