



PLATO GOLD CORP

For Immediate Release

Plato Gold Reports on Second Quarter Results

Toronto, August 24, 2016 – Plato Gold Corp. (TSX-V: **PGC**) (“**Plato**” or the “Company”), an exploration company with a portfolio of properties in significant gold mining camps in Santa Cruz, Argentina and Northern Ontario is pleased to report the six and three months financial results for fiscal 2016 and 2015, as summarized below:

	<u>Six Months Ended</u> (Unaudited)		<u>Three Months Ended</u> (Unaudited)	
	<u>June 30,</u> <u>2016</u>	<u>June 30,</u> <u>2015</u>	<u>June 30,</u> <u>2016</u>	<u>June 30,</u> <u>2015</u>
Income	\$ -	\$ 1,026	\$ -	\$ 500
Net loss and comprehensive loss	\$ (81,947)	\$ (175,281)	\$ (21,671)	\$ (70,537)
Loss per common share - basic and diluted	\$ -	\$ -	\$ -	\$ -
Weighted average number of common shares outstanding - basic and diluted	143,591,655	143,591,655	143,591,655	143,591,655

For full details, please visit us at www.platogold.com.

About Plato Gold Corp.

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

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.

The Northern Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. In November 2010, Plato signed an agreement granting St Andrew Goldfields Ltd. the option to earn a 75% interest in the above properties. On January 26, 2016, St. Andrew Goldfields was acquired by Kirkland Lake Gold Inc.. Currently the Holloway and Marriott properties remain in good standing with the remaining options held by Kirkland Lake Gold Inc..

In July 2012, Plato sold a 50% interest in the Guibord property to Victory Gold Mines Inc. who amalgamated with Northern Gold Mining Inc. on February 6, 2013. On December 22, 2015, Oban Mining Corporation completed the acquisition of Northern Gold Mining and now holds the 50% interest in the Guibord property.

In February 2013, Plato sold an 80% interest in the Harker property to Northern Gold Mining Inc. and was subsequently acquired by Oban Mining Corporation on December 22, 2015. In June 2016, Oban changed its name to Osisko Mining Inc.

For additional company information, please visit: www.platogold.com.

NEITHER THE TSX VENTURE EXCHANGE NOR ITS REGULATION PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OF THIS RELEASE.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-968-0608
F: 416-968-3339
info@platogold.com
www.platogold.com

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.