



PLATO GOLD CORP

For Immediate Release

Plato Gold Reports on Second Quarter Results and Grant of Options

Toronto, August 27, 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 is pleased to report the six and three months financial results for fiscal 2008 and 2007 as summarized below:

	<u>Six Months Ended</u> (Unaudited)		<u>Three Months Ended</u> (Unaudited)	
	June 30, 2008	June 30, 2007	June 30, 2008	June 30, 2007
Revenue	\$ 6,919	\$ 6,638	\$ 1,921	\$ 2,248
Income (Loss) for the period	\$ 180,201	\$ 30,100	\$ (204,705)	\$ (168,100)
Income (Loss) per common share				
Basic	\$ -	\$ -	\$ -	\$ -
Diluted	\$ -	\$ -	\$ -	\$ -
Weighted average number of common shares outstanding during the period				
Basic	53,629,412	40,314,240	53,668,560	41,825,899
Diluted	53,629,412	40,314,240	53,668,560	41,825,899

For full details, please visit us at www.platogold.com.

Plato is pleased to announce that in accordance with the April 1, 2008 agreement with Agoracom, the company will issue 250,000 options effective August 26, 2008, to purchase common shares (“options”) of Plato at a price of \$0.10. The term of the options shall be two (2) years from date of issue with 25% vesting immediately and 25% every four months thereafter in accordance with Plato’s stock option plan.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian junior gold exploration company listed on the TSX Venture Exchange. Plato has Canadian 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 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 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. For additional company information, please visit: www.platogold.com.

For all Plato Gold Corp. investor relations needs, investors are asked to visit the Plato Gold Corp. IR Hub at <http://www.agoracom.com/ir/platogold> where they can post questions and receive answers within the same day, or simply review questions and answers posted by other investors. Alternatively, investors are able to e-mail all questions and correspondence to pgc@agoracom.com where they can also request addition to the investor e-mail list to receive all future press releases and updates in real time.

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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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 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 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, 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: raising less than the required amount; not realizing on the anticipated benefits from the offering 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, whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.