

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**

March 2, 2026

3. **NEWS RELEASE**

News release dated March 2, 2026 was disseminated through the facilities of Newsfile Corp.

4. **SUMMARY OF MATERIAL CHANGE**

Japan Gold announced multiple geophysical anomalies identified at the Hakuryu Project.

5. **FULL DESCRIPTION OF MATERIAL CHANGE**

The Company announced that it has completed its review of the Controlled-Source Audio Magnetotellurics (CSAMT) and natural source (AMT) geophysical survey results from the December 2025 program at the Hakuryu Project in Hokkaido, Japan. The Hakuryu Project is located at the southern end of the 16-kilometre-long Konomai gold field.

The survey results identified multiple resistivity anomalies that correlate with previously mapped surface alteration zones and projected vein trends. These resistivity anomalies extend across multiple survey lines, suggesting continuity along strike within the proposed target areas. The confirmation of multiple anomalies at depth along the approximately five-kilometre prospective strike length supports proceeding with drill pad preparation in advance of a planned drilling campaign to further evaluate the project area.

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 & CEO
Telephone: (778) 725-1491

9. **DATE OF REPORT**

March 2, 2026