PLATO GOLD CORP

MANAGEMENT DISCUSSION AND ANALYSIS

For the year ended December 31, 2007

This Management Discussion and Analysis ("MD&A") of Plato Gold Corp. (the "Company") provides analysis of the Company's financial results for the year ended December 31, 2007. The following information should be read in conjunction with the accompanying audited financial statements.

This MD&A includes certain statements that may be deemed "forward-looking statements". All statements in this discussion, other than statements of historical facts, that address exploration drilling, exploration activities and events or developments that the Company expects, are forward-looking statements. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results or developments may differ materially from those in the forward-looking statements. Factors that could cause actual results to differ materially from those in forward-looking statements include exploration successes, continued availability of capital and financing and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and that actual results or developments may differ materially from those projected in the forward-looking statements.

Date of Report

This report is prepared as of April 18, 2008

Nature of Business

Plato Gold Corp. (the "Company") is a Canadian junior gold exploration company focused on prospective properties in recognized gold mining districts around the world. The company is listed on the TSX Venture Exchange (TSX-V: PGC).

Plato Gold Corp. was formed as a result of a reverse takeover by its predecessor corporation, Plato Gold Corp., of Shatheena Capital Corp., a capital pool company, and the subsequent amalgamation of Plato Gold Corp. and Shatheena Capital Corp.

The Company is now a public junior gold exploration company with three regionally based projects. The first project is the Timmins Gold Project in Northern Ontario which includes five properties (Guibord, Harker, Harker-Garrison, Holloway and Marriott) in what is sometimes referred to as the Harker/Holloway gold camp located east of Timmins.

The second project, the Val d'Or Project in Northern Quebec, includes seven properties (Nordeau Bateman, Vauquelin, Pershing Denain, Vauquelin Pershing, Vauquelin Horseshoe, Hop O'My Thumb and Once Upon a Time) in townships near Val d'Or, Quebec.

The third project, the Lolita Project in Santa Cruz, Argentina, includes three adjoining concessions in Southern Argentina where active exploration activities are underway by other international junior exploration companies.

Plato Gold Corp. is in the early stage of exploring all three projects in which economically recoverable ore reserves have not yet been defined.

Overall Performance

On the balance sheets, total assets increased to $3,670,179 as of December 31, 2007 compared to $2,913,057 as at December 31, 2006. As of December 31, 2007 cash balances, other receivables, and deposits and prepaid expenses increased to $797,459 compared to $497,114 at December 31, 2006 as a result of the private placements of Plato Gold Corp. by way of sales of common shares, flow-through common shares and units consisting of common shares and warrants. In addition, the carrying value of the Company's mineral properties and deferred exploration costs increased to $2,869,553 as at December 31, 2007 compared to $2,411,420 at December 31, 2006. Ongoing exploration expenditures in the Timmins Gold Project in Northern Ontario, the Val d'Or Project in Northern Quebec, and the Lolita Project in Santa Cruz, Argentina resulted in the increased carrying value. The Company plans to continue its exploration programs in the three projects during fiscal 2008.

On the liabilities side, accounts payable and accrued liabilities decreased to $131,433 as of December 31, 2007 from $336,195 as of December 31, 2006 mainly due to exploration program expenditures starting later in the winter from the previous year. The liabilities of $131,433 at year end are mostly normal professional fees and accrued auditing fees. Amounts due to related parties are nil as of December 31, 2007 compared to $102,537 as of December 31, 2006 as the outstanding amounts were repaid to the related parties.

Shareholders' equity increased to $3,538,746 as of December 31, 2007 from $2,474,325 as of December 31, 2006. This was mainly due to share capital increasing to $4,151,864 from $3,436,910, warrants increasing to $552,867 from $135,246, stock options increasing to $501,042 from $282,910 and contributed surplus increasing to $214,555 from $155,503 all of which are the result of the private placements in 2007 (see note 7 to the audited financial statements).

