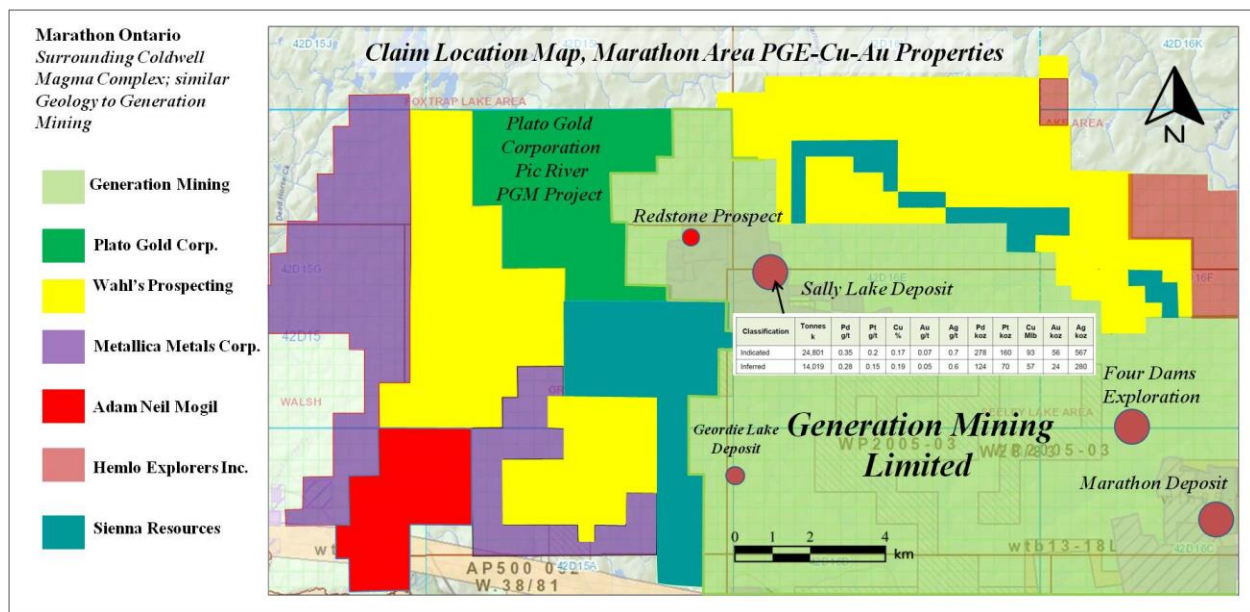




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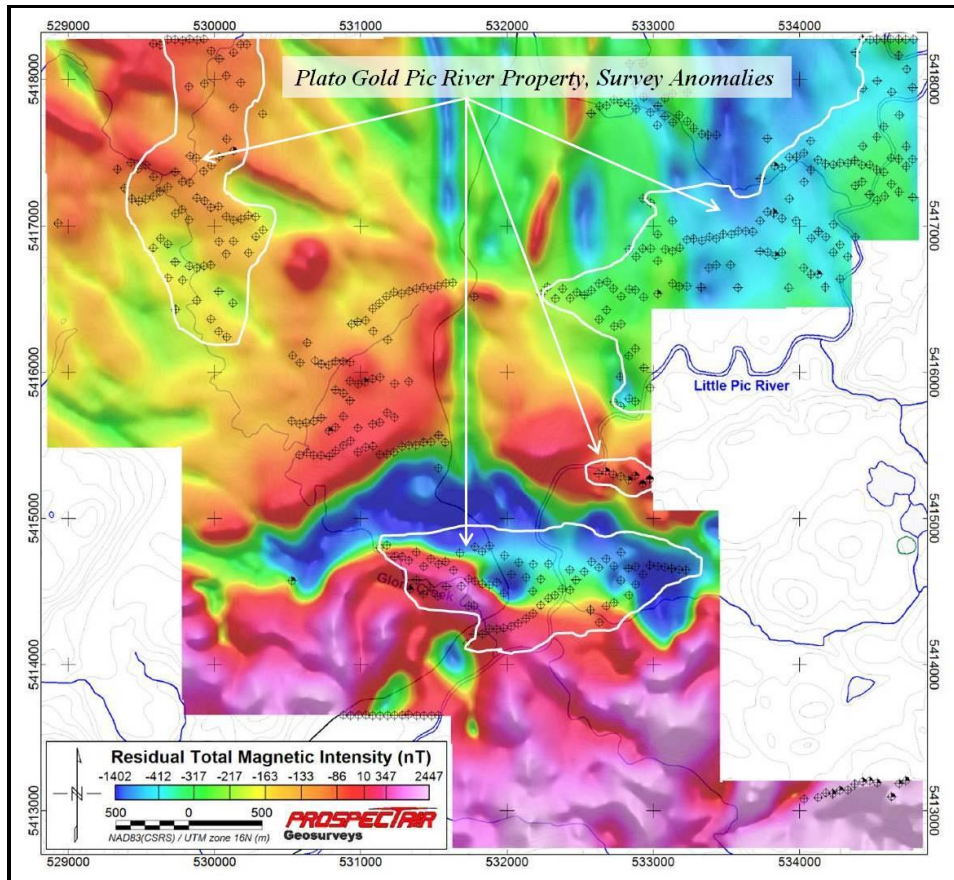
Plato reports on High-Resolution Airborne Magnetic and Time-Domain Electromagnetic (TDEM) survey

