



For Immediate Release

Plato Gold Announces Completion of Shares for Debt

Toronto, October 16, 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 further to its October 11, 2017 news release, the TSX Venture exchange has accepted its proposal to settle \$830,790 in outstanding debt to various creditors by issuing 16,615,800 common shares valued at \$0.05 per share (the “**Transactions**”). The debt has now been extinguished and the issued shares will be subject to a four month hold period from the settlement date.

The Transactions were undertaken by Plato in order to conserve capital and improve the Plato’s balance sheet while global financial markets remain turbulent and financing junior exploration companies remains difficult.

The Transactions occurred as between Plato and several insiders of Plato. Consequently, the Transactions constituted “related party transactions” within the meaning of TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Plato is relying on the exemptions contained in sections 5.5(b) and section 5.7(g) of MI 61-101. Plato’s common shares are only traded on the facilities of the TSX Venture Exchange. Furthermore, Plato’s board of directors have unanimously determined (with Anthony J. Cohen abstaining) that Plato is in financial hardship, the debt settlement transactions are designed to improve the financial position of Plato, and the terms of such transactions are reasonable in the circumstances of Plato.

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

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 4,208 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. The Holloway and Marriott properties are under option with Kirkland Lake Gold Inc.. Plato holds 50% interest in the Guibord property with the remaining 50% held by Osisko Mining Inc. (“Osisko”). Osisko also holds 80% interest in the Harker property with Plato holding the remaining 20%.

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.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-968-0608
F: 416-968-3339
info@platogold.com
www.platogold.com

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.