

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**”)
1240 Bay Street, Suite 800
Toronto, ON, M5R 2A7

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 a private placement transaction conducted by the Company, which closed on September 5, 2018 (the “**Private Placement**”).

Item 2 – Identity of the Acquiror

2.1 State the name and address of the acquiror.

Anthony J. Cohen (“**Cohen**”)
1240 Bay Street, Suite 800
Toronto, ON, M5R 2A7

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 Private Placement, on September 5, 2018, the Company issued:

- 2,581,818 Common Shares to CEYX Properties Ltd. (“**CEYX**”), a corporation which Cohen controls, at a price of \$0.055 per Common Share; and

- 655,000 Common Shares to Prairie Fund Partners (“**Prairie**”), a general partnership of which Cohen holds a 1/3 interest in;

(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 800, 1240 Bay Street, Toronto, ON, M5R 2A7. The principal business of CEYX is investing.

Prairie, a general partnership organized in Manitoba, of which Cohen holds a 1/3 interest in. The principal business of Prairie is investing.

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 September 5, 2018, Cohen acquired ownership, control or direction over an additional 3,236,818 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 3,236,818 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:

- 17,241,104 Common Shares held directly by Cohen;
- 24,856,993 Common Shares held indirectly by CEYX;

- 1,627,200 Common Shares held indirectly by Gulf & Pacific Equities Corp. (“**Gulf**”), a corporation which Cohen controls;
- 833,333 Common Shares held indirectly by 1338823 Alberta ULC (“**823 Alberta**”), a corporation which Cohen Controls; and
- 750,000 stock options to acquire Common Shares (the “**Cohen Options**”).

Assuming the issuance of Common shares on exercise of the Cohen Options, Cohen directly and indirectly owns and controls 45,308,630 Common Shares, which represents 23.38% of the 193,726,909 Common Shares outstanding prior to completion of the Transaction.

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

- 17,241,104 Common Shares held directly;
- 27,438,811 Common Shares held indirectly by CEYX;
- 1,627,200 Common Shares held indirectly by Gulf;
- 833,333 Common Shares held indirectly by 823 Alberta;
- 655,000 Common Shares held indirectly by Prairie; and
- 750,000 stock options to acquire Common Shares.

Assuming the issuance of Common shares on exercise of the Cohen Options, Cohen will directly and indirectly own and control 48,545,448 Common Shares, which represents 24.58% of the 197,499,727 Common Shares outstanding following completion of the Transaction.

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 3,236,818 Common Shares acquired by Cohen, indirectly through CEYX and Prairie, pursuant to the Transaction were acquired at a price of \$0.055 per Common Share or \$178,025 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 3,236,818 Common Shares were acquired by Cohen pursuant to the Private Placement. 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.

Pursuant to the Transaction, CEYX entered into a Subscription Agreement for Common Shares for the purchase of 2,581,858 Common Shares at a price of \$0.055 per such Common Share or \$142,000 in aggregate. Such Agreement contained customary terms and conditions for a transaction of this nature.

Pursuant to the Transaction, Prairie entered into a Subscription Agreement for Common Shares for the purchase of 655,000 Common Shares at a price of \$0.055 per such Common Share or \$36,025 in aggregate. Such Agreement 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.

Cohen relied on the exemption from prospectus exemptions in section 2.3 of National Instrument 45-106 *Prospectus Exemptions* as he is an “accredited investor” within the meaning of such National Instrument.

Cohen relied on the private agreement exemption in section 4.2 of National Instrument 62-104 *Take-Over Bids and Issuer Bids* and the facts supporting such exemption are (i) purchases made by Cohen were only from the Company, (ii) the purchase arising from the Transaction was not an offer to purchase securities made by Cohen to the general body of holders of Common Shares, (iii) such general body of holders consists of more than 5 security holders, and (iv) the value of the consideration paid by Cohen to acquire 3,236,818 Common Shares pursuant to the Transaction, including brokerage fees and commissions, was not greater than 115% of the market price of the Common Shares as of the date of the Transaction.

Cohen relied on the exemptions in subsection 5.5(a) and paragraph 5.7(1)(a) in Multilateral Instrument 61-101 – *Protection of Minority Shareholders in Special Transactions* as, at the time of the Transaction, neither the fair market value of the Common Shares acquired pursuant to the Transaction of \$178,025, nor the consideration of \$178,025 payable by CEYX for the Transaction, exceeded 25% of the Company’s market capitalization.

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.

September 5, 2018

Date

“Anthony J. Cohen”

Anthony J. Cohen