The deficit increased from $1,536,244 as of December 31, 2006 to $1,881,582 as of December 31, 2007, mainly due to the normal operating expenses for an exploration company such as salaries and benefits, consulting fees, professional fees, insurance, and stock-based compensation, a non-cash item, offset only with interest revenue. On a year to year basis, the deficit increased by only $345,338 in 2007 as compared to a deficit increase of $405,666 in 2006. Due to increased future income tax recoveries resulting from the renunciation of Canadian Exploration Expenditures to shareholders.

Selected Annual Information

Unless otherwise noted, all currency amounts are stated in Canadian dollars.

The following selected financial data for each of the three most recently completed financial years are derived from the audited annual financial statements of Plato Gold Corp., which were prepared in accordance with Canadian generally accepted accounting principles.

For the Years Ended December 31,	**2007**	**2006**	**2005**
	$	$	$
Net revenue	10,666	1,923	7,479
Loss before discontinued operations and extraordinary items	345,338	405,666	569,094
Loss before discontinued operations and extraordinary items, per share	0.01	0.01	0.03
Loss before discontinued operations and extraordinary items, per share fully diluted	0.01	0.01	0.03
Net loss	345,338	405,666	569,094
Net loss, per share	0.01	0.01	0.03
Net loss, per share fully diluted	0.01	0.01	0.03
Total assets	3,670,179	2,913,057	1,608,406
Total long term liabilities	-	-	-
Cash dividends	-	-	-

The Company has recorded losses in all of the three most recently completed fiscal years and expects to continue to record losses until such time as an economic resource is identified, developed and brought into profitable commercial operation on one or more of the Company's properties.

Results of Operations

Exploration and Development Activities

Mineral property expenditures during the year totaled $682,059 compared to expenditures of $1,066,555 in the previous fiscal year. These expenditures were mainly funded from the proceeds of the private placements.

Timmins Gold Project 2007 – Summary

The Timmins Gold Project in Northern Ontario consists of five properties Guibord, Harker, Harker-Garrison, Holloway and Marriott in what is sometimes referred to as the Harker/Holloway gold camp located east of Timmins. The project consists of 4 leases and 117 claims for a total of 2,416 hectares in the region.

During the year, Plato acquired our fifth property, **Harker-Garrison**, representing an additional 24 claims (384 ha) in the Harker and Garrison Townships, near our existing Harker claims. Several exploration companies are active with projects in the area and Plato plans to combine the work on this property with the planned work on the original Harker property.

Plato is planning a fall 2008 campaign of drilling our original **Harker** property which consists of 152.82 hectares. A significant amount of work has been completed on this property and is drill ready with several IP anomaly targets. We look forward to testing the IP anomaly in the fall and advance the geological work on this site.

The **Guibord** property consists of 16 contiguous claims covered by two mining leases in Guibord Township Ontario. The prior year diamond drill program was encouraging and successful in expanding and improving our understanding of both the Quartz Carbonate Vein Zone ("QCVZ") and the South Zones. The program showed that the QCVZ contains significant widths of semi-continuous quartz-carbonate vein complexes and sulphide mineralization with encouraging gold values. The zone can be reasonably projected over a strike length in excess of 450m and likely in excess of 800m and true widths are up to nearly 70 m.

The South Zone is now viewed as a composite zone consisting of a number of distinct lenses and zones of mineralization that are situated in the iron-rich basalts that form the hanging wall above the basalt-ultramafic contact. There appears to be at least three main zones and lenses of mineralization that strike and dip roughly parallel to the volcanic stratigraphy, the basalt-ultramafic contact and syenite dykes. Program drill results can be obtained on our website at www.platogold.com.

Plato believes that its Guibord property is well situated. An adjacent property, Hislop East hosts the former gold producer Kelore Mine. The Black Fox project, on the site of the former Glimmer gold mine is located on strike 5 km northwest of Plato's property and Apollo Gold is moving this project forward toward production. The historic Ross Mine, which produced over one million ounces of gold, is located 3 km south of Plato's Guibord Property.

We are encouraged by results for the QCVZ and a drilling program targeting this zone is planned for 2008-2009.

