



PLATO GOLD CORP

For Immediate Release

Plato Gold Initiates Additional Sampling at the Good Hope Niobium Project

Toronto, Ontario, August 25, 2021 – Plato Gold Corp. (TSX-V: **PGC**; Frankfurt: **4Y7** or WKN: **A0M2QX**) is pleased to announce it has cut an additional 2,267 m of core from its 2018 diamond drill program on the Good Hope Niobium Project, located 45 km northwest of Marathon, Ontario.

Logging and sampling of the core is currently underway. To date, 2,115 samples have been sent to the Actlabs facility in Thunder Bay, Ontario for niobium analysis. The remaining 199 samples from the final 2 holes (PGH-18-10 and -10A) will be submitted for analysis by August 25, 2021.

All holes intersected zones of massive carbonatite within a brecciated system consisting of variably fenitized (altered) alkaline rocks (syenite to alkali feldspar granite) intruded by carbonatite dykes and crosscutting carbonatite veins. The drilling encompassed an area of approximately 500 m by 500 m with all holes drilled in a northwesterly direction. The nine completed drill holes ranged in length from 372 m to 672 m, testing the area to a vertical depth of between 285 m and 580 m.

2018 DRILL PROGRAM HIGHLIGHTS

| Plato Gold Corp Good Hope Project 2018 Drill Holes | From (m) | To (m) | Interval (m) | Grade (Nb %) |
|---|---------------------|-------------------|-------------------------|-------------------------|
| PGH-18-01 | 324 | 342.16 | 18.16 | 0.232 |
| Incl | 324 | 331.89 | 7.81 | 0.320 |
| PGH-18-02 | 39.25 | 50.50 | 11.25 | 0.218 |
| incl | 39.25 | 44.00 | 4.74 | 0.334 |
| PGH-18-03B | 188.73 | 196.00 | 7.27 | 0.247 |
| | 218.86 | 223.30 | 4.44 | 0.381 |
| PGH-18-04 | 527.22 | 551.25 | 24.03 | 0.279 |
| Incl | 537.75 | 551.25 | 13.50 | 0.363 |
| PGH-18-06 | 371.34 | 402.67 | 31.33 | 0.262 |
| Incl | 381.85 | 390.84 | 8.99 | 0.402 |
| PGH-18-07 | 573.14 | 586.42 | 13.28 | 0.300 |
| PGH-18-08 | 376 | 380.24 | 4.24 | 0.201 |

| Plato Gold Corp Good Hope Project 2018 Drill Holes | From (m) | To (m) | Interval (m) | Grade (Nb %) |
|---|---------------------|-------------------|-------------------------|-------------------------|
| PGH-18-09 | 446.17 | 459.65 | 13.48 | 0.179 |
| PGH-18-10A | 364.24 | 396.24 | 32.00 | 0.307 |
| Incl | 364.24 | 377.3 | 13.06 | 0.391 |

Assay highlights from previous work conducted on the property include up to 1.466% niobium (Nb₂O₅) and 11.52% phosphorus (P₂O₅) from sampling of the original surface pits in 2014 and up to 0.950% Nb₂O₅ and 6.20% P₂O₅ over 1.1 m in core sampling by Plato Gold during its initial diamond drilling program in 2018 (Giroux 2018). Other significant results from the 2018 program, which consisted of 5016 m of HQ diameter drilling in 10 holes, are provided in the table above.

Exploration planning and ongoing review of all historical data indicated that additional sampling of the drill core was warranted. Ultraviolet (UV) scanning of the recently cut drill core has indicated a high percentage of apatite in unsampled sections, which is closely associated with the niobium-rich pyrochlores, that was previously not examined because of budgetary constraints.

The Good Hope Property is a discrete carbonatite complex located northwest of the Prairie Lake Carbonatite Complex. The Good Hope carbonatites are host to niobium mineralization which occurs principally as pyrochlore-apatite clasts within a carbonatite breccia. The carbonatites are distinct in their mineralogy from the nearby Prairie Lake Complex.

The Company is planning a high-resolution *magnetic* and radiometric airborne geophysical *survey over the* Good Hope Property prior to initiating a phase 2 diamond drilling program.

The technical information found within this news release has been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a qualified person (QP) for the purposes of NI 43-101.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian exploration company listed on the TSX Venture Exchange and Frankfurt Exchange with projects in Timmins Ontario, Marathon Ontario, and Santa Cruz, Argentina.

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

In Argentina, Plato owns a 95% interest in Winnipeg Minerals S.A. (“WMSA”), an Argentina incorporated company that holds a number of contiguous mineral rights totalling 9,672 hectares with potential for gold and silver.

The Good Hope Niobium Project consists of approximately 5,146 hectares in Killala Lake Area and Cairngorm Lake Area Townships, near Marathon Ontario with the primary target being niobium.

The Pic River Platinum Group Metals (PGM) Project consists of 2,247 hectares in Foxtrap Lake and Grain Township, near Marathon Ontario of which 19 claims are contiguous to the western boundary of Generation Mining's Marathon PGM project and is located on strike to Generation Mining's Sally deposit.

For additional company information, please visit www.platogold.com.

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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, concentrations of pay minerals that may offset operating costs and future plans and objectives. These forward-looking statements are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking information. Risks that could change or prevent these statements from coming to fruition include but are not limited to: changing costs for mining and processing; increased capital costs; the timing and content of upcoming work programs; geological interpretations based on drilling that may change with more detailed information; potential process methods and mineral recoveries assumption based on limited test work and by comparison to what are considered analogous deposits that with further test work may not be comparable; testing of our process may not prove successful and even if tests are successful, the economic and other outcomes may not be as expected; the availability of labour, equipment and markets for the products produced; and conditions changing such that the minerals on our property cannot be economically mined, or that the required permits cannot be obtained. 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 forward-looking information contained herein is given as of the date hereof and the Company assumes no responsibility to update or revise such information to reflect new events or circumstances, except as required by law.