



For Immediate Release

Plato Gold Announces Private Placement of 6,500,000 Units for up to \$715,000

Toronto, Nov. 26, 2007 – Plato Gold Corp (TSX-V: **PGC**) an exploration company with properties in Canada and Argentina, is pleased to announce a proposed private placement of up to 6,500,000 flow-through units at a price of \$0.11 per unit up to C\$715,000, subject to regulatory approval.

Each flow-through unit shall consist of one flow-through share and one non-flow through common share purchase warrant. Each warrant shall entitle the holder to purchase one hard dollar common share at an exercise price of \$0.20 per common share, on or before the date that is 12 months from the date of issuance of the warrant (the "Closing Date"), and thereafter at an exercise price of \$0.30 per common share, on or before the date that is 24 months from the Closing Date.

The warrant terms provide that if the company's shares close on the TSX Venture Exchange for 20 consecutive trading days at a price of \$0.30 per share or higher in the first year of the exercise period and at a price of \$0.40 per share or higher in the second year of the exercise period, the company may accelerate the expiry time to 30 calendar days from the date express written notice is provided by the company to the holder by way of registered mail.

All of the securities issued pursuant to this offering will have a hold period expiring 4 months after the closing date.

The proceeds from the private placement of flow-through shares will be used by Plato Gold Corp. for exploration work on its properties in the Val d'Or area in Quebec. Mr. Anthony Cohen, President and CEO of Plato Gold, stated "*Plato Gold is pleased to continue our exploration work in the Val d' Or region of Quebec. We are committed to our projects and are working to reach new milestones in our corporate growth.*"

Following the issuance of the common shares pursuant to a fully subscribed private placement, there will be 50,663,560 common shares issued and outstanding and 73,454,461 common shares on a fully diluted basis. The private placement is subject to regulatory approvals, including approval of the TSX Venture Exchange.

About Plato Gold Corp.

Plato Gold Corp. ("Plato") is a Canadian junior gold exploration company listed on the TSX Venture Exchange. Plato has Canadian exploration projects in Northern Ontario and Quebec and the Lolita Property in the province of Santa Cruz, Argentina. The Northern Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. The Northern Quebec project includes 5 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, and Pershing Denain. All 5 properties are located near Val d'Or, Quebec; and Plato is in the early stage of exploring these projects. In Argentina, the Lolita Property is comprised of 3 contiguous concessions and initial work has been started on this property.

*Not for Distribution in the United States.
The TSX Venture Exchange has not reviewed and does not accept responsibility for the
adequacy or accuracy of this news release.*

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Cautionary Statements

This news release contains "forward-looking statements", within the meaning of the United States Private Securities Litigation Reform Act of 1995 and similar Canadian legislation, concerning the business, operations and financial performance and condition of Plato. Forward-looking statements include, but are not limited to, statements with respect to the benefits of the offering and option transaction. Generally, these forward-looking statements can be identified by the use of forward-looking terminology such as "plans", "expects" or "does not expect", "is expected", "budget", "scheduled", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will be taken", "occur" or "be achieved". Forward-looking statements are based on the opinions and estimates of management as of the date such statements are made, and they are subject to known and unknown risks, uncertainties and other factors that may cause the actual results, level of activity, performance or achievements of Plato to be materially different from those expressed or implied by such forward-looking statements, including but not limited to risks related to: raising less than the required amount; not realizing on the anticipated benefits from the transaction or not realizing on such anticipated benefits within the expected time frame; risks related to exploration; actual resource viability, and other risks of the mining industry. Although management of Plato has attempted to identify important factors that could cause actual results to differ materially from those contained in forward-looking statements, there may be other factors that cause results not to be as anticipated, estimated or intended. There can be no assurance that such statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. Plato does not undertake to update any forward-looking statements that are incorporated by reference herein, except in accordance with applicable securities laws.