



PLATO GOLD CORP

For Immediate Release

Plato Gold Initiates Time and Frequency Domain EM Survey on Marriott Site

Toronto, Ontario, December 07, 2021 – **Plato Gold Corp.** (TSX-V: PGC; Frankfurt: 4Y7 or WKN: A0M2QX) is pleased to announce it has signed a contract with Terraquest Airborne Geophysics Ltd. of Markham, Ontario to conduct a Helicopter Time and Frequency Domain Electromagnetic survey utilizing a developmental Raptor 160 Heli TFDEM. The data acquisition, field processing, and production of maps and preparation of the report of work will be based on results of data gathered utilizing the Raptor 160 system which is managed by Terraquest Ltd. The survey will cover the entire Marriott Property at 100 m line spacing.

The results of the airborne survey will be increased delineation of exploration targets ranging from shallow to deep not yet discovered by other traditional airborne Time Domain Electromagnetic systems. Plato hopes that this new innovative technique will show possible gold exploration targets not identified by previous geophysics surveys on the Property.

The Marriott Property has been underexplored and this Time and Frequency Domain Airborne EM survey will help to identify new targets for gold exploration. The Property is located within the gold mineralized Abibiti Greenstone belt. The Destor-Porcupine Fault Zone occurs along the northern boundary of the Property and several NE-SW trending splays off of the DPFZ occur within the Property. A 1988 drill program showed that gold mineralization occurred in association with a felsic volcanic horizon that extends E-W across the property (MNDMNRF assessment report 32D12SE0087). The large felsic volcanic horizon has a true thickness of 90 m and extends for 6 km. A 1995 drill program also intersected gold mineralization in association with narrow/minor shear/fault zones in the northern part of the property and a second narrow felsic volcanic horizon (MNDMNRF assessment report 32D12SE0078).

The technical information found within this news release has been reviewed and approved by Julie Selway, Ph.D., 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. The Marriott Property, east of Matheson, Ontario consists of 98 cell claims and is 100% owned by Plato Gold Corp.

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.

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, 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.