



PLATO GOLD CORP

Plato Gold Corp. Announces Closing of Third Tranche of Non-Brokered Private Placement for Proceeds of \$157,500 and Closing of Non-Brokered Private Placement for Proceeds of \$200,000

NOT FOR DISSEMINATION IN THE UNITED STATES OR OVER UNITED STATES NEWSWIRE SERVICES

Toronto, Ontario – May 7, 2018 – Plato Gold Corp. (TSX-V: PGC) (“**Plato**” or the “**Corporation**”) is pleased to announce the completion of two non-brokered private placements. Further to its news releases dated January 29, 2018, February 28, March 26, 2018, and April 23, 2018 it has completed the third and final tranche of a non-brokered private placement of units (“**Units**”) at a price of CAN\$0.05 per Unit (the “**Hard Dollar Offering**”). The first tranche of the Offering consisted of the sale of 4,800,000 Units for gross proceeds of \$240,000 (the “**First Tranche**”). The second tranche of the Offering consisted of the sale of 3,500,000 Units for gross proceeds of \$175,000 (the “**Second Tranche**”). The third tranche of the Offering consisted of the sale of 3,150,000 Units for gross proceeds of \$157,500 (the “**Third Tranche**”).

Further to its news release dated April 18, 2018, Plato has completed a non-brokered private placement of 4,000,000 flow-through common shares (the “**Flow Through Shares**”) for total gross proceeds to the Corporation of \$200,000 (the “**Flow Through Offering**”).

Completion of the Hard Dollar Offering and the Flow Through Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

All securities issued and issuable pursuant to the Hard Dollar Offering and Flow-through Offering will be subject to a four month and one day statutory hold period from the respective closing dates.

The Corporation intends to use the net proceeds from the Hard Dollar Offering and Flow Through Offering first on a 5,000 metre drill program on the Good Hope Niobium Project which has been contracted to begin on March 9, 2018 and next on exploration work and for general working capital purposes.

The Hard Dollar Offering

Each Unit consists of one (1) common share in the capital stock of Plato (“**Common Share**”) and one-half of a common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder to purchase one common share at a price of CAN\$0.10 per common share until the date which is twenty-four (24) months following the closing date of the First, Second, and Third Tranche respectively, whereupon the Warrants will expire. If the weighted average trading price of the Corporation’s common shares on the Corporation’s principal stock exchange closes at a minimum of \$0.10 per share for a period of five (5) consecutive trading days, the Corporation may accelerate the expiry date of the Warrants to the date which is 30 days following the date upon which notice of the accelerated expiry date is provided by the Corporation to the holders of the Warrants.

In connection with the closing of the First Tranche, eligible institution finders have been paid finders fees of \$1,050 and in connection with the closing of the Second Tranche, eligible institution finders (“**Second Tranche Finders**”) have been paid finders fees of \$11,090. In addition, the Second Tranche Finders received 154,000 finder’s warrants (the “**Finder’s Warrants**”) equal to 7% of the total number of Units sold pursuant to the Second Tranche. Each

Finder's Warrant is exercisable into one Unit at an exercise price of \$0.10 at any time prior to the date that is twenty-four (24) months following the closing date of the Second Tranche, whereupon the Finder's Warrants will expire.

The Flow Through Offering

Each Flow Through Share is to be issued on a flow-through basis. A subscription for Flow Through Shares will entitle the holder to a renunciation of Canadian Exploration Expenses and to claim certain deductions in respect thereof for income tax purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the "**U.S. Securities Act**") or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

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.

The Timmins Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. 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.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities laws. Forward looking information includes, but is not limited to, statements, projections and estimates with respect to the Offering, the potential mineralization and resources, exploration results, and future plans and objectives. Generally, forward-looking information 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". Such information is based on information currently available to Plato and Plato provides no assurance that actual results will meet management's expectations. Forward-looking information by its very nature involves inherent risks and uncertainties that may cause the*

actual results, level of activity, performance, or achievements of Plato to be materially different from those expressed or implied by such forward-looking information. Actual results relating to, among other things, approval and completion of the Offering, results of exploration, project development, reclamation and capital costs of Plato's mineral properties, and Plato's financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Plato's activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Plato's forward-looking statements. These and other factors should be considered carefully and accordingly, readers should not place undue reliance on forward-looking information. Plato does not undertake to update any forward-looking information, except in accordance with applicable securities laws.