TECHNICAL REPORT

ON THE

NORTON LAKE PROPERTY,
NORTHWESTERN ONTARIO,
CANADA

Date: May 1, 2011

Prepared by: F.W. Gittings Hons.B.Sc. P.Geo

1. EXECUTIVE SUMMARY

This technical report has been prepared at the request of James Trusler P.Eng., President and CEO of Platinex Inc. The purpose of the report is to provide a summary of scientific and technical data on the Property, including historic exploration activities, and make recommendations concerning future exploration. This Report is based on a review of public domain geological and exploration information. The Property is covered by overburden with little or no exposed bedrock. The Qualified Person for this report is Mr. Fred W Gittings, who visited the Property on March, 28 2011.

The Norton Lake Property is located in northwestern Ontario. It comprises a single block of claims with an area of 907 hectares and a total of 56 claim units. The closest community with year-round road access is Pickle Lake, located approximately 190 kilometres to the west. The Property is 50 kilometres northeast of the First Nation community of Fort Hope. Although there is year-round scheduled air service to Fort Hope, there are no air charter operators based there.

The Ontario Geological Survey interpretation of the geology of the Norton Lake area based, on limited outcrop and drill hole information coupled with regional airborne magnetic survey results, indicates that the property is underlain by mafic to intermediate metavolcanic and metasedimentary rocks including banded silicate-magnetite-sulphide facies Iron Formation. The property is located within the same stratigraphic package as the Norton Lake Ni-Cu-PGE deposit. These deposits occur within a mafic-ultramafic sequence in a mafic-ultramafic magmatic feeder conduit. The deposit is located 2 kilometres east of the Platinex property and contains resources of 2.26mt grading 0.73% Ni, 0.65% Cu 0.03% Co and 0.49g/t Pd at a 0.5% Ni cutoff.

A two phase exploration program is proposed. Phase I evaluation of the property in 2011 will include a comprehensive airborne magnetometer and electromagnetic survey with flight lines at 100 metre intervals and six to seven days of helicopter-supported prospecting, geological mapping and the collection of up to 100 samples of bedrock, till and/or stream sediment. Heavy mineral separate techniques will be employed to identify indicator minerals and analyses will be performed to determine concentrations of PGE's, base metals and other indicator metals and elements. Phase II will be a 1,500 metre core drilling program to evaluate priority geophysical targets and provide important stratigraphic information for subsequent investigations. The proposed Phase I and Phase II budgets are $193,766 and $1,000,000 respectively. The property can be kept in good standing on the second and subsequent anniversary dates with consecutive minimum exploration expenditure credits of $22,400.

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2. INTRODUCTION AND GENERAL INFORMATION

2.1 Introduction

This technical report has been prepared at the request of James Trusler P.Eng., President and CEO of Platinex Inc. The purpose of the report is to provide a summary of scientific and technical data on the Property, including historic exploration activities, and make recommendations concerning future exploration. This Report is based on a review of public domain geological and exploration information. The Property is almost completely covered by overburden with little exposed bedrock. The Qualified Person for this report is Mr. Fred W. Gittings, who visited the Property on March, 28 2011.

Platinex Inc. staked the Norton Lake claims to cover ground west of the Norton Lake Ni-Cu-PGE deposit where the magnetic signature indicates the presence of mafic to ultramafic intrusions along the same stratigraphic horizons that hosts the mineralization of the Norton lake deposit.

Fred W Gittings was retained by Platinex Inc. to prepare an independent Technical report, in compliance with the Securities Act, National Instrument 43-101, Standards of Disclosure for Mineral Projects.

The purpose of this report is to characterize the geology, geochemistry and geophysical setting for the Norton Lake claim block and to outline the objectives and proposed budget for the initial exploration program. No previous mineral exploration activity is known to have occurred on the property.

2.2 Terms of Reference

This report utilizes standard System International (SI) units. Dollars are expressed in Canadian currency (CAD$) unless otherwise noted. Unless otherwise mentioned, all coordinates in this Report are provided as UTM datum NAD83, Zone 16. Some common abbreviations used in the text are defined in Appendix B.

2.3 Scope of Work and Sources of Information

This report has been prepared from the compilation and review of information in the public domain.. The Ontario Geological Survey has produced a number of reports on the area. A preliminary, reconnaissance examination of the property and evaluation of the physical setting is planned but has not yet occurred.

