



PLATO GOLD CORP

Plato reports on High-Resolution Airborne Magnetic and Radiometric Geophysical Survey on the Good Hope Niobium Project

Toronto, Ontario – April 4, 2022 – Plato Gold Corp. (TSX-V: PGC) (OTCQB: NIOVF) (FRANKFURT: 4Y7 OR WKN: A0M2QX) (“Plato” or the “Company”) is pleased to announce the results from its recently completed High-Resolution Airborne Magnetic and Radiometric geophysical survey over the Good Hope Niobium Project. **The geophysical survey data confirmed the Good Hope Niobium occurrences represent a discrete intrusion distinct from Prairie Lake Carbonatite complex located to the southeast. Geophysical data and 2018 diamond drilling indicate the potential size of the niobium-rich zone to be at least 500 sq m in area with a confirmed depth of 500 m.** The geophysical survey was flown by Prospectair Geosurveys Inc. of Gatineau, Québec in October of 2021.

The property is located 60 km northwest of Marathon, Ontario. Results from both the survey and a recently expanded sampling program completed on the 2018 diamond drill core, will be used to direct exploration work during the 2022 field season. The sampling program included 2,314 one-meter samples submitted for analysis to Activation Laboratories Ltd. (ActLabs) in Thunder Bay (Plato Gold News Release, September 21, 2021).

Additional highlights of results from the recently completed geophysical survey and sampling program and the general infrastructure related to the Good Hope Project, are provided below:

- **Results from the 2018 and 2021 drill core sampling program identified numerous niobium-rich sections including 0.307% Nb₂O₅ over 32.00 m and 0.405% Nb₂O₅ over 10.67 m (Table 1).**
- **Spectrometric data from the 2021 Prospectair survey completed by Plato and geochemical analysis of the 2018 drill core, indicates highly anomalous potassium (Map 1), low to non-existent thorium and uranium mineralization and a high Gamma-Ray signature (Map 2) specific to the area of the Good Hope niobium-rich zone**
- **The Residual Total Magnetic Intensity map (Map 3) in the area of the Good Hope niobium-rich zone, indicates a coincident prominent low intensity signature**
- **Favorable infrastructure: Road accessible property 30 km north of the Trans-Canada Hwy 17 and the recently constructed Nexbridge east-west 230-KV transmission line**

Dr. Roger Mitchell, Professor Emeritus at Lakehead University and advisor to Plato Gold Inc., states that “compared with other carbonatites currently being evaluated for their niobium potential, **the Good Hope prospect has significant economic potential because of favorable mineralogy for pyrochlore beneficiation and the existing infrastructure**”. Niobium is on the ‘technology-critical elements’ list in the U.S., the E.U. and Canada. There are only three operating niobium mines in the world today, two in Brazil and one in Canada. The most important uses of niobium are in the production of superconducting alloys for jet and rocket engines and in superconducting magnets for MRI scanners and hydrogen fusion

projects, in addition to common uses in the electronics and steel industries. **Niobium is also used as a component in electric vehicle batteries for stability, increased capacity, faster charging and in protective coatings.**

