



For Immediate Release

Plato Gold Announces Private Placement of up to \$145,000

Toronto, February 27, 2006 – Plato Gold Corp (TSX-V: **PGC**) intends to raise up to \$145,000 through a non-brokered private placement which is expected to close on or about March 8, 2006. Pursuant to the offering, the price per common share will be \$0.12. Issued shares will be subjected to a hold period of four months plus a day.

The proceeds from the private placement will be used by Plato Gold Corp. for general corporate purposes.

Following the issuance of the shares pursuant to the private placement (assuming the maximum offering is completed) there will be 24,069,330 common shares issued and outstanding.

For further information, please contact:

Mr. Anthony Cohen
President and Chief Executive Officer
Plato Gold Corp.
Suite 300, 1300 Bay Street
Toronto, Ontario
M5R 3K8

Telephone: 416-968-0608

Telecopy: 416-968-3339

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this news release.