



PLATO GOLD CORP

For Immediate Release

Plato Gold Announces 2nd and Final Closing of Convertible Debenture totaling \$50,000

Toronto, June 22, 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 that it has closed the second and final tranche of its non-brokered private placement of convertible debentures (the “**Offering**”) previously announced on June 1, 2017. Pursuant to the Offering, for the second and final closing, the Company issued convertible debentures for gross proceeds totaling \$50,000.

The convertible debentures carry interest at the rate of 10% per annum, payable annually. The maturity date of the convertible debentures is 36 months following the date of issue of the debentures. The convertible debentures are unsecured. The convertible debentures are convertible at the holder's option at exercise price of \$0.05 per common share in the first 12 months and \$0.10 per common share thereafter until maturity. The Company may redeem all or any portion of the convertible debentures at any time prior to or on the maturity date.

The proceeds from the sale of the convertible debentures will be used by the Company for exploration work on the Good Hope Niobium Project near Marathon Ontario and for general working capital purposes.

Anthony Cohen, an insider of the Company and a Control Person, is purchasing \$50,000 of the convertible debentures being offered pursuant to the Offering. Mr. Cohen is considered a “related party” within the meaning of Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”) and his participation in the Offering therefore constitutes a “related party transaction” within the meaning of MI 61-101. This transaction, however, is exempt from the formal valuation and minority shareholder approval requirements set out in, respectively, sections 5.4 and 5.6 of MI 61-101, as, at the time of such transaction, neither the fair market value of the securities issued to, nor the fair market value of the consideration paid by, Anthony Cohen, exceeds 25% of the Company’s market capitalization.

The Company did not file a material change report more than 21 days prior to the expected closing of the Offering as the details of the participation therein by related parties of the Company were not settled until shortly prior to the final closing of the Offering.

The aggregate funds raised for the Offering announced on June 1, 2017 totals \$300,000, which includes \$250,000 announced in the first closing on June 15, 2017 and the \$50,000 in the second closing announced in this release. Closing of the offering is subject to receipt of all required regulatory approvals, including final approval of the TSX Venture Exchange.

Upon completion of the Offering, there will be 154,091,655 common shares of the Company issued and outstanding if conversion of all the convertible debentures occurs in the first year and 151,091,655 common shares of the Company issued and outstanding if conversion occurs after the first year.

The convertible debentures and the underlying securities, as applicable, will be subject to a statutory hold period of four months and one day from the date of issuance, in accordance with applicable securities legislation.

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 4208 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. 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.. The Holloway and Marriott options are now 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. In June 2016, Oban changed its name to Osisko Mining Inc. (“Osisko”). Osisko 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.. Osisko now holds the 80% interest in the Harker property.

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.

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.

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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.