

Japan Gold

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Japan Gold Corp embarks on 'aggressive' 2019 exploration program; shares rise

Japan Gold Corp (CVE:JG) released promising news Tuesday with an update on its proposed exploration activities for the first half of 2019, including plans to advance five gold projects. The company said it also had plans to complete an evaluation of four lithocap projects by the end of June, as part of a strategic alliance with First Quantum Minerals Ltd (TSE:FM).

Shares of Japan Gold jumped 2.1% at C\$0.25 on Tuesday. The Vancouver-based mineral exploration company is focused solely on gold and copper-gold exploration in Japan.

"We are pleased to embark on an aggressive 2019 exploration program, a large component of which will be drilling for high-grade gold mineralization on two highly ranked targets in northern Hokkaido and southern Kyushu," said Chairman and CEO John Proust in a statement. "We also look forward to developing new drill targets at Aibetsu, Hakuryu and Sanru. All of these opportunities are particularly unique based on a lack of modern exploration carried out in these historic mining districts."

WATCH: Japan Gold breaking new ground with big projects and big financing to go with it

The company holds 17 projects, for a combined area of 715.29 sq/km across the three largest islands of Japan: Hokkaido, Honshu and Kyushu.

The company said drill permit applications for 11,400 metres are currently being finalized.

Ikutahara project looks bright

At the Ikutahara project, a 3,000-metre drill program will comment in May 2019 at the Kitano-o prospect with an aim to target vein structures that lie along the central and western parts of the 3-km-long Kitano-o gold mine. A series of test drill holes are planned and will seek to target broader vein structures.

The Kitano-o gold district is located in the center of the company's Ikutahara project in North Hokkaido, Japan.

The company said permitting for the Kitano-o scout drill program has already advanced and the company is planning to prepare for drilling in April and start drilling in May. Permitting for the Ryo prospect scout drilling will also be advanced in the first half of 2019.

Other prospects also compelling

At the Ohra-Takamine project, a 2,100-metre phase 1 drill program is planned. According to the company, the permitting process well underway, with plans to have a drill rig operating in June. The project hosts the historic Ohra, Takamine and Urushi gold mines.

At the Aibetsu project, Japan Gold will investigate previously-highlighted anomalies scout for drilling locations, close to

Price: 0.215

Market Cap: \$30.12 m

1 Year Share Price Graph



Share Information

Code: JG

Listing: TSX-V

52 week High Low
0.43 0.105

Sector: Gold & silver

Website: www.japangold.com

Company Synopsis:

Japan Gold Corp. (TSX-V: JG) (OTCQB: JGLDF) is a Canadian mineral exploration company leveraging its first-mover advantage as the first foreign exploration company to focus entirely on gold and copper-gold opportunities in Japan. The Company holds a portfolio of 12 Gold Projects which cover areas with known gold occurrences, a history of mining and are prospective for high-grade epithermal gold mineralization.

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the historic Tokusei mine. The company said it will also review examine anomalies south of the Tokusei mine and stream anomalies highlighted by the Metal Mining Agency of Japan on the eastern side of the project.

At the Hakuryu project, exploration will include mapping and surface sampling at the previously mined Konomai mine. At the Sanru project, gold and rock chip sampling is expected, followed by an investigation of other historical workings and drill targets will be identified for 2020.

Proust said that the Japan prospects are validated by the company's strategic alliance and strategic investors, with the focus now on making discoveries.

Lithocap projects largely completed

The company also provided an update on its Lithocap projects, located on the islands of Hokkaido, Honshu and Kyushu.

The four gold and copper-gold exploration targets (Eboshi, Kobui, Minamikayabe, Kamitsue) are being developed as part of a strategic alliance with First Quantum Minerals.

Fieldwork, mapping, soil and rock sampling was largely completed by January 2019, and results are now being reviewed. First Quantum Minerals will decide shortly which projects will need other survey methods to better define drill targets.

-- updates share price --

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