

Plato Gold Corp. Announces Extension of Closing to \$400,000 Non-Brokered Private Placement

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TORONTO, Dec. 11, 2020 - [Plato Gold Corp.](#) (TSX-V: PGC; Frankfurt: 4Y7 or WKN: A0M2QX) ([Plato](#); or the [Company](#)) announces that the non-brokered private placement of up to 8,000,000 units ([Units](#)) at a price of CAN\$0.05 per Unit previously announced on November 3, 2020 (the [Offering](#)) and amended on November 24, 2020, will be extended to close on or before January 15, 2021.

Each Unit will consist of one (1) common share in the capital stock of Plato ([Common Share](#)) and one common share purchase warrant (a [Warrant](#)). Each Warrant will entitle the holder to purchase one Common Share at a price of CAN\$0.10 per Common Share until the date which is thirty-six (36) months following the closing date of the Offering, whereupon the Warrants will expire.

The Corporation intends to use the net proceeds from the Offering to conduct drilling on the company's Holloway gold property, prepare the company's Lolita property in Santa Cruz, Argentina for an upcoming drill program, and general working capital purposes.

Completion of the Offering is subject to certain conditions including, but not limited to, the receipt of all necessary approvals, including the approval of the TSX Venture Exchange and applicable securities regulatory authorities.

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 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 which holds a number of contiguous mineral rights totaling 9,672 hectares with potential for gold and silver.

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 where their Sally deposit is located, for palladium equivalent.

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.

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.

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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 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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