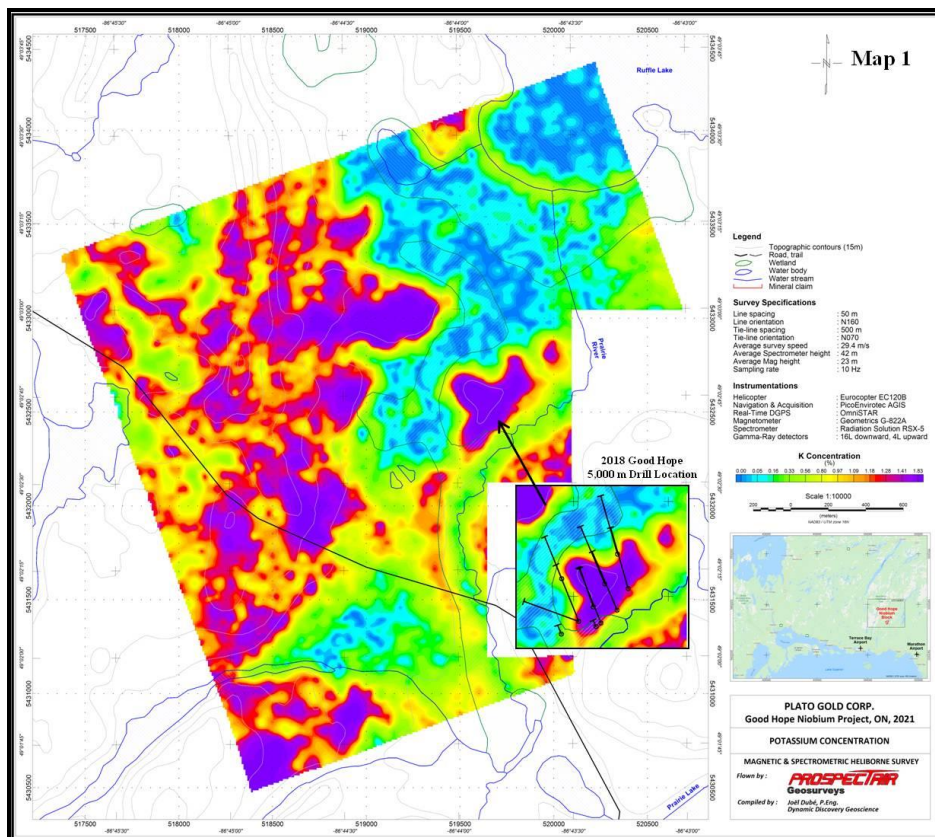
In 2017, Plato signed an agreement with prospector Rudy Wahl of Marathon, Ontario, by which the company was allowed to acquire a 100% interest in the Good Hope Property in 2019 following a 5,000 m diamond drilling program. Prior to the agreement, work conducted by Dr. Wahl, including pitting, trenching and sampling over a well-defined radiometric anomaly, resulted in the discovery of grab samples assaying up to 1.63% Nb₂O₅.

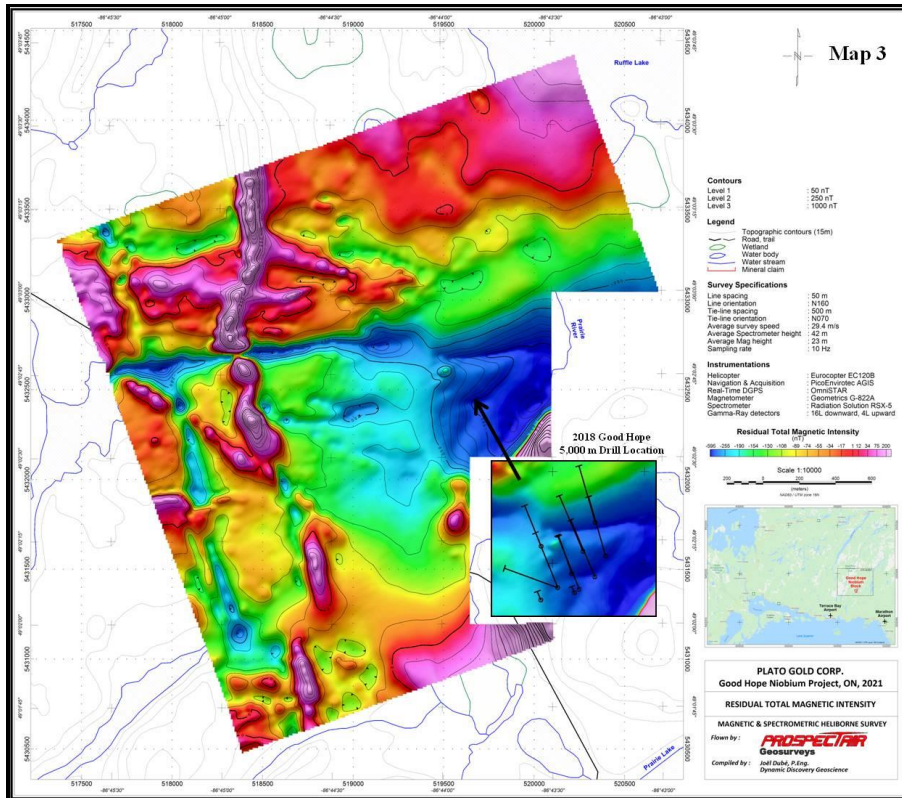
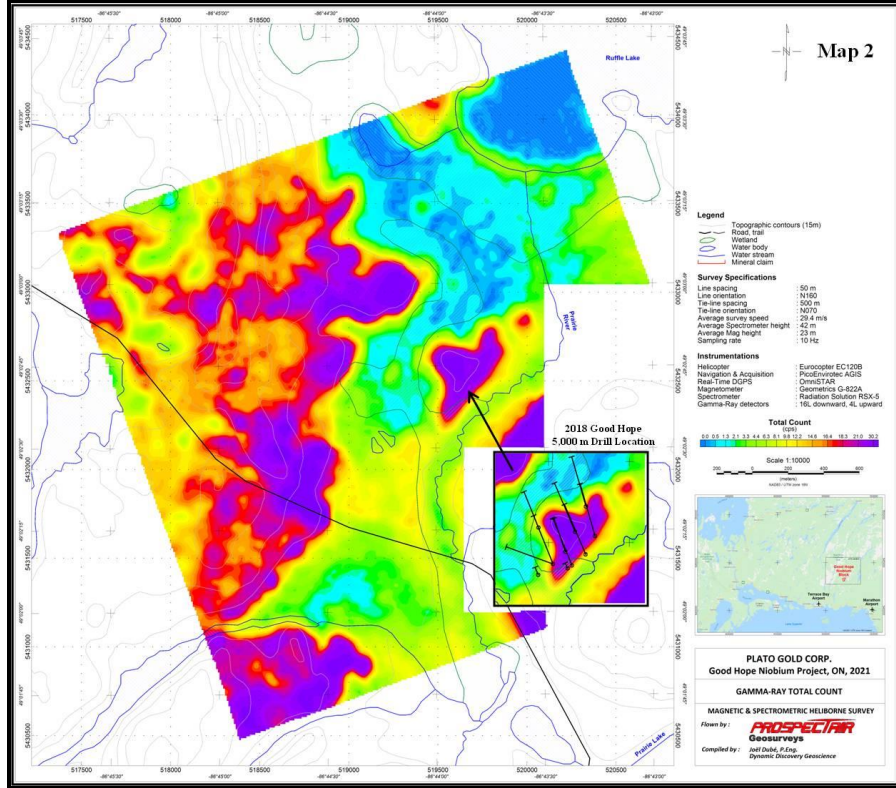
The 2018 diamond drilling program completed by Plato Gold at the Good Hope Niobium Project consisted of nine drill holes at 100 m spacing, for a total 5016 m. All drill holes intersected zones of massive carbonatite within a breccia system consisting of variably fenitized syenite xenoliths intruded by 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 and to a vertical depth of between 285 m and 580 m. **The intersection of massive pyrochlore-bearing carbonatite in every drill hole from surface to approximately 500 m in depth, suggests that significant potential exists for a large volume of niobium mineralization.**

