



PLATO GOLD CORP

For Immediate Release

Plato Gold Announces Private Placement of Convertible Debenture for up to \$300,000

Toronto, June 1, 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 intends to undertake a non-brokered private placement (the “Offering”) of up to \$300,000 in convertible debentures.

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.

Assuming completion of the maximum offering, there will be 149,591,655 common shares of the Company issued and outstanding if conversion in the first year and 146,591,655 common share of the Company issued and outstanding if conversion after the first year.

The offering is expected to close on or about June 22, 2017 or such other date or dates as the Company may determine in its discretion. Closing of the offering is subject to receipt of all required regulatory approvals, including approval of the TSX Venture Exchange.

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.