



For Immediate Release

Plato Gold Announces Amendment to Terms of 2,000,000 Share Purchase Warrants

Toronto, January 28, 2008 – Plato Gold Corp. (TSX-V: **PGC**) (“Plato”) an exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario, Northern Quebec, and Santa Cruz, Argentina, announces that it intends to amend the term of 2,000,000 share purchase warrants (the “Warrants”) which are currently outstanding, subject to regulatory approval.

Each Warrant had an eighteen month term and entitled the purchaser to acquire one common share for \$0.15 until February 2, 2008. These warrants will be amended such that each Warrant entitles the holder to acquire one common share for \$0.15 for a further six months expiring on August 2, 2008. The Warrants were issued as part of a private placement which closed on August 2, 2006 pursuant to which 4,000,000 Units were sold at \$0.10 per Unit for gross proceeds of \$400,000. Each Unit consisted of one common share of the Corporation and one-half of one Warrant. Insiders purchased 625,000 Units and they own 312,500 Warrants representing 15.6% of the outstanding Warrants.

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 6 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain and Hop O’My Thumb. All 6 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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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.