

# Japan Gold Provides an Update on Exploration Activities at the Ikutahara Project

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Vancouver, October 20, 2022 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) ("Japan Gold" or the "Company") is pleased to provide an update on exploration activities at the 100% owned Ikutahara Project in Hokkaido, Japan, (Figure 1).

## Ryuo Prospect

Two additional drill holes are planned at the Ryuo Prospect for late 2022 to follow up on the high-grade gold drill intercepts from the 2021 and recent round of drilling, and other priority targets. Previous drilling has tested beneath five areas of workings; Jinja, Shouei, Taisei, Ryuei and Buryu that were developed along a 1.2 km long, open ended trend of alteration and mineralization prior to the government-imposed closure in 1943. Historical underground sampling in the Jinja vein workings revealed high-grade gold-silver mineralization which was sampled along a 72 m strike length giving an average grade of 40.8 g/t Au and 193 g/t Ag, with an average vein width approximately 0.5 m.

For more information on the Ryuo prospect, refer to the Company's news release dated 11<sup>th</sup> October 2022.

## Saroma Prospect

Six drill holes have now been completed at the Saroma prospect. Four drill holes were initially planned to test a 1 km strike length of the Saroma prospect. The four initial drill holes all intersected significant quartz vein zones up to 8 m wide of banded and brecciated chalcedonic quartz with ginguero banding. Based on these encouraging intersections an additional two holes were completed to test continuity of the vein zones to depth. The additional two deeper drill holes also intersected significant quartz vein zones with similarly low-temperature chalcedonic textures indicating good preservation of the vein system. The six drill holes completed at Saroma between July and September comprise a total of 1,308.8 m, all drill core samples are now at the lab with results expected by early December.

The Saroma prospect lies at the northeast end of a major 3.5 km long fault zone which also hosts the Chitose and Taiho historical mine workings, refer to the Company's news release dated 17<sup>th</sup> August 2022 for more information on the Saroma prospect.

## Kitano-o Prospect

Drilling is underway at the east side of the Kitano-o prospect where two of the Company's PMC700 drill rigs are currently operating. One of three planned deep drill-holes has been completed and another two drill holes are in progress and expected to be completed by early November. The initial three scout drill holes at east Kitano-o are targeting combined geochemical and geophysical anomalies below historic workings and adjacent to major graben and rhyolite dome structures proximal to the Cretaceous basement interface. For more information on the Kitano-o prospect refer to the Company's news release dated 19<sup>th</sup> February, 2020.

## Ikutahara 2022 Surface Exploration Programs

Soil sampling programs are ongoing at the Ikutahara Project to extend soil grids along the graben-margin north and south of the Kitano-o prospect and over extensions of the alteration zone at the Ryuo prospect, (Figure 1). These soil sampling programs are aimed at defining poorly exposed or concealed vein systems by their combined alteration footprints and pathfinder mineral assemblages. Definition of significant anomalous footprints can then be ranked and further advanced towards drill targeting with focused

geophysical surveys such as CSAMT and induced polarization.

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](http://www.japangold.com).

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Figure 1: Ikutahara Project: simplified geology, historical mines and workings, 2022 prospect drilling areas and soil grids.

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