The diamond drilling work to date has indicated that the Good Hope Property is a **discrete carbonatite complex. The 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.**

Plato Gold Corp Good Hope Project 2018 Drill Holes (Sampling 2018, 2021)	From (m)	To (m)	Interval (m)	Grade (% Nb₂O₅)
PGH-18-01	273.92	278.30	4.38	0.366
	317.00	321.22	4.22	0.215
	324.00	342.16	18.16	0.232
Incl	324.00	331.80	7.81	0.320
PGH-18-02	39.25	50.50	11.25	0.218
Incl	39.25	44.00	4.74	0.334
	225.00	227.00	2.00	0.455
PGH-18-03B	188.73	196.00	7.27	0.247
	218.86	223.30	4.44	0.381
	254.00	257.63	3.63	0.165
	411.00	418.50	7.50	0.229
PGH-18-04	498.84	507.59	8.75	0.291
	527.22	551.25	24.03	0.279
Incl	537.75	549.75	12.00	0.395
PGH-18-05B	64.00	72.00	8.00	0.236
PGH-18-06	371.34	402.67	31.33	0.262
Incl	392.00	402.67	10.67	0.405

Plato Gold Corp Good Hope Project 2018 Drill Holes (Sampling 2018, 2021)	From (m)	To (m)	Interval (m)	Grade (% Nb ₂ O ₅)
PGH-18-07	573.14	586.42	13.28	0.300
	645.00	648.57	3.57	0.444
PGH-18-08	8.70	11.00	2.30	0.445
	376.00	380.24	4.24	0.201
PGH-18-09	446.17	459.65	13.48	0.179
	488.00	492.96	4.96	0.180
PGH-18-10A	265.95	269.55	3.60	0.348
	321.77	326.45	4.68	0.237
	364.24	396.24	32.00	0.307
Incl	364.24	377.30	13.06	0.391





Anomalies generated by the company's airborne geophysical survey and assay results from the sampling program as mentioned, will be used in targeting a concentrated phase 2 diamond drilling program at the main discovery area on the Good Hope 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.