

Plato Gold Reports on Magnetic Airborne Survey And Drill Hole Targets in Marriott Property

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Toronto, Aug. 23, 2022 - [Plato Gold Corp.](#) (TSX-V: PGC) (OTCQB: NIOVF) (Frankfurt: 4Y7 or WKN: A0M2QX) ("Plato" or the "Company") is pleased to announce that it has identified gold drill hole targets on its Marriott Property, Matheson, Ontario as a result of interpretation of a 2022 Unmanned Aerial Vehicle (UAV) magnetic airborne geophysics survey. The drill hole targets correspond to magnetic highs anomalies and the intersection of regional E-W faults and NE-SW and NW-SE cross faults. The drill targets are within the Destor-Porcupine Deformation Zone of the Abitibi Greenstone Belt which is known to regionally host gold mines.

Figure 1: Total Magnetic Intensity and historic drill holes for Marriott Property

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The total magnetic intensity map shows three magnetic high anomalies: one is a continuous E-W magnetic anomaly which corresponds to the iron-rich tholeiitic basalts according to the local geology map (Figure 1). There is a second E-W magnetic anomaly along Highway 101 which also corresponds to iron-rich tholeiitic basalt. There is a third E-W magnetic anomaly in the SW corner of the Property.

Figure 2: Proposed drill holes and interpreted regional and cross faults based on the First Vertical Derivative, Marriott Property.

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The first vertical derivative and the total magnetic intensity reduced to pole maps were used to identify interpreted regional and cross faults (Figure 2). The E-W regional faults correspond to the lithology boundaries between the iron-rich tholeiitic basalt and the magnesium-rich tholeiitic basalt according to the local geology map and the Destor-Porcupine Deformation Zone. Cross cutting faults were identified with three orientations: NE-SW, NW-SE and N-S using the UAV magnetic data on the Marriott Property. Regionally cross faults were previously identified with these orientations but not in as much detail on the Property as from this UAV magnetic survey.

Pioneer Exploration Consultants Ltd's ("Pioneer") conducted an airborne magnetic survey using an Unmanned Aerial Vehicle (UAV) on the entire Marriott Property between Feb. 13 and Mar. 4, 2022 on behalf of Plato Gold. The purpose of this survey was to obtain better resolution magnetic data than the historic surveys. Data collection for this survey area was conducted at multiple resolutions: 25 m spaced lines with 250 m spaced tie lines for the Northern Survey area, and 50 m spaced lines and 500 m tie lines for the Southern Survey area. Line direction was N-S (000°) and the tie lines were E-W. The total line km is 573.593. The nominal magnetic sensor altitude above ground level (AGL) was set to 40 m.

The technical information found within this news release has been reviewed and approved by Julie Selway, Ph.D., P. Geo., a qualified person (QP) for the purposes of NI 43-101.

For full details, please visit us at www.platogold.com.

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.

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