The **Marriott** property consisting of 93 mining claims is located 15 km east of the Holloway and Holt gold mines. The prior year diamond drill program on the Marriott Property consisted of 11 drill holes aggregating 2,858m of drilling. Program drill results can be obtained on our website at www.platogold.com.

As an update, a mineral resource estimate has been released by another exploration company for the nearby Holloway-Holt gold mining project which determined a measured plus indicated resource of 4 million tonnes grading 7.4 grams gold per tonne for 963,000 ounces contained gold and an inferred resource of 1.2 million tonnes grading 7.3 grams gold per tonne for 270,000 ounces of contained gold.

The company is encouraged by the activities and plans more drill targets as defined by untested IP anomalies on the Property and further drill testing is proposed .

The company is closely monitoring exploration activities in the region and remains active in the financial markets to fund its exploration program for the Timmins Gold Project.

Val d'Or Project 2007 – Summary

The Val d'Or project is comprised of strategically staked properties within, or in close proximity to the Abitibi Green Stone Belt. This prolific mining region has produced almost 200 million ounces of gold since early development in the early 1900's.

Plato currently holds 7 properties in the region totaling 5,430 hectares comprised of 266 claims. The properties, **Nordeau Bateman, Vauquelin, Pershing Denain, Vauquelin Pershing, Vauquelin Horseshoe, Hop O'My Thumb** are located in Vauquelin Township, and the **Once Upon a Time** property located in Cadillac and Bousquet Townships was acquired subsequent to year-end. All the properties are in the province of Quebec near the town of Val d'Or.

Preliminary work has been started on all the properties, but during the past year, themajority of the exploration work has been focused on the Nordeau Bateman property.

The Nordeau gold zones occur in the Archean, Trivio Formation which consists of both sedimentary and basic volcanic units. Gold mineralization is associated with a shear corridor believed to be the eastern extension the prolific Cadillac-Larder break.

In the mineralized zone, the Trivio Formation consists of a band of basic volcanics (Chimo Volcanic Unit) up to 400 metres wide which separates two sedimentary horizons composed principally of greywacke, siltstones and lesser conglomerate. A magnetite iron formation bisects both claim blocks within the northern sedimentary unit. It is suggested from the modelling that the units are synformally folded with the fold axis generally paralleling stratigraphy.

Metamorphism is variable, primarily in the greenschist facies and ranging to lower amphibolite metamorphic facies. Stratigraphy generally trends N295, dips are roughly 70 to the north and tops face southward. Observations made of the lineations, crenulations and small folds within the shear zones, suggest an 80 degree to the west plunge.

Drilling on the Nordeau properties commenced on October 10, 2006 and was completed on February 15, 2007. Prior to the commencement of drilling historic data comprising of 231 drill holes was compiled and geo-referenced. Drill targets were intended to validate and further expand upon this work.

Drilling on the Nordeau West block comprised of 11 holes. Five zones of sulphide mineralization with associated gold mineralization had been identified from the historic work which suggested a plunge of higher grade mineralization in the so-called Main Zone, and this was specifically targeted. These zones transect the apparent strike of the regional stratigraphy at an angle of approximately 30 degrees. The plunge of the mineralization coincides with the plunge of the lineations etc. noted above in an area of flexure of the mafic volcanics. A number of significant intersections were made in this area including; 7.85g/t over 10 metres and 5.23 g/t over 3.35 metres. The gold mineralization was found within quartz/carbonate fractures hosted in the sheared and altered mafic volcanics. Additional mineralization was present in the metamorphosed sediments. Typically the gold mineralization was associated with disseminated to locally semi-massive sulphides comprising of arsenopyrite, pyrite, pyrrotite and minor chalcopyrite.

Drilling on the Nordeau East zone comprised of 6 holes advanced to a drilled depth of 200 metres. A zone of sedimentary and quartz vein hosted mineralization was identified and targeted by the drilling. An intersection of 3 metres was bisected and graded 8.27g/t.

