

ANTHONY J. COHEN

PRESS RELEASE

EARLY WARNING REPORT ISSUED PURSUANT TO NI 62-103 PURCHASE OF SHARES OF PLATO GOLD CORP.

Toronto, ON, September 6, 2018 – Mr. Anthony J. Cohen issues this press release pursuant to Part 3.1 of National Instrument 62-103 *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”) with respect to Plato Gold Corp. (the “**Company**”). Mr. Cohen is a director and significant shareholder of the Company.

On September 5, 2018, Mr. Cohen participated in a private placement transaction (the “**Transaction**”) with the Company which contemplated the issuance of:

- 2,581,818 common shares of the Company (each, a “**Common Share**”) to CEYX Properties Ltd. (“**CEYX**”), a corporation which Mr. Cohen controls, at a purchase price of \$0.055 per Common Share or \$142,000 in aggregate; and
- 655,000 Common Shares to Prairie Fund Partners (“**Prairie**”), a general partnership of which Cohen holds a 1/3 interest in, at a purchase price of \$0.055 per Common Share or \$36,025 in aggregate.

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

- 17,241,104 Common Shares held directly;
- 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 Mr. Cohen controls;
- 833,333 Common Shares held indirectly by 1338823 Alberta ULC (“**823 Alberta**”), a corporation which Mr. 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, Mr. 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, Mr. Cohen directly and indirectly owned and controlled an aggregate of:

- 17,241,104 Common Shares held directly by Mr. Cohen;
- 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, Mr. 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.

The Transaction, and specifically the acquisition of Common Shares by virtue of the Transaction, occurred for investment purposes. Depending on the evolution of the Company's business, financial condition, the market, if any, for the Company's securities, general economic conditions and other factors, Mr. Cohen and his joint actors may acquire additional securities of the Company, 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. Depending on market conditions, general economic conditions, the Company's business and financial condition and other factors, Mr. Cohen may develop such plans or intentions in the future.

In connection with the Transaction, Mr. Cohen relied upon the following exemptions from particular pieces of securities legislation:

- the exemption from the prospectus requirement in section 2.3 of National Instrument 45-106 *Prospectus Exemptions* as he is an "accredited investor" within the meaning of such National Instrument;
- the private agreement exemption in section 4.2 of National Instrument 62-104 *Take-Over Bids and Issuer Bids* as a result of (i) purchases made by Mr. 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; and
- 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.

This news release is being issued as required by NI 62-103. An early warning report with respect to the purchase by Mr. Cohen has been filed on SEDAR and will be available for review at www.sedar.com under the Company's profile.

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