

Plato Gold Announces Preparations for First Ever Drill Program at Lolita Project, Santa Cruz, Argentina

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Toronto, May 01, 2025 - [Plato Gold Corp.](#) (TSX-V: PGC) (OTCQB: NIOVF) (FRANKFURT: 4Y7 OR WKN: A0M2QX) ("Plato" or the "Company") an exploration company with a portfolio of properties in Northern Ontario and Santa Cruz, Argentina is pleased to announce preparations are advancing for the first ever drill program at the gold-silver Lolita Project, Santa Cruz, Argentina.

Representatives from Plato and its subsidiary in Argentina, Winnipeg Minerals S.A., met with representatives from the Government of the Province of Santa Cruz at the Prospectors and Developers Conference (PDAC) in Toronto in early March. The Secretariat of Mining of Santa Cruz is encouraging new exploration projects to feed the existing pipeline of production. Previously, Plato had submitted studies and documentation constituting an updated environment impact assessment report. The Secretariat of Mining of Santa Cruz approved the report in late March of 2025, and Plato is now authorized to conduct a diamond drilling campaign. Santa Cruz Province is the largest producer of precious metals in Argentina with exports values at USD\$1.789 billion in 2024.¹

In parallel, Plato began talks with drilling, camp and geological contractors to undertake the planned work. Contractors have been selected and the process of signing formal contracts is underway.

In conjunction with the financing of the drill program, Plato has entered into loan agreements whereby it will borrow an aggregate principal amount of US\$1,050,000. The loans are unsecured and will bear interest at 7% per annum and become due and payable one year from the date of issuance (the "Maturity Date") unless repaid earlier at the option of Plato. At the option of the lenders, the loans may be convertible into common shares of Plato at the closing price of Plato's common shares on the trading day prior to the Maturity Date or the date of any early repayment of the principal amount at the option of Plato, subject to a minimum allowable conversion price of \$0.05 per common share. A portion of the proceeds from the loans are also expected to be used for working capital and general corporate purposes.

The principal amount of the loans is expected to be advanced to the Company as soon as approval of the TSX Venture Exchange for the loan transactions is received. The securities issued and issuable pursuant to the loan transactions will be subject to a four month and one day hold period pursuant to applicable securities laws.

Anthony Cohen, President and a director of Plato, has entered into a loan agreement to lend US\$1,000,000 to Plato which constitutes a "related party transaction" for the purposes of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions ("MI 61-101"). The Company is relying upon exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 in connection with the related party transaction on the basis that the fair market value of the loan is not more than \$2.5 million. The Company did not file a material change report more than 21 days before the anticipated closing date of the loan transaction as the details had not been settled at that time.

Intentions are to commence drilling in the southern hemisphere fall (May 2025) so that drilling can be completed before the southern winter arrives. Plato plans to drill about ten diamond drill holes at the Panza, Espalda and Corazon targets with lengths of approximately 200 to 400 meters. The targets comprise high-level, expressions of low-sulphidation, epithermal vein systems with strong pathfinder anomalies of arsenic, antimony and mercury looking for the precious metal level in the system in the sub-surface.

Lolita has never been drill-tested, or even been explored for precious metals, prior to Plato Gold's work. However, significant resources of precious and base metals are present at Pinguino Project of [Unico Silver](#)

Ltd., adjoining Lolita, and new drilling by Unico at Sierra Blanca suggest that gold-silver resources may be developed there too. Unico Silver reports 92 million ounces of silver equivalent resources on their Cerro Leon project (combining Pingüino and nearby properties).

Plato looks forward to periodically updating shareholders as the plans to drill test Lolita advance.

Dr. Paul G. Lhotka, P. Geo., is the "Qualified Person" as defined in NI 43-101, who has reviewed and approved the technical content in the presentation.

¹Per promotional materials distributed by the Provincial Government of Santa Cruz as of March 2025.

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., 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 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, 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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Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking statements", within the meaning of applicable securities laws. Forward-looking statements include estimates and statements that describe the Company's future plans, objectives, or goals, including words to the effect that Plato expects a stated condition or result to occur. Forward-looking statements may be identified by such terms as "seeking", "should", "intend", "predict", "potential", "believes", "anticipates", "expects", "estimates", "may", "could", "would", "will", "continue", "plan" or the negative of these terms and similar expressions. Since forward-looking statements are based on

current expectations and assumptions and address future events and conditions, by their very nature they involve inherent risks and uncertainties. Forward-looking information related to Plato in this press release includes, but is not limited to: the timing, terms and anticipated completion of the loan offering and associated TSX Venture Exchange approvals, statements regarding the potential mineralization and resources of the Company's properties, exploration results, future plans, drilling programs 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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