



PLATO GOLD CORP

For Immediate Release

## Plato Gold Announces Assay Results For Good Hope Niobium Project

**Toronto, August 16, 2017** – Plato Gold Corp. (TSX-V: **PGC**) (“**Plato**” or the “Company”), an exploration company with a portfolio of properties in Northern Ontario and Santa Cruz, Argentina is pleased to announce the assay results from the summer prospecting, sampling and geological mapping program on the Good Hope Niobium Property in June 2017. The Good Hope Niobium Property consists of a total of 19 claims, 263 claim units and 4,208 hectares in Killala Lake Area and Cairngorm Lake Area Townships, northwest of Marathon, Ontario.

"I am pleased that our exploration program has both increased the size of the Carbonatite footprint and, more importantly, the discovery of additional anomalous niobium values on the Good Hope Niobium Project," said Anthony J. Cohen, President & CEO of Plato Gold Corp. "I am looking forward to our upcoming drill program."

Plato's due diligence sampling confirmed outcrops with anomalous Niobium (Nb) and Phosphorus (P) values and the summer mapping program identified new areas of anomalous Nb and P. Plato's due diligence sampling at the Discovery Pit #1 found 1.055 %Nb<sub>2</sub>O<sub>5</sub> and 9.25 % P<sub>2</sub>O<sub>5</sub>. Plato will use the location of the anomalous Nb samples, magnetic lows and topographic lows (e.g. swamps and lakes) to aid in drill targeting for carbonatite for the fall drill program.

The four areas of mineralization identified during this mapping program are: site #28 (claim 4256251), site #21A (claim 4246269), sites #22 and #25 (claim 4256252) and site #37 (claim 4256259). Although these mineralized sites were previously known, Plato's exploration team increased the area of the mineralized sites and found new mineralized outcrops within these sites.

### **Site #28 (Claim 4256251, northwestern part of property)**

Plato's due diligence sampling the Discovery Pit #1 and Trench TR-01-PL-15 confirms the presence of high grade niobium and phosphorus mineralization:

- Plato's due diligence sampling at the Discovery Pit #1 found 1.055 %Nb<sub>2</sub>O<sub>5</sub> and 9.25 % P<sub>2</sub>O<sub>5</sub> (Table 1). Plato's pit sample contains Fe-rich calcio-carbonatite with common calcite, ankerite, apatite and 2% pyrochlore. Sampling by Rudy Wahl of the same pit found 1.63 %Nb<sub>2</sub>O<sub>5</sub> and 20.66 %P<sub>2</sub>O<sub>5</sub> in carbonatite. Sampling in 2015 by MDN Inc. found 1.60 and 1.03 % Nb<sub>2</sub>O<sub>5</sub> in two separate grab samples in the same pit.

- Plato's due diligence grab sample from 2015 Trench TR-01-PL-15 found 1.053 % Nb<sub>2</sub>O<sub>5</sub> and 6.73 % P<sub>2</sub>O<sub>5</sub> (Table 1). Plato's grab sample contains calcio-carbonatite with cm sized pale green apatite and 1% pyrochlore. 2015 Trench TR-01-PL-15, about 110 m southwest of Pit #1, had continuous channel sampling by MDN Inc. with 1.205 % Nb<sub>2</sub>O<sub>5</sub> over 1.1 m, 0.770 % Nb<sub>2</sub>O<sub>5</sub> over 1.0 m and 0.468 % Nb<sub>2</sub>O<sub>5</sub> over 1.2 m for a weighted average of 0.805 % Nb<sub>2</sub>O<sub>5</sub> over 3.3 m in carbonatite.

Plato's exploration team also found new outcrops of niobium mineralization. An outcrop of syenite (or fenitized alkali granite) with ferro-carbonatite veins contains 393 ppm Nb in the ferro-carbonatite and 186 ppm Nb in the syenite with carbonatite veins. The location of these anomalous Nb samples can be used as an exploration pathfinder to find carbonatite intrusive bodies at Site #28.

Table 1 Plato's grab sample assays from claim 4256251, site #28

Sample Number	Easting	Northing	Location	Rock Type	Nb ppm (FUS-MS)	Nb <sub>2</sub> O <sub>5</sub> % (FUS-XRF)	P <sub>2</sub> O <sub>5</sub> %
1077351	519572	5432524	Trench 1	Calcio-carbonatite	> 1000	1.053	6.73
1077352	519639	5432637	Pit #1	Calcio-carbonatite	> 1000	1.055	9.25
1077354	519517	5432565	Check 2015 sample	Magnesio-carbonatite	475		6.01
1077358	519577	5432607	new	Ferro-carbonatite	393		3.18
1077359	519577	5432606	new	Syenite-carbonatite	186		1.20
1077362	519617	5432623	new	Fenitized alkali granite	158		0.06



Figure 1 Photo of pale green apatite and pyrochlore in calcio-carbonatite vein in boulder from Site #28.

