

FORM 51-102F3 - MATERIAL CHANGE REPORT

1. **NAME AND ADDRESS OF COMPANY**

Japan Gold Corp. (“**Japan Gold**” or the “**Company**”)
Suite 650 – 669 Howe Street
Vancouver, BC V6C 0B4

2. **DATE OF MATERIAL CHANGE**

December 10, 2020

3. **NEWS RELEASE**

News release dated December 10, 2020 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold provided an exploration update on the Barrick Alliance Gold Projects.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

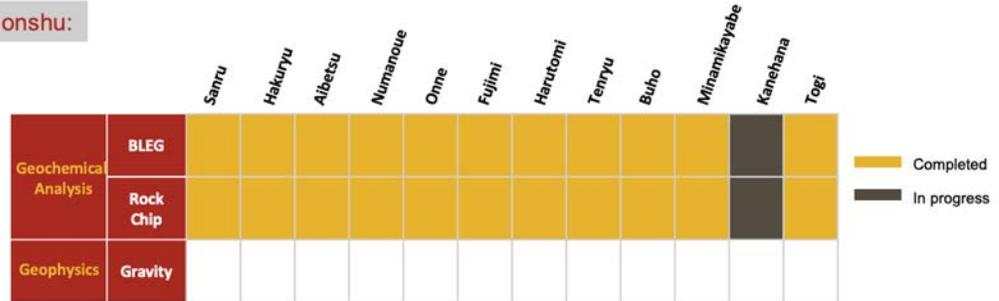
Japan Gold provided a progress report on the Barrick Alliance activities as summarized in the snapshot below.

Highlights:

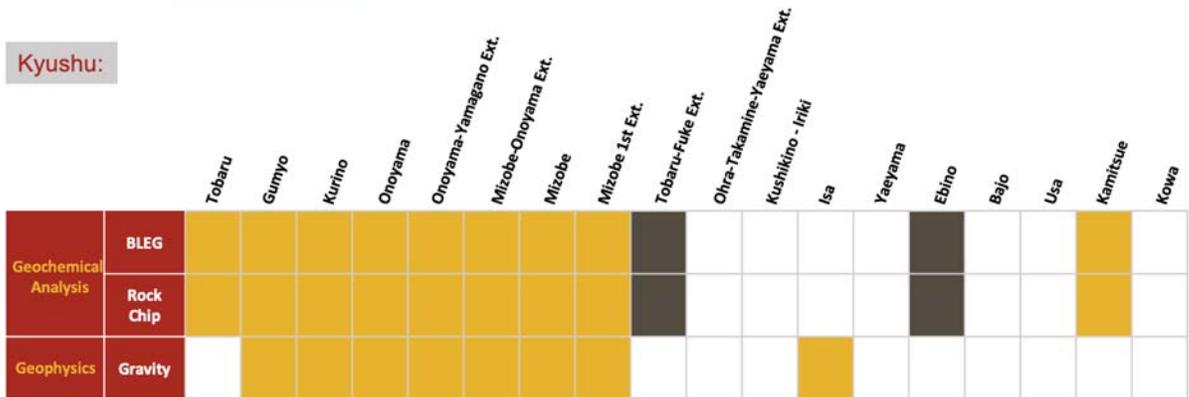
- On December 2nd the Company announced the acquisition of three mining rights collectively called the Kowa Project and now included into the Barrick Alliance.
- Geochemical sampling has been completed on 20 out of 30 Barrick Alliance Projects throughout Japan.
- Further to the October 21st update, geochemical sampling has been completed on 10 of 11 Barrick Alliance Hokkaido Projects including: Sanru, Aibetsu, Tenryu, Numanoue, Hakuryu, Onne, Fujimi, Harutomi, Buho, Minamikayabe, and 50% of the new Kanehana Alliance project.
- Geochemical sampling is completed on the Togi Project in central Honshu.
- Geophysical gravity surveying has been completed on 8 out of 15 Barrick Alliance Projects in Southern Kyushu: Mizobe, Mizobe 1st Extension, Mizobe-Onoyama, Onoyama-Yamagano, Onoyama, Kurino, Gumyo and Isa.
- Geophysical gravity surveying will be completed at the Togi Project in December.
- Company personnel will spend the first 2 weeks of December in Southern Kyushu sampling the Ebino and Tobaru-Fuke Extension Projects before taking a break over the new year period.

Barrick Alliance Progress Snapshot

Hokkaido & Honshu:



Kyushu:



6. **RELIANCE ON SUBSECTION 7.1(2) OR (3) OF NATIONAL INSTRUMENT 51-102**

N/A

7. **OMITTED INFORMATION**

N/A

8. **EXECUTIVE OFFICER**

John Proust, Chairman
Telephone: (778) 725-1491

9. **DATE OF REPORT**

December 10, 2020