Toronto, Ontario - March 9, 2022 – Plato Gold Corp. (TSX-V: **PGC**) (OTCQB: **NIOVF**) (FRANKFURT: **4Y7** OR WKN: **A0M2QX**) (“**Plato**” or the “**Company**”) is pleased to announce results from its recently completed High-Resolution Airborne Magnetic and Time-Domain Electromagnetic (TDEM) survey over the **Pic River PGE-Cu Project**, located 30 km northwest of Marathon, Ontario. The survey was conducted by Prospectair Geosurveys Inc. in late fall of 2021. Several high-priority anomalies were recognized, and follow-up ground exploration work will be initiated during the 2022 field season.



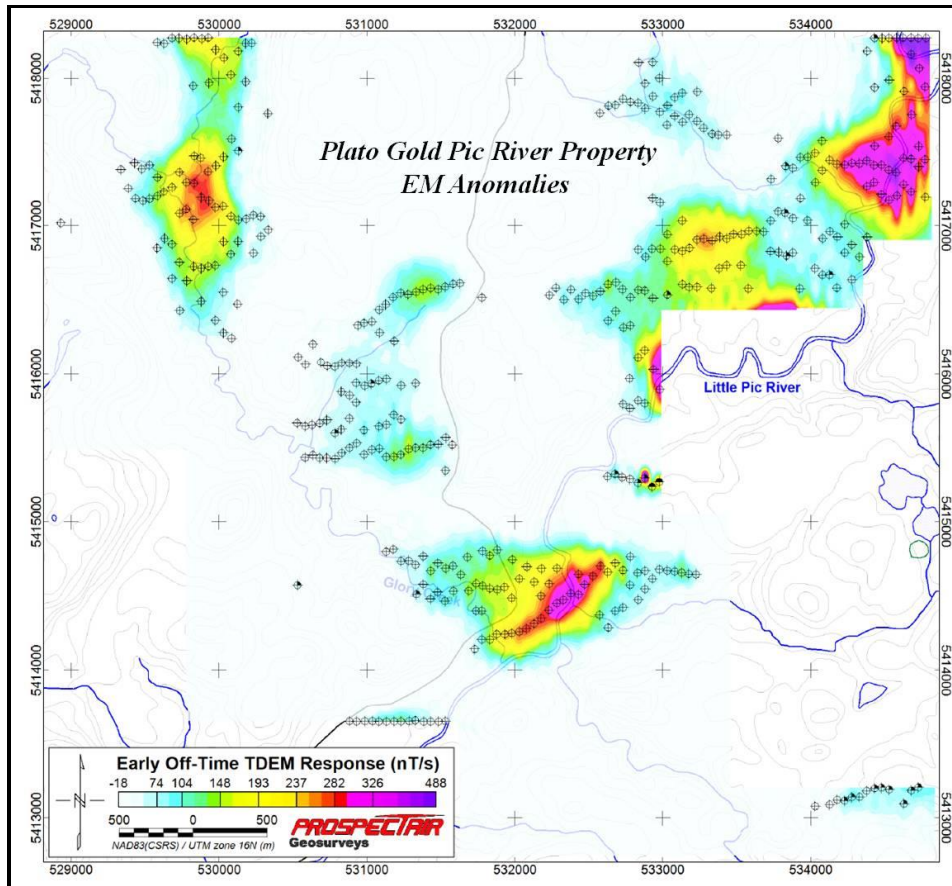
The TDEM survey was successful in tracing the western extension of the layered gabbro unit through the south-central portion of the Pic River Property. The layered gabbro unit, which occupies the eastern and northern rim of the Coldwell Alkalic Complex, hosts Generation Mining Limited’s nearby Sally Deposit and Redstone Prospect (located within 4 km of the eastern boundary of the Pic River claims) and the Marathon Palladium-Copper Deposit along the eastern rim. The current Measured and Indicated mineral resource estimate for the Marathon Deposit (including the Geordie and Sally deposits) consists of 4.19 Moz Pd, 1,101 Milb Cu, 525,000 oz Au and 1.39 Moz Pt (Generation Mining Limited website, March 2022). The Redstone Prospect is located within 2.5 km of the Pic River claims and lies within the outer margin of the Eastern Gabbro in the northwest corner of Generation Mining’s property. The mineralized zone is continuous along strike for 450 m in an easterly trend and is open to the west. The mineralization consists of disseminated chalcopyrite, pyrrhotite and trace bornite. Channel sampling by Generation Mining at the Redstone Prospect returned 0.29 g/t TPGE and 0.24% Cu over 103.4 m (Gignac et al. 2021).

