



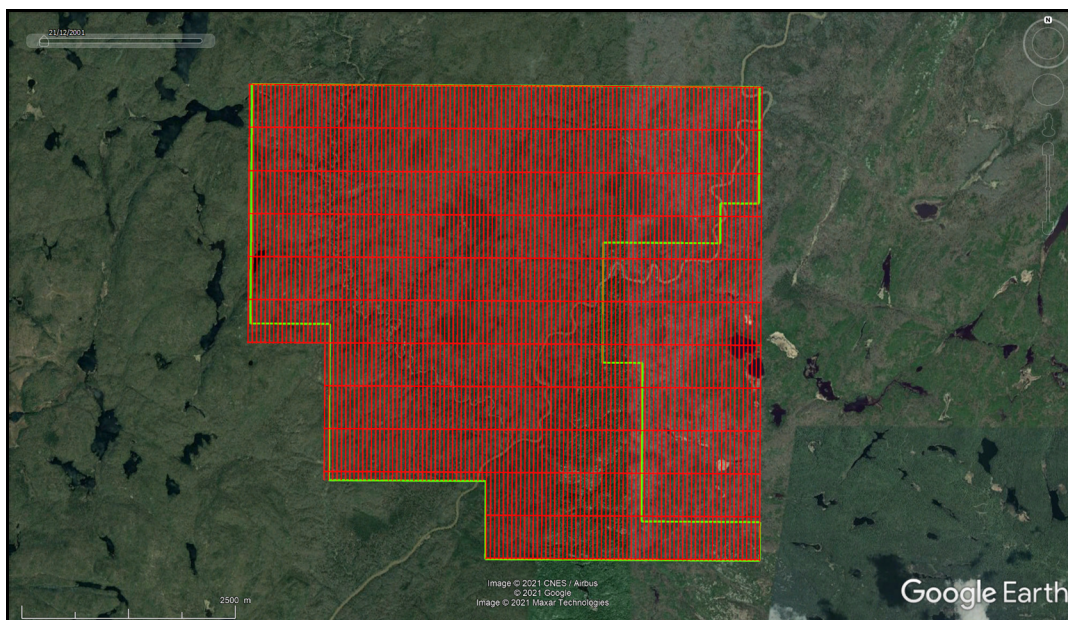
For Immediate Release

Plato Gold Initiates a High-Resolution Airborne Magnetic and TDEM Survey on the Pic River PGE-Cu-Ni Project

Toronto, Ontario, September 16, 2021 – Plato Gold Corp. (TSX-V: **PGC**; Frankfurt: **4Y7** or WKN: **A0M2QX**) is pleased to announce it has signed a contract with Prospectair Geosurveys Inc. of Quebec to conduct a high resolution airborne Magnetic and Time-Domain Electromagnetic (TDEM) geophysical survey on the Pic River PGE-Cu-Ni Property, located 30 km northwest of Marathon, Ontario. The survey is scheduled to begin in early November 2021 and be completed over a period of 3 to 5 days.



Pic River Property Location



Geophysical Survey Plan (Prospectair Geosurveys Inc.)

The survey planned for Pic River Property will assist in outlining potential PGE-Cu-Ni targets within the favourable layered gabbro series that extends west onto Plato Gold's Pic River claims from Generation Mining Limited's Sally Zone Deposit. The layered gabbro unit, which occupies the eastern and northern rim of the Coldwell Alkalic Complex, was identified and mapped by Walker et al. (1993) of the Ontario Geological Survey, as representing the basal portion of the complex.

The layered gabbro unit also hosts other PGE-Cu-Ni mineralized zones including the Marathon Palladium-Copper Deposit along the eastern rim of the complex. Generation Mining is currently awaiting environmental approval for the development of an open pit mining operation. The current Measured and Indicated mineral resource estimate for the Marathon Deposit consists of 3.24 Moz Pd, 1.06 Moz Pt, 796 Mlb Cu, 9.34 Moz Ag and 0.39 Moz Au (Generation Mining Limited website, September 2021).

Anomalies generated by Plato Gold's upcoming airborne geophysical survey will be used to define targets for a planned diamond drilling program on the Pic River PGE-Cu-Ni Property.

It should be noted that mineralization hosted on Generation Mining's adjacent Marathon Property is not necessarily indicative or representative of mineralization hosted on the Company's property. Further exploration work by Plato Gold is required to determine the composition and continuity of the favorable mineralized gabbro horizon across the Pic River Property.

The technical and scientific disclosures in this news release have been reviewed and approved by Gerald D. White, B.Sc., P.Geo., a 'Qualified Person' (QP) under National Instrument 43-101.

About Plato Gold Corp.

Plato Gold Corp. is a Canadian exploration company listed on the TSX Venture Exchange 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.

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.

For further information, please contact:

Anthony Cohen
President and CEO
Plato Gold Corp.
T: 416-968-0608
F: 416-968-3339
info@platogold.com
www.platogold.com

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.