

Japan Gold

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Japan Gold shares power higher ahead of 2019 drill program

Japan Gold Corp (CVE:JG) (OTCMKTS:JGLDF), a Canadian mineral exploration company with gold projects in Japan, expanded its operational drilling capabilities by moving a fourth rig into the country this week.

In a statement on Tuesday, it also announced that the company added six additional expatriate drilling personnel to support Kyushu-based operations. Welltech LLC, a long-established Japanese drilling service company, is managing the drill program.

Three of the company's rigs already in the country will focus on the Ikutahara Project, where an initial 3,000 metre drilling program is scheduled to start in May. The new rig will operate at its Kyushu projects with a 2,100 metre program will start in June.

"This fourth drill rig and the additional experienced drilling personnel are significant steps towards accelerating the Company's projects in Kyushu and Hokkaido," CEO John Proust said in a statement.

Shares of the company powered higher in Tuesday trading, up about 17% to \$0.37 in Canada and to \$0.28 in the US.

First mover advantage

The Canadian junior is the first foreign exploration company permitted to operate in the Asian country.

"Japan has strict mining regulations for foreign companies," John Proust said in a recent interview with Proactive Investors. "We had to demonstrate that we had the technological and financial expertise, as well as the reputation."

READ: Japan Gold Corp was first in the country and now preparing their initial drill program

In 2012, the Japanese government made changes to its mining law in order to reactivate the industry. Andrew Rowe, Japan Gold's vice president exploration, moved quickly to review historic data and identify new exploration targets. The company formed a subsidiary in December 2013.

Although considered one of the most stable political jurisdictions in the world, Japan has never been considered a mining powerhouse. That said, Sumitomo's Hishikari mine is one of the world's richest gold mines and produced 7.6 million ounces of 30-40 grams per ton gold to date.

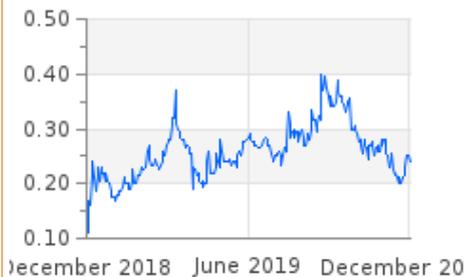
Japan Gold's portfolio consists of 17 projects covering nearly 72,000 hectares over the country's three largest islands of Hokkaido, Honshu, and Kyushu.

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Price: 0.24

Market Cap: \$33.62 m

1 Year Share Price Graph



Share Information

Code: JG

Listing: TSX-V

52 week High Low
0.43 0.135

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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