

FORM 62-103F1

***REQUIRED DISCLOSURE UNDER THE EARLY WARNING  
REQUIREMENTS***

State if the report is filed to amend information disclosed in an earlier report. Indicate the date of the report that is being amended.

**Item 1 – Security and Reporting Issuer**

**1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Security Designation: common shares in the capital of Plato Gold Corp.  
 (“**Common Shares**”)

Issuer: Plato Gold Corp. (“**Plato Gold**” or “**Company**”)  
 1300 Bay Street, Suite 300  
 Toronto, ON, M5R 3K8

**1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not applicable. The transaction that triggered the requirement to file this report was a private transaction. The Common Shares were issued pursuant to Debt Settlement Agreements (the “**Debt Agreements**”), dated the 2<sup>nd</sup> day of October, 2017, between the Company and each of (i) Anthony J. Cohen, (ii) CEYX Properties Ltd. (“**CEYX**”), and (iii) Gulf & Pacific Equities Corp. (“**Gulf**”).

**Item 2 – Identity of the Acquiror**

**2.1 State the name and address of the acquiror.**

Anthony J. Cohen (“**Cohen**”)  
 1300 Bay Street, Suite 300  
 Toronto, ON, M5R 3K8

**2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

Pursuant to the Debt Agreements, on October 16, 2017, the Company issued the following Common Shares at a deemed price of \$0.05 per Common Share:

- 14,794,000 Common Shares to CEYX in settlement of \$739,700 owing by the Company to CEYX;
- 194,600 Common Shares to Cohen directly in settlement of \$9,730 owing by the Company to Cohen; and
- 1,627,200 Common Shares to Gulf in settlement of \$81,360 owing by the Company to Gulf.

The issuance of the above-noted Common Shares to the various persons shall hereinafter be referred to as the “**Transaction**”.

**2.3 State the names of any joint actors.**

CEYX, a Canadian corporation in respect of which Cohen is the sole shareholder. The registered office of CEYX is Suite 300, 1300 Bay Street, Toronto, ON, M5R 3K8. The principal business of CEYX is investing.

Gulf, a Canadian corporation in respect of which Cohen is a majority shareholder. The registered office of Gulf is Suite 300, 1300 Bay Street, Toronto, ON, M5R 3K8. The principal business of Gulf is real estate.

**Item 3 – Interest in Securities of the Reporting Issuer**

**3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file the report and the change in the acquiror’s securityholding percentage in the class of securities.**

On October 16, 2017, Cohen acquired ownership, control or direction over an additional 16,615,800 Common Shares. See Item 3.4 for the change in Cohen’s security holding percentage.

**3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file the report.**

Cohen acquired ownership, control or direction of 16,615,800 Common Shares.

**3.3 If the transaction involved a securities lending arrangement, state that fact.**

Not applicable.

**3.4 State the designation and number or principal amount of securities and the acquiror’s securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.**

Prior to the Transaction, Cohen directly and indirectly owned and controlled the following securities:

- 17,002,059 Common Shares held directly;
- 12,582,993 Common Shares held indirectly by CEYX, a corporation which Mr. Cohen controls;
- 833,333 Common Shares held indirectly by 1338823 Alberta ULC; and
- 750,000 stock options to acquire Common Shares (the “**Cohen Options**”); and
- A Convertible Debenture (the “**Cohen Debenture**”) in the principal amount of \$50,000.00 that may be converted into up to (i) 1,000,000 Common Shares in the first year at a conversion price equal to \$0.05, and (ii) 500,000 Common Shares in the subsequent second and third years at a conversion price equal to \$0.10. The Cohen Debenture has a maturity date of June 22, 2020.

Assuming issuance of the Common Shares on conversion of the Cohen Debenture in the first year, Cohen will directly and indirectly own and control 32,168,385 Common Shares, on a partially diluted basis (assuming exercise of the Cohen Options and the conversion of the Cohen Debenture in the first year), which represents 20.2% of the 158,936,655 Common Shares outstanding on a partially diluted basis prior to completion of the Transaction, comprised of: (i) 148,091,655 Common Shares outstanding following the completion of the Transaction, (ii) 4,845,000 Common Shares that may be exercised on exercise of all options to acquire common shares of the Company (“**Plato Options**”); and (iii) 6,000,000 Common Shares that may be issued on conversion of all of the outstanding convertible debentures of the Company in their first year after issuance.

