

Plato Gold Commences Drill Program on Marriott Gold Property, Matheson, Ontario

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Toronto, Nov. 07, 2023 - [Plato Gold Corp.](#) (TSX-V: PGC) (OTCQB: NIOVF) (Frankfurt: 4Y7 or WKN: A0M2QX) ("Plato" or the "Company") is pleased to announce that it has commenced a drill program on Marriott Gold Property, Matheson, Ontario. The drill program will consist of 450 m and 2 drill holes on exploration targets based on prospective geology and geophysics (Figure 1). The drill program is a follow up on Plato's airborne magnetic survey using Unmanned Aerial Vehicle (UAV) in the spring of 2022. The drill holes are located 11 km east of Agnico Eagle's Holt gold mining complex.

Marriott Property highlights:

- Located within Abitibi Greenstone Belt gold mining camp
- Excellent access - located on Highway 101
- Excellent infrastructure - located 45 km northeast of Kirkland Lake and 130 km east of Timmins

The proposed drill holes were selected based on geophysics and geology characteristics of Abitibi gold deposits:

- Magnetic, electromagnetic (EM) and gravity anomalies
- Deformation zone parallel to Porcupine-Destor Deformation Zone
- NE-SW trending fault
- Same stratigraphic unit as the historic Harker gold mine and Iris gold mine.

The location of the drill hole collars was selected based on geophysics anomalies. The drill hole collars correspond to magnetic high, electromagnetic (EM) high and gravity high. The total magnetic intensity high corresponds to iron-rich tholeiitic basalts lithology unit. The EM and magnetic anomalies can also correspond to sulphide and gold mineralization. The proposed drill holes have the same regional gravity high signature as the historic Harker gold mine and Iris gold mine.

"Plato is pleased to commence drilling on one of our well-located gold properties in the Harker/Holloway gold camp. All of our properties have excellent infrastructure nearby, as well as either currently operating or historic mining operations," said Anthony Cohen, President and CEO.

Figure 1 Drill set up on the first drill hole on Marriott Property.

Please click here to view image

The Marriott Property is located within the Abitibi Greenstone Belt, which is an established gold mining camp. The geology of the drill hole locations is within a south deformation zone parallel to the Porcupine-Destor Deformation Zone along the north edge of the Property. The 2022 UAV drone magnetic survey first vertical derivative identified NE-SW trending crosscut faults near the proposed holes. These faults are possible transportation pathways for gold-bearing fluids. Within the Abitibi Greenstone Belt, gold mineralization tends to be associated with the Porcupine-Destor Fault, splay faults and crosscut faults.

The regional geophysics second derivative magnetic high indicates that the proposed holes are on a southwest trending stratigraphic unit that continues to Harker gold mine (Au, Ag), Iris mine (Au, W) and Howey-Cochenour-Williams occurrence (Au, Cu, Pb, Zn). Harker gold mine is located 14.7 km southwest of the proposed drill holes. In 1986-1988, New Strategic Metals in joint venture with Silverhawk Resources Ltd, completed underground exploration in No. 1 shaft area by a ramp driven down to 500 ft level at Harker Gold

Mine. Underground exploration resulted in 6,000 tons at 0.115 oz Au/ton and 10,500 tons at 0.051 oz Au/ton being stockpiled and later processed at Holt-McDermont Mine Mill (Ontario Mineral Inventory, MDI 32D05NW00159).

Qualified Person

Julie Selway, Ph.D., P.Geo., Principal Geologist for J J Minerals Inc. supervised the preparation of the scientific and technical disclosure in this news release. Dr. Selway is the Qualified Person ("QP") as defined by National Instrument 43-101.

Marriott Property

The Marriott property is located 66 km east of Matheson, in Marriott and Hollway Townships, Ontario. The east side of the property is coincident with the Ontario-Quebec provincial border. The property consists of 142 cell claims and covers an area of approximately 2728 ha and is 8.0 km x 6.7 km in size. The claims are held 100% by [Plato Gold Corp.](#) and are in good standing. The Marriott property is located in the Timmins-Kirkland lake area of the Abitibi Greenstone Belt. Abitibi Greenstone Belt is known for its abundance of lode gold deposits, which occur in deformed and metamorphosed terranes along the major structures: Porcupine-Destor fault zone ("PDF") and Larder Lake - Cadillac fault zone ("LLCD").

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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