**Site #21A (Claims 4246269, 4246255 and 4256253, southwestern part of Property)**

Plato's due diligence sampling of the Site #21A pit confirms the presence of anomalous niobium and phosphorus mineralization:

- Plato's due diligence sampling at Site #21A pit found 764 ppm Nb and 1.70 % P<sub>2</sub>O<sub>5</sub> in calcio-carbonatite with 1% pyrochlore and 257 ppm Nb and 0.41 % P<sub>2</sub>O<sub>5</sub> in ferro-carbonatite with 1% pyrochlore (Table 2).
- Plato's samples were taken from the same pit as MDN Inc.'s 2015 sample with 340 ppm Nb and Rudy Wahl's sample with 0.906 % Nb<sub>2</sub>O<sub>5</sub>.

Plato's due diligence sampling of dark red fenitized alkali granite (sample 1077390) with interstitial carbonate contains anomalous 554 ppm Nb (Table 2). In 2015, MDN Inc.'s collected 5 samples from the same outcrop with assays of 258, 351, 424, 458 and 740 ppm Nb. This outcrop is similar to the fenitized alkali granite with carbonatite veins at Site #28 and could be used as an exploration pathfinder to carbonatite intrusive bodies at Site #21A.

Plato's sampling of ijolite with patches of carbonatite shows that anomalous niobium contents can occur in both rock types:

- Plato's assay of dark grey to black mela-ijolite (sample 1077386) contains 114 ppm Nb and the patches of calcio-carbonatite within it (sample 1077389) contains 145 ppm Nb.
- This occurrence is a topographic high of dominantly ijolite with a swamp next to it. Similar to site #28, the main carbonatite occurrence could be located in the swamp. This is a future exploration target for carbonatite.

Plato's new outcrops of anomalous niobium values range from 112 to 349 ppm Nb (Table 2). The location of these anomalous samples can be used as an exploration pathfinder to find carbonatite intrusive bodies at Site #21A.

*Table 2 Plato's grab sample assays from claim 4246269, Site #21A*

<b>Sample Number</b>	<b>Easting</b>	<b>Northing</b>	<b>Location</b>	<b>Rock Type</b>	<b>Nb (ppm)</b>	<b>P2O5 (%)</b>
1077368	519969	5428835	new	Calcio-carbonatite	192	5.25
1077369	519974	5428831	new	Calcio-carbonatite	214	3.04
1077377	519755	5428376	new	Metasediment/Carbonatite	349	0.65
1077379	519812	5428644	new	Diabase	112	1.37
1077381	519753	5429047	new	Metasediment	136	1.33
1077386	519804	5428954	new	Ijolite	114	0.41
1077387	520017	5428748	Site 21A Pit	Calcio-carbonatite	257	3.39
1077388	520016	5428747	Site 21A Pit	Calcio-carbonatite	<b>764</b>	1.70
1077389	519804	5428955	new	Calcio-carbonatite	145	0.61
1077390	520085	5428715	check 2015 samples	Fenitized Alkali Granite	<b>554</b>	0.11

**Site #37 (Claim 4256259, west of Site #28)**

Plato's due diligence sampling of the Site #37 confirms the presence of anomalous niobium and phosphorus:

- Plato's due diligence sampling of a silicio-carbonatite at site #37 contains 657 ppm Nb and 2.36 % P<sub>2</sub>O<sub>5</sub> (Table 3).
- MDN Inc.'s 2015 sample from the same outcrop contains 597 ppm Nb, and Rudy Wahl's sample contains 0.157 % Nb<sub>2</sub>O<sub>5</sub> (1097 ppm Nb).

**Site #22 (Claim 4256252, south of Deadhorse Creek Road)**

Plato's due diligence sampling of 2011 trench TR-PL-11-001 at Site #22 also confirms the presence of anomalous niobium and phosphorus:

- Plato's due diligence sampling of silicio-carbonatite found 287 ppm Nb and 1.64 % P<sub>2</sub>O<sub>5</sub> and 130 ppm Nb and 5.69 % P<sub>2</sub>O<sub>5</sub> in a ferro-carbonatite. Fenitized alkali granite with carbonate + galena veinlets contained 224 ppm Nb (Table 3).
- Canadian International assayed 19 grab samples in 2011 from the same trench with a range of 3 to 496 ppm Nb and an average of 172 ppm Nb.

