For Immediate Release

Plato Gold Corp. Closes Initial $55,000 Tranche of Critical-Mineral Flow-Through Private Placement

/ NOT FOR DISTRIBUTION TO UNITED STATES NEWS WIRE SERVICES OR FOR DISSEMINATION IN THE UNITED STATES /

Toronto, October 2, 2026 – Plato Gold Corp. (TSX-V: **PGC**) (OTCQB: **NIOVF**) (Frankfurt: **4Y7** or WKN: **A0M2QX**) ("**Plato**" or the "**Company**") announces that it has closed an initial tranche of its previously announced non-brokered critical-mineral flow-through private placement (the "**Offering**"). The Company issued, effective September 29, 2026, 1,100,000 flow-through common shares (the "**FT Shares**") at $0.05 per FT Share for gross proceeds of $55,000. No warrants were issued. The Offering was announced on September 9, 2026 for aggregate gross proceeds of up to $150,000 and may be completed in one or more additional closings.

Each FT Share is intended to qualify as a "flow-through share" within the meaning of the Income Tax Act (Canada) (the "**Tax Act**"). The Company intends to use the gross proceeds of the Offering to incur eligible "Canadian exploration expenses" that qualify as "flow-through critical mineral mining expenditures," as those terms are defined in the Tax Act, in connection with exploration activities at the Company's Pic River Platinum Group Metals Project near Marathon, Ontario. The Company intends to incur these expenditures on or before December 31, 2026 and to renounce them to subscribers with an effective date no later than December 31, 2026 under the general renunciation rule.

The FT Shares issued under this initial closing are subject to a statutory hold period of four months and one day and may not be traded before January 30, 2027, except as permitted under applicable securities legislation. The TSX Venture Exchange (the "**Exchange**") has conditionally accepted the Offering; final acceptance remains pending.

No finder's fee or commission was paid in connection with this initial closing.

Insider Participation and MI 61-101

Anthony Cohen, President, Chief Executive Officer and a director of the Company, subscribed personally for 600,000 FT Shares for $30,000.

Following the issuance, Mr. Cohen beneficially owns, or exercises control or direction over, 57,738,311 common shares, representing approximately 24.91% of the 231,765,717 common shares outstanding, before giving effect to options to acquire an additional 3,500,000 common shares. Mr. Cohen was already a Control Person of the Company prior to the Offering.

Mr. Cohen's subscription constitutes a "related party transaction" within the meaning of Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions ("**MI 61-101**"). The Company is relying on the exemptions from the formal valuation and minority shareholder approval requirements in sections 5.5(a) and 5.7(1)(a) of MI 61-101, respectively, because neither the fair market value of the FT Shares issued to Mr. Cohen nor the consideration paid by him exceeds 25% of the Company's market capitalization, calculated in accordance with MI 61-101.

Mr. Cohen disclosed the nature and extent of his interest in the Offering, withdrew from the meeting for the entirety of the Board's discussion and vote on his participation, and did not vote on the matter. The disinterested directors approved his participation on the same material terms as the other subscriber in this tranche.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any securities in the United States. The securities described in this news release have not been and will not be registered under the United States Securities Act of 1933, as amended, or any applicable state securities laws and may not be offered or sold in the United States except pursuant to an available exemption from such registration requirements.

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 Marathon, Ontario and Santa Cruz, Argentina, and a remaining mineral property interest in Timmins, Ontario.

The Company's remaining Timmins, Ontario mineral property interest consists of a 20% interest in the Harker property, located in the Harker/Holloway gold camp east of Timmins, Ontario, and prospective for 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 the 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. The property includes 19 claims that 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 SERVICES PROVIDER (AS THAT TERM IS DEFINED IN THE POLICIES OF THE TSX VENTURE EXCHANGE) ACCEPTS RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-968-0608
F: 416-968-3339
Info1@platogold.com
www.platogold.com

Forward-Looking Statements

This news release contains forward-looking information within the meaning of applicable securities laws, including statements concerning possible additional closings under the Offering; the intended use of proceeds and exploration activities; the qualification and timing of expenditures and renunciation; and final Exchange acceptance. This information is based on management's current expectations and assumptions, including that any additional subscriptions will be received, required approvals and closing conditions will be satisfied, the planned exploration program can be completed within the intended period, expenditures will qualify under applicable tax legislation, and certification and renunciation requirements will be met. Risks and uncertainties include insufficient investor demand for further closings, delays in approvals, availability and cost of personnel and services, permitting or fieldwork delays, and expenditures or renunciations failing to qualify for the intended tax treatment. These and other factors could cause actual results to differ materially from those expressed or implied. There can be no assurance that further closings will occur or that the intended tax treatment will be available. Readers should not place undue reliance on forward-looking information. Such information is provided as of the date of this news release, and the Company undertakes no obligation to update it except as required by law.