Plato Gold Corp.: Announces Extension of Non-Brokered Private Placement

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TORONTO, Feb. 28, 2018 - Plato Gold Corp. (TSX-V:PGC) (“Plato” or the “Corporation”) announces that it is extending the final closing date of its non-brokered private placement offering (the “Offering”) previously announced on January 29, 2018. The new final closing date, subject to the approval by the TSX Venture, will be on or around March 30, 2018.

The first tranche of the offering was closed on February 20, 2018 and consisted of the sale of 4,800,000 units (“Unit”) for gross proceeds of CAN$240,000.

As announced on January 29, 2018, each Unit consists of one (1) common share in the capital stock of Plato (“Common Share”) and one-half (1/2) of a common share purchase warrant (a “Warrant”) at a price of CAN$0.05 per Unit. Each Warrant entitles the holder to purchase one common share at a price of CAN$0.10 per common share until the date which is twenty-four (24) months following the closing date whereupon the Warrants will expire. If the weighted average trading price of the Corporation’s common shares on the Corporation’s principal stock exchange closes at a minimum of $0.10 per share for a period of five (5) consecutive trading days, the Corporation may accelerate the expiry date of the Warrants to the date which is 30 days following the date upon which notice of the accelerated expiry date is provided by the Corporation to the holders of the Warrants.

The maximum Offering consists of 20,000,000 Units at a price of CAN$0.05 per Unit for gross proceeds of up to CAN$1,000,000. Assuming completion of the maximum Offering, there will be 184,707,455 common shares of the Corporation issued and outstanding.

The Corporation intends to use the net proceeds from the Offering first on a 5,000 metre drill program on the Good Hope Niobium Project and next on exploration work and for general working capital purposes.

This press release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities have not been and will not be registered under the United States Securities Act of 1933, as amended, (the “U.S. Securities Act”) or any state securities laws and may not be offered or sold within the United States or to or for the account or benefit of a U.S. person (as defined in Regulation S under the U.S. Securities Act) unless registered under the U.S. Securities Act and applicable state securities laws or an exemption from such registration is available.

About Plato Gold Corp.
Plato Gold Corp. is a Canadian exploration company listed on the TSX Venture Exchange with projects in Marathon Ontario, Timmins, Ontario and Santa Cruz, Argentina.

The Good Hope Niobium Project consists of a total of 19 claims, 263 claim units and 4,208 hectares in Killala Lake Area and Cairngorm Lake Area Townships, near Marathon Ontario. In May 2017, Plato signed an option agreement with Rudy Wahl and co-owners to acquire 100% interest in the Good Hope Property.

The Timmins Ontario project includes 4 properties: Guibord, Harker, Holloway and Marriott in the Harker/Holloway gold camp located east of Timmins, Ontario. Plato holds 50% interest in the Guibord property with the remaining 50% held by Osisko Mining Inc. (“Osisko”). Osisko also holds 80% interest in the Harker property with Plato holding the remaining 20%.

In Argentina, Plato owns a 75% interest in Winnipeg Minerals S.A. (“WMSA”), an Argentina incorporated company. The Lolita Property, held by WMSA, is comprised of a number of contiguous mineral rights totaling 9,672 hectares. Work has advanced on this exploration property to the point that it is drill-ready or ready to be optioned to a partner.

For additional company information, please visit: www.platogold.com.

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CAUTIONARY STATEMENT REGARDING FORWARD-LOOKING INFORMATION: *This news release includes certain "forward-looking information" within the meaning of applicable Canadian securities laws. Forward looking information includes, but is not limited to, statements, projections and estimates with respect to the Offering , the potential mineralization and resources, exploration results, and future plans and objectives. Generally, forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects” or “does not expect”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or variations of such words and phrases or state that certain actions, events or results “may”, “could”, “would”, “might” or “will be taken”, “occur” or “be achieved”. Such information is based on information currently available to Plato and Plato provides no assurance that actual results will meet management's expectations. Forward-looking information by its very nature involves inherent risks and uncertainties that may cause the actual results, level of activity, performance, or achievements of Plato to be materially different from those expressed or implied by such forward-looking information. Actual results relating to, among other things, approval and completion of the Offering, results of exploration, project development, reclamation and capital costs of Plato’s mineral properties, and Plato’s financial condition and prospects, could differ materially from those currently anticipated in such statements for many reasons such as: changes in general economic conditions and conditions in the financial markets; changes in demand and prices for minerals; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; technological and operational difficulties encountered in connection with Plato’s activities; and other matters discussed in this news release and in filings made with securities regulators. This list is not exhaustive of the factors that may affect any of Plato’s forward-looking statements. These and other factors should be considered carefully and accordingly, readers should not place undue reliance on forward-looking information. Plato does not undertake to update any forward-looking information, except in accordance with applicable securities laws.*

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