2.4 Disclaimer

Land tenure information has been extracted from the Ministry of Northern Development and Mines website (www.mndm.gov.on.ca/MNDM) and compared against "Applications to Record" as submitted by the contract staker. Field inspection and verification of claim posts, tags and claim lines has not been carried out to date.

Geological, geophysical and geochemical data used in this report has been extracted from government reports, SEDAR filings by exploration companies active in the area and exploration company websites. The author has not validated the collected information and interpretations and does not accept responsibility for the accuracy of such information.

3. RELIANCE ON OTHER EXPERTS

The author has completed this Report in accordance with the methodology and format outlined in National Instrument 43-101, companion policy NI43-101CP and Form 43-101F1. This Report was prepared and is directed solely for the development and presentation of data with recommendations to allow Platinex Inc. to reach informed decisions.

The information, conclusions and recommendations contained herein are based on a review of digital and hard copy data and information supplied to the author by Platinex, as well as various published geological reports, the author has assumed that the reports and other data listed in the "References" section of this report are substantially accurate and complete.

The author has also used the spatial claim information found on the website http://www.claimaps.gov.on.ca to portray the claim boundaries relative to local topography and geology.

Some relevant information on the Property presented in this Report is based on data derived from reports written by geologists and/or engineers, whose professional status may or may not be known in relation to the NI43-101 definition of a Qualified Person.

4. PROPERTY DESCRIPTION AND LOCATION

4.1 Property Description

The Norton Lake property comprises a single claim block that has a total of four (4) claims (Figure 2). There are 56 claim units for a total area of 907 hectares (Table 1). The claims are located within Norton Lake and Turley Lake map areas and registered in the Thunder Bay Mining Division. Assessment Work is due on February 2nd, 2012.

4.2 Property Location

The Norton Lake property is located on the edge of the James Bay Lowlands of northern Ontario approximately 400 kilometres north-northeast of the city of Thunder Bay (Figure 1). National Topographic System (NTS) references is 42M/NW and the co-ordinates for the centre of the project area are 51° 54' 28" N and 87° 29' 41" W. Universal Transverse Mercator (UTM) co-ordinates are 466000E/5751000N, Zone 16, NAD 83. The closest full-service community with year-round road access is Pickle Lake, located 190 kilometres east of the property. Winter-only road access is available from about sixty-five kilometres northeast of Pickle Lake to First Nations communities at Eabametoong (Fort Hope) and Neskantaga (Lansdowne House). The winter road from Pickle Lake to Fort Hope passes about 15 kilometres west of the property.

TABLE 1

PLATINEX INC. CLAIM UNITS

Township/Area	Claim Number	Recording Date	Claim Due Date	Status	Percent Option	Work Required	Claim Unit
Norton Lake	4229516	2008-Apr-15	2012-Feb-2	A	100%	$6400	16
Norton Lake	4229522	2008-Apr-15	2012-Feb-2	A	100%	$6,400	16
Turley lake	4229463	2008-Apr-15	2012-Feb-2	A	100%	$6,400	16
Turley Lake	4229464	2008-Apr-15	2012-Feb-2	A	100%	$3200	8
TOTALS						$22,400	56

5. ACCESSIBILITY CLIMATE, LOCAL RESOURCES AND PHYSIOGRAPHY

5.1 Accessibility

Scheduled air charter service is available to Pickle Lake from Thunder Bay and from Pickle Lake to the closest First Nations community of Fort Hope, located on Eabamet Lake. No air charter operators are based in Fort Hope which is located 50 kilometres southwest of the property. NorthStar Air Service, based in Pickle Lake, provides float plane service during the ice-free season and wheel-ski during the period of acceptable ice conditions. Although the closest base for helicopter service is Thunder Bay, arrangements can be made for helicopter support for field operations and for supply flights during the break-up and freeze-up periods.

5.2 Climate

The area of Northern Ontario has a humid continental climate with cool short summers and cold winters. The area does not experience a dry season. The summer temperatures are generally between 10°C and 20°C with a mean July temperature of 12°C. Winter temperatures are generally between -10°C and -30°C with a mean January temperature of -21°C. The extreme winter minimum is -48°C. The period from mid-June to mid- September is generally frost free. Lakes start to freeze in mid-October and start to thaw in mid-April. The average annual precipitation is 699.5 mm with approximately 241.6 mm falling as snow.

