

# Plato Gold Announces Closing of Loan Financing for First Ever Drill Program at Lolita Project, Santa Cruz, Argentina

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Toronto, June 16, 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 announces that further to its press release dated May 1, 2025, it has updated the terms and closed its previously announced loan financing.

Certain lenders have agreed to provide Plato with a loan of up to US\$1,050,000, with one lender providing a loan of US\$50,000 and the other lender, being 1338823 Alberta Inc., providing a loan of US\$1,000,000 in such principal amounts to be advanced to the Company by such lender as agreed from time to time. The loan proceeds shall be used to finance the Company's drill program at the gold-silver Lolita Project, Santa Cruz, Argentina and for working capital and general corporate purposes. The loans are unsecured and will bear interest at 7% per annum and become due and payable on June 10, 2026 (the "Maturity Date") unless repaid earlier at the option of Plato. The loans do not contain the right for the outstanding principal amount to be converted into common shares of Plato, as was previously contemplated in the Company's May 1, 2025 press release.

1338823 Alberta Inc., a company over which Anthony Cohen, President and a director of Plato and James Cohen, a director of Plato, exercise control and direction over, entered into a loan agreement with Plato to lend up to 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. The Company announces a correction to its press release dated May 1, 2025, pursuant to which it was announced that one of the lenders was Anthony Cohen, in his personal capacity, in fact it is 1338823 Alberta Inc. that has made the applicable loan, a company over which Anthony Cohen exercises control and direction, as indicated above.

## 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](http://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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***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: 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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