FORM 51-102F3
MATERIAL CHANGE REPORT

1. Name and Address of Company

Plato Gold Corp.
Suite 800
1240 Bay Street
Toronto, Ontario M5R 2A7

2. Date of Material Change

April 16, 2026

3. News Release

A news release announcing the closing of the transaction was issued and disseminated in Canada prior to market opening on April 16, 2026, and filed on SEDAR+ in accordance with applicable securities laws.

4. Summary of Material Change

On April 16, 2026, Plato Gold Corp. (the "**Company**") closed the transaction announced on April 2, 2026 with Mayfair Gold Corp. ("**Mayfair**"), pursuant to which Mayfair has acquired Plato's interests in the Guibord, Marriott, and Holloway properties (collectively, the "**Properties**"), all located in the Timmins, Ontario area, for total cash consideration of C$2.5 million. The transaction has been conditionally approved by the TSX Venture Exchange.

5. Full Description of Material Change

Mayfair has paid the full cash consideration into escrow to acquire Plato's interests in the Properties. The cash consideration will be released from escrow to Plato in stages as follows:

- 50% upon completion of the transfer of the Marriott Property, expected to complete within one day of closing;
- 25% upon completion of the transfer of the Holloway Property, expected to complete within 2–6 weeks of closing; and
- 25% upon completion of the transfer of the Guibord Property, expected to complete within 2–6 weeks of closing.

The transaction constitutes a Reviewable Disposition under the policies of the TSX Venture Exchange and has received conditional acceptance from the Exchange as of April 13, 2026. Final acceptance will be sought following completion of closing and submission of all required post-closing documentation to the Exchange. The transaction allows Plato to monetize non-core assets and focus its resources on advancing its remaining exploration portfolio. The proceeds from the transaction will be used to support ongoing exploration and corporate objectives.

6. Reliance on Subsection 7.1(2) or (3) of NI 51-102

Not applicable.

7. Omitted Information

No information has been omitted.

8. Executive Officer

Anthony Cohen
CEO and Director
Plato Gold Corp.
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9. Date of Report

April 16, 2026