The Bateman block of ground drilling totaled 5 holes. The stratigraphy resembled the Nordeau West area with a succession of sediments, iron formation and mafic volcanics. Smokey quartz veins had been previously noted in past exploration campaigns, these were encountered in the recent drilling. A zone of mineralization was identified with a suggested strike parallel to the stratigraphy which was generally east to west. The most significant intersection occurred in drill hole PG07-20 which encountered 5.1 g/t over 1 meter. Significantly this hole also returned 2.10 g/t silver over the same interval.

Subsequent to 2007 year end, Plato completed a drill program comprised of 6 holes totaling 3,369 metres. Drill core has been logged and sent for assay sampling to ALS Chemex Labs of Val d’ Or.

As of this writing we are awaiting assay results from the winter drill program and when these are received the Company will compile and analyze the results of the drill program to determine the next strategy for the area and our land position.

Lolita Project 2007 - Summary

During 2007 Plato Gold Corp. successfully acquired, through a joint venture agreement, a majority interest in over 29,000 hectares of strategically located cateos in Santa Cruz, Argentina.

Santa Cruz is considered to be perhaps the most mining friendly province in Argentina. Plato's property is located in the prolific Deseado Massif mining area with several projects adjacent and nearby to our property. A prospecting visit late in the year turned up interesting brecciated rock samples that when assayed showed anomalous traces of arsenic, mercury and antimony, which are viewed as pathfinders to precious metals deposits. Compilation indicates that vein systems and structures on the adjoining properties generally trend north-westerly with a lesser trend oriented north-easterly. Northwesterly trending structures are present in both geological maps and satellite images of the Lolita area..

Further prospecting is warranted, followed by an IP program to get the project drill ready. The initial prospecting mission discovered three hydrothermal structures on the property that could possibly be connected and that run a length of several kilometres. We are very excited by the potential of this large project.

Administration

During the year ended December 31, 2007, interest income of $10,666 for the year was offset by administrative expenses and normal operating expenses, resulting in a net loss of $345,338 for the fiscal year compared to a loss of $405,666 for the period ended December 31, 2006. The loss per share was $0.01 basic and fully diluted for the year ended December 31, 2007 compared to $0.01 for the period ended December 31, 2006.

Administrative expenses during the year totaled $721,163, an increase of $40,983 compared to $680,180 for the comparable period in 2006. A significant increase is due to investor relations of $30,000 compared to nil in 2006. Discounting for the non-cash item of stock-based compensation, the administrative expense has been consistent on a year to year basis.

The transfer and filing fees of $32,575 represents the cost of the share trading activities for the public Company. Professional fees of $116,270 is reflective of the accrual of expenses for legal, auditing and accounting fees for the period, and decreased when compared to the actual professional fees in 2006 of $125,587. The Company purchased a director's and officer's liability insurance policy for total annual costs of $19,335, a decrease compared to $25,060 in 2006. This is accounted for as prepaid expenses and expensed monthly. During the year, the Company incurred salaries and benefits for the president and a part-time administration assistant of $147,207, an increase compared to $138,515 in 2006. Consulting fees of $129,350 were incurred during the year with the Company's officers and directors, including a nominal fee to directors which was instituted in 2007. Stock-based compensation of $198,687 was recorded for stock options granted to the Company's officers, directors, employees and consultants. (see note 9 to the audited financial statements for more details).

On the statements of cash flows, cash increased by $371,847 for the twelve month period mainly due to the private placements offset by deferred exploration costs and share issuance costs. Cash stood at $790,724 as at December 31, 2007 compared to $418,877 as at December 31, 2006.

As a junior gold exploration company, cash flow from financing will continue to be an ongoing focus for management. We are maintaining a close watch on market activities as it relates to financing in our sector.

Summary of Quarterly Results

The following selected financial data are derived from the unaudited quarterly financial statements of Plato Gold Corp, which were prepared in accordance with Canadian generally accepted accounting principles.

