

Japan Gold Acquires New Project in the Middle Kyushu Epithermal Gold Province

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Vancouver, August 9, 2023 - [Japan Gold Corp.](#) (TSXV: JG) (OTCQB: JGLDF) ("Japan Gold" or the "Company") is pleased to announce acceptance by the Japanese Ministry of Economy, Trade and Industry ("METI") of 22 new prospecting rights applications comprising the North Taio Project. The Project covers an extensive 7,009 hectares of prospective ground located immediately along strike of the Taio Mine, Middle Kyushu's largest gold deposit, Figure 1.

Figure 1: Middle Kyushu Epithermal-Gold Province, Historical mines, tectonic features and Japan Gold Projects

To view an enhanced version of this graphic, please visit:
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The Middle Kyushu Epithermal Gold Province

The Middle Kyushu Epithermal Gold Province hosts three significant gold mines, the Taio, Bajo and the Hoshino group of mines, along with numerous other smaller historical workings and mineral showings, (see Figure 1). The Taio Mine, the province's largest gold mine, produced 1.2 million ounces of gold at an average grade of 6.3 grams per tonne prior to its closure in 1966. The Bajo Mine produced more than 420,000 ounces of gold, the bulk of which came from one main vein which reported average grades greater than 125 grams per tonne^{1, 2}. The Bajo Mine and surrounding prospective ground is also covered by the Company's prospecting rights, an additional 130,000 ounces of gold were mined from the Hoshino group of mines located northwest of Taio.

The North Taio Project

Located immediately along strike of the Taio Mine, the North Taio Project area covers a group of historical workings including Umeno, Tono-o, and Mikura as well as a large 4-kilometre by 3-kilometre area of gold and pathfinder element anomalous clay alteration. The project area comprises Miocene to Pliocene aged andesitic and felsic volcanics overlying a Cretaceous metasediment and granite basement.

During the early 1990's, as part of their re-assessment of the major epithermal gold provinces of Japan, the Metal Mining Agency of Japan ("MMAJ"), completed staged exploration programs across the North Taio alteration zone. This work included reconnaissance mapping, broadly spaced soil geochemical sampling lines and 28.5-line kilometres of Schlumberger geophysical surveying. The data set shows that the Schlumberger geophysical signature along with the clay alteration zonation, display strong similarities to those seen over blind Honko veins at the 8.3 million-ounce Hishikari mine⁵. Upon analysis of the combined results, a drill recommendation was proposed by the MMAJ geoscientists, but the program was never realized. There has not been any other exploration reported in the area since the completion of the MMAJ analysis.

No subsequent exploration has been reported in the North Taio alteration zone since the completion of the MMAJ programs and the Company believes the area presents a highly prospective and underexplored opportunity within the high-grade epithermal districts of Kyushu.

As part of the Company's strategic alliance with Barrick Gold, the Barrick Alliance has a right of first refusal to combine this project into the Alliance portfolio.

Qualified Person

The technical information in this news release has been reviewed and approved by Japan Gold's Vice President of Exploration, 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 holds a portfolio of 34 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 represents 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.

Japan Gold has a country-wide alliance with [Barrick Gold Corp.](#) to jointly explore, develop, and mine certain gold mineral properties and mining projects. The Barrick Alliance has completed a successful two-and-a-half-year country-wide screening program of 29 projects and has selected six with the potential to host Tier 1 or Tier 2 gold ore bodies for further advancement and two more recently acquired projects and three project extensions for initial evaluation.

[Japan Gold Corp.](#)

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¹ Gold Mines of Japan, 1989. The Mining & Materials Processing Institute of Japan.

² Miyahisa, M. (1978): A Brief History of the Bajo and Taio West Gold Mines, Chigaku-kenkyu, Vol.29, Integrated No. 4-6, pp. 129-140

³ MITI (1992) Report on the regional geological structure survey, (1991) fiscal year, Middle Kyushu. Ministry

of International Trade and Industry, 457p.

⁴ MITI (1993) Report on the regional geological structure survey, (1992) fiscal year, Middle Kyushu. Ministry of International Trade and Industry, 345p.

⁵ Sumitomo Metal Mining Co., LTD. Integrated Report, March 2022

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