



PLATO GOLD CORP

For Immediate Release

Plato Gold Corp. Appoints Dr. Hugh Squair to the Board of Directors

Toronto, October 6, 2010 – Plato Gold Corp. (TSX-V: PGC) (“Plato” or the “Company”), an exploration company with a portfolio of properties in significant gold mining camps in Northern Ontario, Northern Québec, and Santa Cruz, Argentina, is pleased to announce the appointment of **Dr. Hugh Squair** to its Board of Directors, effective immediately.

Dr Hugh Squair (PhD, PEng [ON]) is a graduate of the Universities of Saskatchewan with a BA in geology and London, UK, with a PhD in mining geology. He has over 35 years of field, managerial and exploration consulting experience in the search for precious and base metals within North America and abroad. Dr. Squair has held senior exploration positions with Falconbridge Ltd., Selection Trust Group, Newmont Exploration of Canada, and has worked as a consultant to Kennecott Canada and Watts Griffis & McOuat Ltd., Toronto.

He is also a director of Goldrea Resources Corp., Lexam Explorations Inc., and Rome Resources Ltd., all listed companies on the TSXV.

Mr. Anthony J. Cohen, President and CEO of Plato Gold Corp., commented: “We are pleased to welcome Dr. Hugh Squair as a Director to Plato Gold Corp. His knowledge and experience will be a very valuable addition to the company and further enhances our board with proven expertise in advancing junior exploration companies.”

The Company also wishes to announce the resignation of Mr. Luis Navas who has resigned from the board for personal reasons, effective immediately. The Board wishes to thank Luis for his many years of service and important contributions to the governance of the board. We wish him all the best for him and his family.

As well, the Company is pleased to announce that Mr. Robert (Dutch) Van Tassell will assume the role of Chair of the Board of Directors. Mr. Van Tassell has been on the board of Plato Gold Corp. since the Company became public in 2005. He also serves on a number of boards including Lexam Explorations Inc. (TSX-V: LEX) and Rupert Resources Ltd. (TSX-V: RUP), both junior mining companies listed on the TSX Venture Exchange. He is also a director of

Amazon Goldsands Ltd., listed on the NASDAQ and Constitution Mining Corp., listed on the OTC Bulletin Board and the Frankfurt Stock Exchange.

The appointments are subject to approval by the TSX Venture Exchange.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian junior gold exploration company listed on the TSX Venture Exchange with exploration projects in Northern Ontario, Northern Québec 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 Québec 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, Québec.

Plato is in the advanced exploration stage on the Nordeau West site with a NI 43-101 compliant gold resource reported on March 12, 2009. Highlights of the Nordeau West mineral resource update include:

indicated resources of 30,212 oz Au on average grade of 4.17 g/t and 225,342 tonnes; and inferred resources of 146,315 oz Au on average grade of 4.09 g/t and 1,112,321 tonnes.

In Argentina, the Lolita Property is comprised of 3 contiguous concessions and initial work has been started on this property. For additional company information, please visit: www.platogold.com.

Not for Distribution in the United States.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy 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.