	2007				2006			
For the Quarters Ended	Dec 31	Sep 30	Jun 30	Mar 31	Dec 31	Sep 30	Jun 30	Mar 31
	$	$	$	$	$	$	$	$
Net revenue	1,707	2,321	2,248	4,390	910	563	-	450
Income (loss) before discontinued operations and extraordinary items	(279,958)	(95,480)	(168,100)	198,200	(115,336)	(155,745)	(298,060)	163,475
Income (loss) before discontinued operations and extraordinary items, per share	(0.01)	-	-	0.01	-	-	(0.02)	0.01
Income (loss) before discontinued operations and extraordinary items, per share, fully diluted	(0.01)	-	-	0.01	-	-	(0.02)	0.01
Net Income (loss)	(279,958)	(95,480)	(168,100)	198,200	(115,336)	(155,745)	(298,060)	163,475
Net Income (loss) per share	(0.01)	-	-	0.01	-	-	(0.02)	0.01
Net Income (loss) per share, fully diluted	(0.01)	-	-	0.01	-	-	(0.02)	0.01

Liquidity and Capital Resources

In management's view, given the nature of the Company's operations, which consist of the exploration of mining properties, the most relevant financial information relates primarily to current liquidity, solvency and planned exploration expenditures. The Company's financial success will be dependent on the economic viability of the Timmins Gold Project, the Val d'Or Project and the Lolita Project, to the extent to which it can discover economic gold or mineralized deposits.

The Company had cash of $790,724 as of December 31, 2007 which is sufficient to cover the Company's near term cash requirements. Additional financing is required to finance on-going administration and continue the exploration activities of the company.

As a junior gold exploration company, the Company generates minimal revenue, with the exception of the Quebec government exploration rebate, and will have to return to the equity markets in order to secure additional financing. Management is in the process of evaluating financing options for the present fiscal year.

Changes in Accounting Policies

There have been no changes in accounting policies. A new accounting policy relating to financial instruments is described in note 2 to the audited financial statements.

Financial Instruments

The Company's financial instruments consist of cash, other receivables, accounts payable and accrued liabilities, and due to related parties.

Management does not believe these financial instruments expose the Company to any significant interest, currency or credit risks arising from these financial instruments. The fair market values of cash, other receivables and accounts payable and accrued liabilities approximate their carrying values.

In conducting its business, the principal risks and uncertainties faced by the Company relate to exploration and development success. Exploration for gold involves significant risks, many of which are outside the Company's control. In addition to the normal and usual risks of exploration, the Company often works in remote locations that lack the benefit of infrastructure and easy access.

The Company relies on equity financing for its long term working capital requirements and to fund its exploration programs. There is no assurance that such financing will be available to the Company, or that it will be available on acceptable terms.

Outstanding Share Data

a) Common and Preferred Shares

The Company is authorized to issue an unlimited number of common shares without par value. As at December 31, 2007, the Company had issued and outstanding 53,543,560 common shares with a carrying value of $4,151,864.

The Company is also authorized to issue an unlimited number of preferred shares without par value, of which none have been issued.

During the year ended December 31, 2007, the Company:

i) Issued 2,727,270 flow-through units for cash proceeds of $300,000 pursuant to a private placement.

   Each unit consists of one flow-through common share and one non-flow through common share purchase warrant. Each warrant entitles the holder to purchase one common share at an exercise price of $0.20 per common share until February 19, 2008, and thereafter at $0.30 until February 19, 2009 at which time the warrants expire.

The fair values of the warrants were estimated at $88,724 and this amount has been allocated to the warrant component of the units.

ii) Issued 1,000,000 units for cash proceeds of $100,000 pursuant to a private placement.

Each unit consists of one common share and one warrant. Each warrant will entitle the holder to purchase one common share at $0.15 until February 19, 2008 and thereafter $0.25 until February 19, 2009 at which time the warrants expire.

The fair values of the warrants were estimated at $32,715 and this amount has been allocated to the warrant component of the units.

