



PLATO GOLD CORP

For Immediate Release

Plato Gold Completes Phase I Drilling Program on Nordeau East and Bateman East Properties

Toronto, January 26, 2010 – Plato Gold Corp. (TSX-V: PGC) (“Plato”) an exploration company with a portfolio of properties in the prolific gold mining camps of Northern Ontario, Northern Quebec, and Santa Cruz, Argentina, is pleased to announce completion of its 2009 Phase 1 drilling program on its Nordeau East and Bateman East Properties (the “Properties”), 40 km east of Val-d’Or, Quebec. Thirteen holes, totaling 5,500 metres of the proposed 6,000 metre, 14-hole exploration program were completed on the contiguous Properties.

The 2009 drill program, was designed to;

- 1) further outline and expand known mineralized zones on the Properties, and;
- 2) lead to the definition of a NI 43-101 compliant inferred mineral resource that would supplement a previously defined resource from the nearby Nordeau West Property (see Press Release dated March 12th, 2009).

The Nordeau East Property contains historical (i.e., non-NI 43-101 compliant) reserves of 345,900 tonnes at 6.0 g/t Au.

Gold mineralization of note was encountered in 6 holes over a strike length of 1.30 km on the Nordeau East property, which lies less than 1 kilometre from the Nordeau West Property that contains a 43-101 compliant, inferred resource of 1.11 M tonnes @ 4.09 g/t Au (see *Figure 1*).

Best results from the drilling program are shown in the *Table 1*, which presents the analytical results from the mineralized intersections in grams per tonne (g/t) gold.

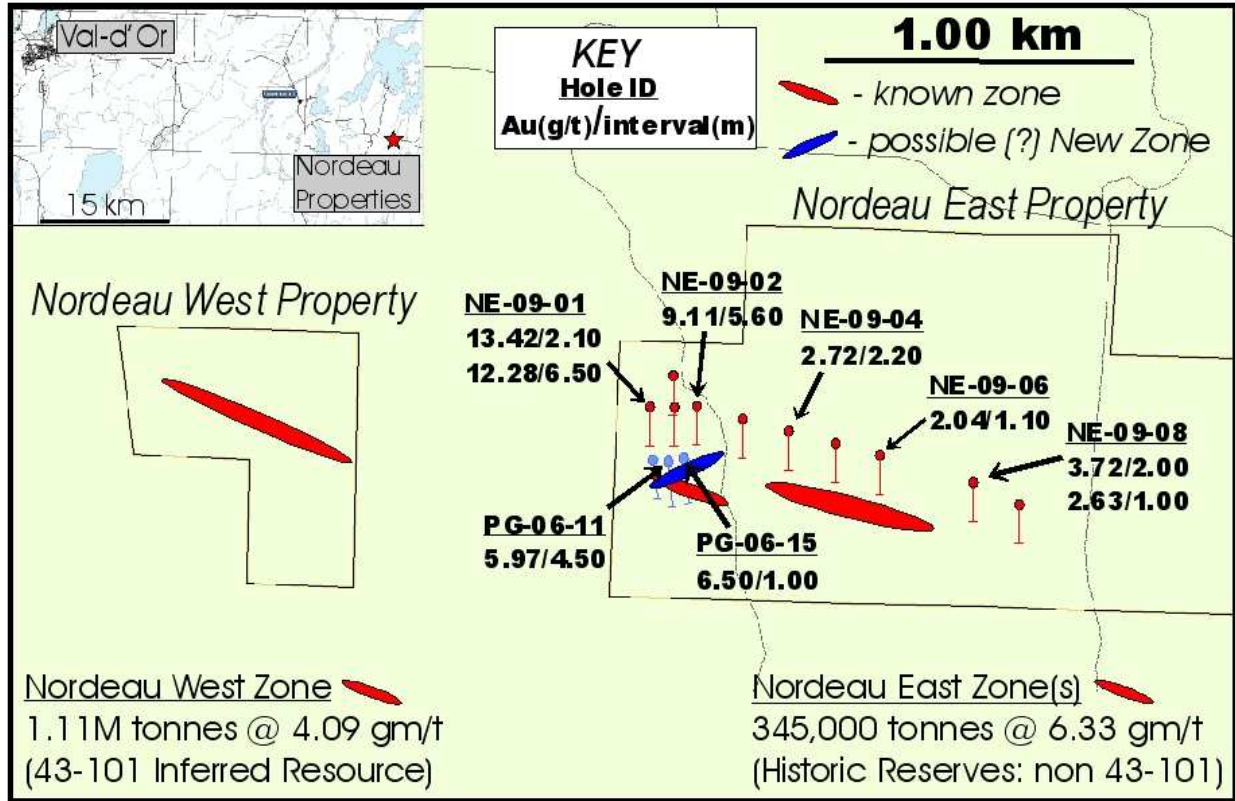


Figure 1.