5.3 Local Resources and Infrastructure

The Property lies close to the First Nations community of Fort Hope, which could provide a source for general labour and supplies. Otherwise, there is no major infrastructure in the region and most supplies must be flown in from larger cities such as Timmins and Thunder Bay, which are several hundred kilometres away. A pool of skilled labour for both exploration and mining activities and accustomed to working in remote locales may be found in both of these cities. Some services, such as airports with regularly scheduled flights, nursing stations, etc. are available at Fort Hope and at other nearby First Nations communities. An adequate supply of water for diamond drilling can be sourced from the lakes within and around the Property boundaries. The nearest high voltage power line of the provincial power grid is at Pickle Lake.

It should be noted, for the sake of completeness, that the recent exploration successes in the Ring of Fire area have promoted discussions about extending the railway from Nakina, which is on the main CNR east-west rail line, north into the area. Cliffs Natural Resources, of Cleveland, Ohio, has gained a

controlling interest in several Chromite deposits in the McFaulds area with the intention of bringing at least one of them into production. KWG Resources staked a prospective 328 km. rail corridor from Nakina to the McFaulds area that would pass within 50 km of the Norton Lake Property. (www.kwgresources.com/news) Cliffs now controls 19.9% of KWG Resources. Ontario Premier, Dalton McGuinty, in his government throne speech, made the area's development a key pillar in his "Open Ontario" plan (The Toronto Star, March 9, 2010).

On March 23, 2011 Noront provided details of its project description in a press release (www.norontresources.com) .Noront announced their intention to begin production on their Eagle's Nest deposit in 2015. Plans call for a road from Webequie Junction, 20 km south of the community of Webequie, and 90 km north of Norton Lake to Highway 808 north of Pickle Lake. A generating plant will be located at Webequie Junction. The net effect of these infrastructure plans is unknown but access to rail and road transportation will lower the cost of exploration and improve the prospects of feasibility studies on potential ore deposits.

5.4 Physiography and Topography

The Property is on the edge of the James Bay Lowlands of Ontario, an area characterized by a plain of low relief, which gently slopes towards James Bay to the northeast. The claims are covered only sparingly by northern boreal forest comprising spruce and subarctic barrens. Local wildlife includes moose, wolf, black bear, hare and several species of birds.

A LANDSAT 7 image (Figure 3) and the topographic map of the area (Figure 4) display all of the features of the project area. The property area has very little relief with elevations ranging from about 265-270 m above mean sea level (MSL).

Several ponds, swamps and muskeg typify the property and reflect the presence of low relief. The streams that traverse the property flow into Norton Lake 10 km east of the boundary of the property. Regional mapping by the Ontario Geological Survey has indicated very sparse outcrop.

5.5 Ecology and Environment

The area is proximal to the boundary between two forest regions identified by the Ministry of Natural Resources as the Hudson Bay Lowlands forest and the boreal forest. The former dominates the property and is described as an area of subarctic barrens with black and white spruce and willow trees. It is typified by a large, low relief expanse of wetland dominated by both treed and open muskeg and dotted with thousands of small lakes and ponds. Productive forest cover is less than 25 percent

and is generally made up of stunted tamarack and black spruce that grow along river banks and other well-drained areas.

The boreal forest of northern Ontario extends from the Great Lakes-St. Lawrence forest to the Hudson Bay Lowlands but appears to be largely absent on the property. Black spruce and larch (tamarack) are usually associated with poorly drained areas. Trembling aspen (poplar), white spruce, white birch and jack pine usually grow on well-drained upland or rocky sites. A diversity of wildlife typical of the boreal forest includes wolves, lynx, moose, caribou, 300 species of migratory birds and small mammals such as marten, hare, red fox and porcupine. Hunting, trapping and fishing are traditional land uses of First Nations that occupy remote communities across northern Ontario.

The Ontario government has recently declared that 50% of the boreal forest north of the 51st parallel will be protected and that development activities will be carefully vetted to protect the environment and the First Nations rights.

Platinex believes that there are no environmental issues on the subject claims. Any conditions to the contrary will be documented during an initial inspection and subsequent field activities.

5.6 Communities, First Nation Relations and Resources

The nearest communities are all First Nations communities. The closest, is Fort Hope (Eabametoong) population 1400, located about 50 kilometres to the South-west on Eabamet Lake. Landsdowne House (Neskantaga), population 250, located on Attawapiskat Lake, is about 45 kilometres to the northwest. Contact has been made with representatives of the First Nations communities. Platinex plans to continue the dialogue and meetings until both parties reach mutually agreeable terms for Platinex to perform exploration on the property, utilize local resources whenever possible and protect the environment.