In conjunction with the 2,727,270 flow-through units and the 1,000,000 units financing, share issuance costs of $60,239 were paid. Compensation options were issued to acquire a total of 372,727 units exercisable at $0.10 per unit until February 19, 2009. The fair values of the options were estimated at $53,917 and this amount has been allocated to the option component of the units. $10,000 of these share issuance costs have been allocated to warrants and $14,500 have been allocated to options.

iii) Issued 2,727,271flow-through units for cash proceeds of $300,000 pursuant to a private placement.

Each unit consists of one flow-through common share and one non-flow through common share purchase warrant. Each warrant will entitle the holder to purchase one common share at $0.20 until June 18, 2008 and thereafter $0.30 until June 18, 2009 at which time the warrants expire.

The fair values of the warrants were estimated at $82,281 and this amount has been allocated to the warrant component of the units.

In conjunction with this financing, share issuance costs of $38,530 were paid. Compensation options were issued to acquire a total of 272,727 units exercisable at $0.11 per unit until June 19, 2009. The fair values of the options were estimated at $28,604 and this amount has been allocated to the option component of the units. $16,400 of these share issuance costs have been allocated to warrants and $7,600 have been allocated to options.

iv) Issued 100,000 common shares as payment for Timmins Gold Project claims.

v) Issued 9,280,000 flow through units for cash proceeds of $1,020,800 pursuant to a private placement.

Each unit consists of one flow through share and one non-flow through common share purchase warrant. Each warrant will entitle the holder to purchase one common share at $0.20 until December 12, 2008 and thereafter $0.30 until December 12, 2009 at which time the warrants expire.

The fair values of the warrants were estimated at $255,001 and this amount has been allocated to the warrant component of the units.

In conjunction with this financing, share issuance costs of $55,500 were paid. Compensation options were issued to acquire a total of 248,181 units exercisable at $0.11 per unit until December 12, 2009. The fair values of the options were estimated at $24,876 and this amount has been allocated to the option component of the units. $15,000 of these share issuance costs have been allocated to warrants and $6,700 have been allocated to options

vi) Renounced Canadian exploration expenditures of $1,011,792 to the investors whom had subscribed for the Company's flow-through shares in 2006 ("the renunciation"), resulting in a taxable temporary difference between the tax value and the carrying value of the Company's resource expenditures and creating a future income tax liability and a reduction to share capital.

As at December 31, 2007, the Company has sufficient unused tax losses and deductions ("losses") to offset the future income tax liability resulting from the renunciation and no future income tax assets have been previously recognized on such losses; therefore, future income tax recoveries of $365,459 related to these losses were recognized and recorded as income during the year ended December 31, 2007 to offset the future income tax liability.

b) Warrants

As at December 31, 2007, the Company had 19,817,873 warrants outstanding with a weighted average exercise price of $0.20 and a carrying value of $552,867.

The following common share purchase warrants ("warrants") were issued and outstanding at year end:

i) 2,000,000 warrants entitling the holder to purchase one common share at $0.15 per share until February 2, 2008. Subsequent to the year end, the Company received approval to extend the expiry date to August 2, 2008.

ii) 2,083,332 warrants entitling the holder to purchase one common share at $0.20 per share until November 3, 2007 and $0.30 until November 3, 2008.

iii) 2,727,270 warrants entitling the holder to purchase one common share at $0.20 until February 19, 2008 and $0.30 until February 19, 2009.

iv) 1,000,000 warrants entitling the holder to purchase one common share at $0.15 until February 19, 2008 and $0.25 until February 19, 2009.

v) 2,727,271 warrants entitling the holder to purchase one common share at $0.20 until June 18, 2008 and $0.30 until June 18, 2009.

vi) 9,280,000 warrants entitling the holder to purchase one common share at $0.20 until December 12, 2008 and $0.30 until December 12, 2009.

c) Stock Options

As at December 31, 2007, the Company had an aggregate of 6,101,968 options outstanding with a weighted average exercise price of $0.126 and a carrying value of $501,042.

