



PLATO GOLD CORP

For Immediate Release

Plato Gold Reports on Preliminary Prospecting and Sampling Program for the Pic River PGE-Cu Project

Toronto, November 30, 2022 – Plato Gold Corp. (TSX-V: **PGC**) (OTCQB: **NIOVF**) (FRANKFURT: **4Y7** OR WKN: **A0M2QX**) is pleased to announce results from its recently completed preliminary prospecting and sampling program over select areas of the **Pic River PGE-Cu Project**, located 30 km northwest of Marathon, Ontario. The property is contiguous to the western boundary of Generation Mining Limited's Marathon Palladium Copper Project and is located on strike with Generation Mining's Sally Deposit. The work was conducted during a five-week period from July 1 to August 7, 2022. Due to the rugged nature of the topography in this area and limited ground access, only a select number of sites were visited across the property. Additional numerous coincident magnetic-electromagnetic (EM) anomalies determined from Plato's October 2021 Prospectair Geosurveys airborne geophysical survey will be targeted and sampled during the company's upcoming phase 2 program.

A total of 50 closely spaced soil samples were collected for Soil Gas Hydrocarbon (SGH) analysis from an area of heavy overburden in the south-central portion of the Pic River claim group. In addition to the lack of exposed bedrock, a series of high priority EM and coincident magnetic anomalies, were outlined by Plato's airborne survey in this particular area. Results from the SGH analysis indicate a significant copper-gold anomaly which will be tested by future diamond drilling.

A total of 53 rock sample grabs were also collected for standard geochemical analysis from locations across the property. Results ranged from 5 ppm to 411 ppm Cu and 3 ppb to 331 ppb Au. Both ground-based prospecting and limited helicopter support were used to access sites.

To address the access issue, during this initial groundwork, considerable time was spent clearing a 10 km trail along a historic logging road to provide access to the central portion of the property. This will assist in future planned exploration work, including prospecting and mapping, access for mechanized equipment (trenching and sampling) and diamond drilling.

The technical and scientific disclosures in this news release were 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, 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.