Data received from Plato Gold's TDEM survey appears to clearly show the linear trend of the layered gabbro unit as a magnetic low anomaly. This is consistent with the magnetic low signature that outlines the layered gabbro unit along the northern and eastern rim of the Coldwell Complex, determined from a 2007 airborne Mag-VTEM Geotech Ltd survey. Within this magnetic low trend on the Pic River Property, Plato's survey detected a strong coincident EM anomaly. This area in the central portion of the claim group, will be a high priority target for the upcoming field season.



Additional priority one EM anomalies were also detected in the northwest and extreme northeastern portions of the Pic River claim group. Past limited prospecting work over the northwest anomaly area, indicated the presence of extensive malachite staining in the surrounding bedrock exposures. A fourth EM anomaly with a coincident Magnetic high signature, is located approximately 500 m northeast of the Layered Gabbro anomaly. This site was also identified as a strong EM anomaly from the 2007 airborne survey and recommended for follow-up exploration, in a 2011 Ontario Geological Survey report (Campbell 2011). These 4 areas will be the focus of Plato Gold's exploration program on the Pic River PGE-Cu Project in 2022.

The Coldwell Complex (CC) has undergone focused exploration over the past 20 years. However, much of the activity and as a result, most of the known mineralization is located around the eastern margin of the CC. Plato Gold believes the underexplored northwestern margin has similar potential for PGE-Cu-Au mineralization. Due to the rugged nature of the terrain in this area, the Pic River Property has been subjected to only minimal historical exploration activity.



It should be noted that mineralization hosted on Generation Mining’s adjacent Marathon Property is not necessarily indicative or representative of mineralization hosted on the Company’s property. Further exploration work by Plato Gold is required to determine the composition and continuity of the favorable mineralized gabbro horizon across the Pic River Property.

The technical and scientific disclosures in this news release have been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a ‘Qualified Person’ (QP) under National Instrument 43-101.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian exploration company traded on the TSX Venture Exchange, OTC Markets, 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, completion of the Offering, statements regarding the potential mineralization and resources, exploration results, concentrations of pay minerals may offset operating costs and future plans and objectives. Forward-looking statements may be identified by such terms as "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", or "plan". Since forward-looking statements are based on assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Although these statements are based on information currently available to the Company, the Company provides no assurance that actual results will meet management's expectations. 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; conditions changing such that the minerals on our property cannot be economically mined, or that the required permits cannot be obtained; and an inability to predict and counteract the effects of COVID-19 on the business of the Company, including but not limited to the effects of COVID-19 on the price of commodities, capital market conditions, restrictions on labour and international travel and supply chains. 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.