As at the date of December 31, 2007, the following options were outstanding:

	Number of Options		Weighted Average
Option Price	**Unvested**	**Vested**	**Remaining Contractual Life**
$0.10		1,200,000	5.0 years
$0.10	200,000	200,000	1.4 years
$0.11		272,727	1.5 years
$0.105	450,000	1,350,000	3.9 years
$0.11		248,181	2.0 years
$0.12		208,333	0.8 years
$0.175		900,000	3.3 years
$0.10		372,727	1.1 years
$0.20		700,000	2.7 years
	650,000	5,451,968	

Off-Balance Sheet Arrangements

For the year ended December 31, 2007 or the year ended December 31, 2006, the Company had no off-balance sheet arrangements, such as guaranteed contracts, contingent interests in assets transferred to an entity, derivative investment obligations or any investments that could trigger financing, market or credit risk to the company.

Transactions with Related Parties

During the year ended December 31, 2007 the Company:

a) incurred rent of $22,641 (2006 - $22,518) with a related company. The Company and the related company have an officer in common. This officer is also a director and shareholder of both companies**.**

b) incurred consulting fees of $75,600 (2006 - $120,000) with one of the Company's officers**.**

c) incurred consulting fees of $5,250 (2006 - $5,000) with one of the Company's directors.

d) incurred accounting fees of $80,095 (2006 - $63,400) with an accounting firm in which one of the Company's officers is a partner. As at December 31, 2007, accounts payable and accrued liabilities included $62,452 payable to this accounting firm (2006 - $85,425).

e) incurred insurance costs of $Nil (2006 - $25,060) from a company which has an officer who is a director of the Company.

Subsequent Events

a) On January 24, 2008, the Company entered into a drilling agreement whereby the contractor will execute a minimum of 3,000 linear metres of diamond drilling holes on the Val d'Or property in Quebec. Management estimates that the costs of this agreement will be a minimum of $400,000.

b) On February 1, 2008, the Company entered into an option agreement to acquire a 100% interest in 19 claims in Cadillac and Bousquet Townships, Quebec. The Company is obliged to issue 125,000 shares and $10,000 as an initial payment and an additional 225,000 shares and $15,000 by January 31, 2010 and spend $1,000,000 on the project by January 31, 2011. Upon receipt of the annual Quebec Government rebate, the Company will pay in staged amounts a total of $135,000 representing 13.5% of the exploration expenditures to January 31, 2011. The agreement provides for a 2% Net Smelter Royalty which the Company can purchase for $1,000,000 prior to production and $2,000,000 after production.

c) On March 28, 2008 the Company granted 350,000 stock options to a consultant with an exercise price of $0.10 expiring March 28, 2013. The options vested on the date of the grant.

Disclosure Controls and Procedures and Internal Control over Financial Reporting

The Corporation's Chief Executive Officer and the Chief Financial Officer are responsible for establishing and maintaining the Corporation's disclosure controls and procedures and internal control over financial reporting for the issuer. They are assisted in this responsibility by the Management Team. The Chief Executive Officer and the Chief Financial Officer, after evaluating the effectiveness of the Corporation's disclosure controls and procedures and the design of internal controls over financial reporting at December 31, 2007, have concluded the Corporation's disclosure controls and procedures and design of internal control over financial reporting are adequate and effective to ensure that material information relating to the Corporation would have been known to them.

Other Risk Factors

The price of gold, interest rates and inflation all have an impact on the Company's ability to carry on business. Most importantly, as a non-revenue generating business, the Company's ability to access capital markets is crucial to its ability to survive.

Other Information

Additional information on the Company is available on SEDAR at www.sedar.com or by contacting the company at 1300 Bay Street, Suite 300, Toronto Ontario M5R 3K8 or on our website at www.platogold.com.

Finally, I would again like to thank all of our shareholders for your faith and confidence as we endeavour to explore and discover mineral wealth in Northern Ontario, in Northern Quebec and in Santa Cruz, Argentina.

Yours truly,

(signed) "Anthony J. Cohen"
Anthony J. Cohen
President & CEO
April 18, 2008