



**For Immediate Release**

## **Plato Gold Completes \$1,020,800 Private Placement Led by MineralFields Group and NovaDX Ventures Corp. Subsidiary**

**Toronto, December 14, 2007** – Plato Gold Corp (TSX-V: **PGC**) (“Plato”) an exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario and Northern Quebec, and in Santa Cruz, Argentina is pleased to announce the completion of a \$1,020,800 non-brokered private placement. The private placement consists of 9,280,000 flow-through units at a price of \$0.11 each as referenced in the November 26, 2007 and November 30, 2007 news releases.

Each flow-through unit consists 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 be subject to a 4 months hold period expiring on April 13, 2008.

The proceeds from the private placement of flow-through shares will be used by Plato for exploration work on its properties in the Val d’Or area in Quebec. Mr. Anthony Cohen, President and CEO of Plato, stated “Plato is pleased to continue exploration work in the Val d’Or region of Quebec. With the generous exploration programs from the Quebec government, it’s a strategic advantage for junior exploration companies to continue our work in the province.”

Continuing, Mr. Cohen said, “We are also pleased to announce a non-brokered private placement of \$273,000 through the sale of 2,481,816 flow-through units at \$0.11 each to the MineralFields Group. This is our fourth financing with the MineralFields Group having already completed three flow-through private placements at various price levels for aggregate proceeds totaling \$1,223,000 since November 2006.”

“In addition, we entered into our first non-brokered flow-through private placement with Canadian Small Cap Resource Funds (CSCRF) a wholly-owned subsidiary of NovaDx Ventures Corp. for aggregate proceeds of \$250,000. We are encouraged by the tremendous support from the financial community and we are committed to our Canadian projects and working to reach new milestones in our corporate growth,” said Anthony Cohen.

Following the issuance of the common shares pursuant to a fully subscribed private placement, there will be 53,543,560 common shares issued and outstanding and 79,365,369 common shares on a fully diluted basis. The private placement is subject to regulatory approvals, including approval by the TSX Venture Exchange.

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities®, a division of Limited Market Dealer Inc., is active in leading resource financings (both flow-through and hard dollar) on competitive, effective and service-friendly terms, with investors both within, and outside of MineralFields Group.

### **About NovaDx Ventures Corp.**

NovaDX Ventures Corp (NDX-V) is a Vancouver-based, publicly-traded investment firm that provides capital, investment banking, financial and business advisory services to early-stage natural resource exploration companies, as well as fund administration services to investment funds and private clients. NovaDX also makes tax-advantaged, flow-through investments through its Canadian Small Cap Resource Funds (CSCRF) subsidiary. Discover more about NovaDX at [www.novadx.com](http://www.novadx.com) and the CSCRF at [www.cscrf.ca](http://www.cscrf.ca)

### **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 Northern Quebec and the Lolita Property in the province of Santa Cruz, Argentina. The Northern Ontario project includes 5 properties: Guibord, Harker, Harker-Garrison, 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.*