Following completion of the Transaction, Cohen directly and indirectly owned and controlled an aggregate of:

- 17,196,659 Common Shares held directly;
- 27,376,993 Common Shares held indirectly by CEYX;
- 833,333 Common Shares held indirectly by 1338823 Alberta ULC;
- 1,627,200 Common Shares held indirectly by Gulf;
- 750,000 Plato Options; and
- The Cohen Debenture in the principal amount of \$50,000.00 that may be converted into up to (i) 1,000,000 Common Shares in the first year at a conversion price equal to \$0.05, and (ii) 500,000 Common Shares in the subsequent second and third years

at a conversion price equal to \$0.10. The Cohen Debenture has a maturity date of June 22, 2020.

Cohen will directly and indirectly own and control 48,784,185 Common Shares, on a partially diluted basis (assuming exercise of the Cohen Options and the conversion of the Cohen Debenture in the first year), which represents 27.7% of the 175,552,455 Common Shares outstanding on a partially diluted basis following completion of the Transaction, comprised of: (i) 164,707,455 Common Shares outstanding following the completion of the Offering, (ii) 4,845,000 Common Shares that may be exercised on exercise of all Plato Options; and (iii) 6,000,000 Common Shares that may be issued on conversion of all of the outstanding convertible debentures of the Company in their first year after issuance.

**3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which**

- (a) the acquiror, either alone or together with any joint actors, has ownership and control,**

See Item 3.4 above.

- (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and**

Not applicable.

- (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.**

Not applicable.

**3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's security holdings.**

Not applicable.

**3.7 If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement.**

**State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.**

Not applicable.

- 3.8 If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.**

Not applicable.

#### **Item 4 – Consideration Paid**

- 4.1 State the value, in Canadian dollars, of any consideration paid or received per security and in total.**

The 16,615,800 Common Shares acquired by Cohen, directly and indirectly, pursuant to the Transactions, occurred at a deemed price of \$0.05 per Common Share or \$830,790 in aggregate.

- 4.2 In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.**

See Item 4.1 above.

- 4.3 If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.**

Not applicable.

#### **Item 5 – Purpose of the Transaction**

**State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:**

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;**
- (b) a corporate transaction, such as a merger, reorganization or liquidation,**

**involving the reporting issuer or any of its subsidiaries;**

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;**
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;**
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;**
- (f) a material change in the reporting issuer's business or corporate structure;**
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;**
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;**
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;**
- (j) a solicitation of proxies from securityholders;**
- (k) an action similar to any of those enumerated above.**

The 16,615,800 Common Shares acquired by Cohen, directly and indirectly, as payment of debt owed to him (along with CEYX and Gulf) by the Company. Depending on the evolution of Plato Gold's business, financial condition, the market, if any, for Plato Gold's securities, general economic conditions and other factors, Cohen and his joint actors may acquire additional securities of Plato Gold, or sell some or all of the securities they hold, in the open market, by private agreement or otherwise, subject to their availability at attractive prices, market conditions, and other relevant factors. Cohen currently has no other plans or intentions that relate to, or would result in the matters listed in clauses (a) to (k) above. Depending on market conditions, general economic conditions Plato Gold's business and financial condition and other factors, Cohen may develop such plans or intentions in the future.

#### **Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer**

**Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's**

**fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.**

Each of Cohen, CEYX, and Gulf entered into the Debt Agreements, which provided for the issuance of, in aggregate, 16,615,800 Common Shares. The Debt Agreements contained customary terms and conditions for a transaction of this nature.

**Item 7 – Change in material fact**

**If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer’s securities.**

Not applicable.

**Item 8 – Exemption**

**If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.**

Not applicable.

**Item 9 – Certification**

I, as the acquiror, certify, or I, as the agent filing the report on behalf of an acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report as true and complete in every respect.

October 16, 2017  
Date

“Anthony J. Cohen”  
Anthony J. Cohen