*Table 3 Plato's grab sample assays from claim 4256259, Site #37 and claim 4256252, Site #22*

Sample Number	Easting	Northing	Site #	Location	Rock Type	Nb (ppm)	P2O5 (%)
1077396	518980	5433159	37	check 2015 sample	Silicio-carbonatite	<b>657</b>	2.36
1077398	518844	5431764	22	trench south of road	Silicio-carbonatite	287	1.64
1077399	518835	5431764	22	trench south of road	Fenitized Alkali Granite	224	0.43
1077400	518828	5431756	22	trench south of road	Ferro-carbonatite	130	5.69

An examination of the geology and mineralogy of the outcrops on the Good Hope Niobium Property helped Plato's exploration team better understand the mineralized system. It was noted that high-grade Nb mineralization (>1.0 wt.% Nb<sub>2</sub>O<sub>5</sub>) occurs predominantly within carbonatite veins that contain apatite and highly concentrated pyrochlore (i.e., main Nb-carrier). Mineralogical studies by Dr. Roger Mitchell and Amy Cleaver concluded that there are two types of carbonatite at Good Hope: pyrochlore-rich and pyrochlore-poor. Ms. Cleaver's thesis concluded that the pyrochlore-rich carbonatite contains early crystallized cumulates of apatite and Na-Ca pyrochlore with interstitial carbonate minerals. The distribution of the apatite cumulates within the carbonatite veins is heterogeneous and prone to cause a nugget effect during sampling. The mineralized carbonatite veins are accompanied by a suite of smaller carbonatite veins that have variable compositions ranging from Fe-Mg-rich to Si-rich varieties with variable Nb concentrations. Plato's exploration team is using this information together with geophysical and geological data to ultimately find the source of the mineralized carbonatite veins. The results from the sampling program at four sites are encouraging as they indicate the presence of a mineralized carbonatite system.

The Good Hope Niobium Project is being supervised by Dr. Julie Selway, Ph.D., P.Geo, who is the project's Qualified Person. Dr. Selway has prepared and supervised the preparation of the scientific and technical disclosure in this news release.

#### **About Dr. Julie Selway**

Julie Selway, Ph.D., P.Geo. is the Principal Geologist for J-J Minerals, a mineral exploration consulting firm based in Sudbury, Ontario. Dr. Selway has over 25 years of work experience for academia, government and industry. Dr. Selway's specialties are writing NI 43-101 reports, QA/QC reviews of drill core assays, data compilations and project management. She is the co-author of twenty-six NI 43-101 Independent Technical Reports, twenty-three scientific journal articles and thirteen Ontario Geological Survey publications. She has worked on a wide variety of deposit types including: carbonatites, lithium pegmatites, Cu-Ni-PGE deposits, gold, stratiform Cu, VMS, porphyry Cu and banded iron formation. Dr. Selway is a Qualified Person ("QP") as defined by National Instrument 43-101.

#### **About Rudy Wahl**

Rudy Wahl has been prospecting in the Marathon – Hemlo – Terrace Bay area since 1989 and has optioned more than 30 properties to different mining companies. Between 2005 and 2014, Mr. Wahl found 17 new rare earth and 2 new Uranium occurrences within the Prairie Lake – Killala Lake Area. He made the Niobium discovery of up to 1.63 % Nb<sub>2</sub>O<sub>5</sub> and up to 20.6 % P<sub>2</sub>O<sub>5</sub> on the Good Hope Property in 2014. In recognition of this Niobium discovery, he received the Bernie Schnieders Discovery of the Year Award for 2014 from the Northwestern Ontario Prospectors' Association (NWOPA). He has also made numerous gold and diamond discoveries and in 2012 was presented with the Lifetime Achievement Award for Outstanding Work as a Prospector in Northwestern Ontario from the NWOPA. Mr. Wahl was presented with an Honorary Doctorate in Science from Lakehead University in June 2017.

#### **About Plato Gold Corp.**

Plato Gold Corp. is a Canadian exploration company listed on the TSX Venture Exchange with projects in Marathon Ontario, Timmins Ontario and Santa Cruz, Argentina.

The Good Hope Niobium Project consists of a total of 19 claims, 263 claim units and 4,208 hectares in Killala Lake Area and Cairngorm Lake Area Townships, near Marathon Ontario. In May 2017, Plato signed an option agreement with Rudy Wahl and co-owners to acquire 100% interest in the Good Hope Property. A drill program is planned for 2017.

The Timmins Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. The Holloway and Marriott properties are under option with Kirkland Lake Gold Inc.. Plato holds 50% interest in the Guibord property with the remaining 50% held by Osisko Mining Inc. ("Osisko"). Osisko also holds 80% interest in the Harker property with Plato holding the remaining 20%.

In Argentina, Plato owns a 75% interest in Winnipeg Minerals S.A. (“WMSA”), an Argentina incorporated company. The Lolita Property, held by WMSA, is comprised of a number of contiguous mineral rights totaling 9,672 hectares. Work has advanced on this exploration property to the point that it is drill-ready or ready to be optioned to a partner.

For additional company information, please visit: [www.platogold.com](http://www.platogold.com).

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**Forward Looking Statements**

*This news release contains “forward-looking statements”, within the meaning of applicable securities laws. These statements include, but are not limited to, statements regarding the potential mineralization and resources, exploration results, and future plans and objectives. 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, use of proceeds, 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: 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. The Company does not undertake to update any forward-looking statements that are incorporated by reference herein, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.*