



PLATO GOLD CORP

For Immediate Release

Plato Gold Corp. Announces the Closing of the Sale of Timmins-Area Properties to Mayfair Gold Corp.

TORONTO, Ontario, April 16, 2026 – Plato Gold Corp. (TSX-V: **PGC**) (OTCQB: **NIOVF**) (Frankfurt: **4Y7** or WKN: **A0M2QX**) (“**Plato**” or the “**Company**”) announces that it has closed the transaction (the “**Transaction**”) announced on April 2, 2026 with Mayfair Gold Corp. (“**Mayfair**”) pursuant to which Mayfair has acquired Plato’s interests in the Guibord, Marriott and Holloway properties (collectively, the “**Properties**”), all located in the Timmins, Ontario area, for total cash consideration of C\$2.5 million (the “**Cash Consideration**”). The Cash Consideration has been placed into escrow, as further described in this news release.

The Properties consist of mineral claims and mining leases located along and adjacent to the Destor–Porcupine structural corridor in the Timmins gold district. The transaction allows Plato to monetize non-core assets and focus its resources on advancing its remaining exploration portfolio.

Anthony J. Cohen, Founder and Chief Executive Officer of Plato Gold Corp., commented: “Plato Gold Corp. is very pleased to conclude this transaction with Mayfair Gold Corp. In monetizing these long-held assets, Plato will now have the ability to concentrate on our flagship Good Hope Niobium Project as well as evaluate other opportunities. I will be attending the Project Blue Critical Minerals Conference in Washington, D.C. next month, and look forward to meeting with various leaders in the defense and critical minerals industry.”

Properties Included in the Transaction

Plato has sold the following interests to Mayfair:

- **Guibord Property (50% interest)**
The Guibord Property consists of 16 mineral claims and two mining leases covering approximately 275 hectares. The property is located southeast of the Timmins mining camp and benefits from highway access.
- **Marriott Property (100% interest)**
The Marriott Property consists of 142 contiguous mining claims covering approximately 2,728 hectares and is accessible via Highway 101. The property is an early-stage exploration asset within the broader Timmins mining district.

- Holloway Property (100% interest)
The Holloway Property consists of 10 contiguous mining claims covered by a mining lease, totalling approximately 156 hectares, and is also accessed via Highway 101.

Transaction Terms

Mayfair has paid the total amount of the Cash Consideration to a mutually agreed upon escrow agent in order to acquire Plato's interests in the Properties. The Cash Consideration will be released from escrow to Plato in stages as follows:

- 50% upon completion of the transfer of the Marriott Property;
- 25% upon completion of the transfer of the Holloway Property; and
- 25% upon completion of the transfer of the Guibord Property.

The transfers are all expected to be completed within six weeks of closing.

Regulatory Matters

The Transaction constitutes a Reviewable Disposition under the policies of the TSX Venture Exchange (the "**Exchange**"). Plato received conditional acceptance from the Exchange on April 13, 2026. Final acceptance of the Exchange will be sought following closing of the Transaction and submission of all required post-closing documentation to the Exchange.

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 the Harker property 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 6,035 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 2,352 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.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-948-8427
F: 416-968-3339
Info1@platogold.com
www.platogold.com

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, the release of Cash Consideration from escrow in the amounts and release schedule contemplated, and final acceptance of the Exchange for the Transaction. 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.