Table 1

Hole #	From (m)	To (m)	Length (m)	Assay (Au g/t)	Intersection (Au g/t/m)
NE09-01	181.90	182.50	0.60	0.83	13.34/2.10
	182.50	183.00	0.50	53.40	
	183.00	184.00	1.00	0.81	
	247.60	247.90	0.30	2.69	12.28/6.50
	293.00	294.00	1.00	0.89	
	294.00	295.50	1.50	2.13	
	295.50	296.40	0.90	*74.70	
	296.40	297.00	0.60	0.07	
	297.00	298.00	1.00	6.51	
	298.00	299.50	1.50	1.30	
320.10	321.00	0.90	2.96		
NE09-02	223.30	224.40	1.10	0.68	9.11/5.60
	224.40	225.40	1.00	*34.40	

	225.40	226.40	1.00	*14.95	
	226.40	227.40	1.00	0.51	
	227.40	228.90	1.50	0.48	
NE09-04	247.60	248.20	0.60	0.62	2.72/2.20
	248.20	248.80	0.60	6.70	
	248.80	249.80	1.00	1.59	
NE09-06	255.30	255.80	0.50	4.55	1.56/1.70
	265.80	267.00	1.20	0.31	
	278.40	278.90	0.50	1.15	0.50/1.70
	278.90	279.70	0.80	0.02	
		no sample 0.4m			
	280.10	280.90	0.80	1.47	2.04/1.10
	280.90	281.20	0.30	1.62	
NE09-08	138.00	138.70	0.70	3.00	
	268.00	268.50	0.50	2.68	0.94/2.00
	268.50	268.90	0.40	0.07	
	268.90	269.39	0.49	0.02	
	269.39	270.00	0.61	0.82	
	273.00	274.20	1.20	1.01	3.70/2.00
	274.20	275.00	0.80	7.74	
277.00	278.00	1.00	2.63	2.63/1.00	
379.50	381.00	1.50	0.53	0.94/3.00	
381.00	382.50	1.50	1.36		
BE-09-03 (Bateman)	194.40	195.80	1.40	1.79	1.19/2.80
	195.80	197.20	1.40	0.59	

* Visible gold noted within sample interval during logging. Metallic sieve value presented.

All assay results will be integrated into the 3-D Gemcom® database and model already established for the Project in order to revise the size and grade of the known gold mineralization. New drill targets will be generated for a Phase II exploration campaign, the focus of which will likely be on the potential new mineralized zone underlying the western part of the Nordeau East Property, and the down-dip projection of the central mineralized zone.

Anthony J. Cohen, President and CEO of Plato Gold Corp. stated, “I am thrilled that gold mineralization at Nordeau East was encountered over a strike-length in excess of 1 kilometre, and I look forward to continued good drill results from this Property. The new findings, together with our recently defined inferred gold resource at the Nordeau West property, bodes well for

the future of Plato Gold Corp. and its shareholders. We are eager to resume drilling at Nordeau East, and our technical team is busy incorporating the results from our completed 2009 drilling campaign into the existing 3-D model for prospective-target selection.”

The Nordeau East Property lies within a highly sheared sequence of altered greywacke, iron formation and mafic volcanic rocks along the eastern extension of the prolific “Larder Lake - Cadillac Break”, in the Abitibi Greenstone Belt. The gold mineralization typically occurs within quartz veins containing disseminated to locally semi-massive sulphides. Gold is found as free grains within quartz veins and with associated sulphide mineralization that consists of arsenopyrite, pyrite, pyrrhotite, and minor chalcopyrite.

The Nordeau East drilling program is being supervised by Martin Bourgoin P.Geo. and John Langton M.Sc. P.Geo., who are the Project’s Qualified Persons under the guidelines of National Instrument 43-101. The Project’s Qualified Persons have verified the data disclosed in the press release, including the analytical and test data disclosed herein.

For further information, location maps, and drill-section maps, see Plato’s website at: www.platogold.com

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 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 7 properties: Nordeau Bateman, Vauquelin, Vauquelin Pershing, Vauquelin Horseshoe, Pershing Denain, Hop O’My Thumb and Once Upon a Time. All 7 properties are located near Val-d’Or, Quebec.

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:

- (i) indicated resources of 30,212 oz Au on average grade of 4.17 g/t and 225,342 tonnes; and
- (ii) 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.

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 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: exploration; actual resource viability, and other risks of the mineral exploration and 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 herein, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.