The First Nations representatives for Eabametoong and Neskantaga will be notified that plans for preliminary work on the property include the need for personnel to assist in camp location and establishment of a dock, camp site, and helicopter pad and fuel cache. There will also be opportunities to assist in reconnaissance mapping and collection of representative till samples. The services of Mr. Glenn Nolan have been arranged from time to time to assist in the communications and negotiation process.

6. HISTORY

The Geological Survey of Canada (GSC) was the first to explore the James Bay Lowlands in 1886. Robert Bell of the GSC mapped geology along the Attawapiskat River from the James Bay coast inland. The Geological Survey Canada produced the Lansdowne House map (Bostok, 1962). This mapping information has been used in subsequent compilation maps completed by the Ontario Geological Survey.

Thurston and Carter (1969) undertook reconnaissance mapping of the area as part of "Operation Fort Hope" in the late 1960's.A Compilation Map, OGS M2237 was published in 1972 based on the earlier work. The area around the property is designated as largely unmapped.

The earliest exploration work in the Norton Lake area was done between 1970 and 1972 by a joint venture between UMEX and Imperial Oil. In 1981-82 Wasabi Resources Ltd. flew a Questor Surveys Mark VI airborne mag-EM survey east of Norton Lake and located eighty geophysical targets of which they drill tested thirty-one. Of the 58 diamond drill holes, thirty eight were reconnaissance and twenty focused on the "U" anomaly, the main zone of sulphides now referred to as the Norton Zone (Mason and White, 1995).

In 1986 Locator Explorations Ltd optioned the property and conducted a helicopter-borne EM-mag survey. A geological and geophysical investigation of the area covering the main iron formation fold nose east of the Norton Lake deposit was completed. The iron formation in the fold nose is up to 26 meters thick, consisting of 30% to 40% magnetite and 1 to 2% laminated pyrite. Weak gold values, 0.002 to 0.003 oz. /t Au were reported (Mason and White, 1995).

In 2001 East West Resource Corporation acquired the Norton Lake Deposit and began by doing a due diligence review of the historic drill hole core from Wasabi's 1981 program. In 2002 a report on geophysical surveys carried out over the property outlined an east-northeastern trend for further exploration away from the main regional of mineralization, confirmed the lateral extent of the mineralized zones, defined a northeast plunge to the mineralization, and suggested an additional conductive zone might occur at least 300meteres south of the main mineralized trend (Jobin-Bevans and Kelso, 2005).

7. GEOLOGICAL SETTING

7.1 Regional Geological Setting

Ongoing study of the north-western Superior Province has led to the revision of the Terrane subdivisions of the area. Previously the area was referred to as being located in the Uchi Subprovince of the Superior Province. Stott et al. (2010) have now determined that the Uchi Subprovince should be referred to as the Uchi Domain and included in the larger North Caribou Terrane. This report follows this convention.

The Norton Lake area is underlain by rocks of the north-western part of the Archean Superior Province, which is the world's largest continuously-exposed Archean craton. The north-western Superior Province is composed of a series of major Mesoarchean volcanic and plutonic belts trending from west to east that each formed as separate micro continents >3.0 Ga, and are separated by younger Neoarchean metasedimentary belts and crustal-scale faults. These continental fragments underwent rifting and lateral transport through processes considered to be a mixture of modern horizontal plate tectonics and those that would have occurred during the Archean when the continents were thinner, hotter, and less dense. Later subduction of the oceanic crust between these micro continents eventually led to their collision and amalgamation to form the current geometry of the Superior Province.

The Norton Lake Property is situated within the Archean Uchi Domain which lies south of the older sialic North Caribou Core of the North Caribou Terrane. To the south the Uchi Domain is separated from the English River Basins by the Sydney River- St. Joseph Fault. Stott and Corfu (1991) describe the geology of the Uchi Subprovince as follows:

The Uchi Subprovince contains a linear, belt-like collage of volcanic and sedimentary assemblages that represent discrete magmatic and erosional pulses during approximately 280 million years of Archean history. These supracrustal rocks, underlain by synvolcanic plutons, were invaded by younger felsic plutons and were preserved as the Kenoran Orogeny, which culminated in this part of the Superior Province about 27 Ga. Some clastic and chemical sedimentary sequences comprise the youngest units in the volcanic assemblages. Other sedimentary rocks form separate assemblages lying unconformably upon the volcanic units and formed mainly during the Kenoran Orogeny. Some volcanic assemblages are dominantly composed of tholeiitic basalt and komatiitic rocks, interpreted to have originated as oceanic mafic platform sequences, probably in a back-arc setting; most assemblages are composed of cycles or sequences comprising tholeiitic basalt platforms overlain by calc-alkalic andesite, dacite and rhyolite,

interpreted to have originated in continental or oceanic arcs. The U-Pb isotopic ages of felsic volcanic rocks permit us to recognize that the present stacking of volcanic strata locally forms repetitions of individual volcanic cycles (e.g., the Confederation assemblage) or locally forms volcanic sequences stacked out of normal stratigraphic order, presumably by thrusting, as in the Confederation and St. Joseph assemblages.

According to Stott et al. (2010) the Uchi domain includes Pembina tonalite (*circa* 2887 Ma) on Lake St. Joseph and Pickle Crow porphyry (2860 Ma) (Corfu and Stott 1993), in addition to volcanic assemblages older than 2.8 Ga, indicating that Mesoarchean crust is preserved locally across the Uchi domain. Neoarchean tectonic assemblages, forming the core of the Uchi domain, appear to have built on or adjacent to this Mesoarchean crust to the southern edge of the North Caribou Core. The accretionary events responsible for the growth of the Uchi Domain show a general southward younging pattern (Stott,1996).

The eastern extent of the Uchi domain is interpreted to wrap around the eastern margin of the North Caribou Terrane core and merge with the Oxford–Stull domain (Stott 2008b, 2009).

The Property is considered to be part of the Miminiska-Fort Hope Greenstone Belt (MFGB) which extends from about longitude 89 degrees W, west of Minininska Lake, through Fort Hope and east under cover of the Paleozoic rocks. The northernmost portion of the MFGB is 80km in length and varies from 10 to 16 kilometres in width.

The sedimentary rocks of Miminiska Lake area composed of medial to distal turbidite wacke sediments and interbeds of banded magnetite *iron* formation. There *is* some folding of the beds, but with an overall northward sense of *younging.* The top of the assemblage *is* marked locally by conglomerate with a mix of volcanic, *iron* formation and granitoid clasts. *Since* there is uncertainty about the source of the detritus in this sequence and the original depositional setting of the assemblage, the sedimentary rocks are treated as an unnamed assemblage for the present. It *is* speculated that the assemblage evolved *in* its present position; it *is* just as conceivable that this sequence, which does not appear to be an original synclinal basin *in* the belt, was separated as a tectonic wedge from the northernmost English River Basins, Stott and Corfu (1991).

Through trace element geochemistry and radiogenic isotope data, Johnson (2005) provided support for the correlation of the volcanic rock assemblages in the Norton Lake region with those of the Northern Pickle Lake Greenstone Belt of the Uchi Domain.

Post-tectonic magmatism in the northwestern Superior Province includes three diabase dyke swarms, comprising the 2171 Ma Marathon swarm, 1888 Ma Molson Swarm and the 1267 Ma MacKenzie Swarm. All three ages are present in the area surrounding the Property.

7.2 Property and Local Area Geology

7.2.1 Quaternary Geology

Two lobes of late-Wisconsinan ice sheets are interpreted to cover the Hudson Bay Lowlands of northwestern Ontario (Prest, 1963). The Lac Seul lobe advanced and retreated in an east-west direction and the Windigo lobe was active in a north-south direction. The associated tills overlie the 53,000 year old non-glacial Missinaibi sediments (Thurston et al, 1979; McDonald, 1969).

Once the glaciers had receded sufficiently, Hudson Bay was flooded by the Arctic Ocean through the Hudson Strait to form the Tyrrell Sea which deposited several meters of thixotrophic, fossil bearing mud. The westerly limit of the late glacial Tyrrell Sea shoreline is interpreted to have extended north-westerly through the Good's Lake-Sooter Lake area, north east of the property.

7.2.2 Bedrock Geology

The Ontario Geological Survey interpretation of the geology of the Norton Lake area based, on limited outcrop and drill hole information coupled with regional airborne magnetic survey results, indicates that the property is underlain by mafic to intermediate metavolcanic rocks (Figure 7 and 8) and a suite of younger gneissic and foliated tonalite (Stott, 2008).

The Precambrian bedrock geology associated with the claim block and the surrounding area is dominated by an easterly trending sequence of geophysically-interpreted mafic and ultramafic intrusive rocks, older metavolcanic and metasedimentary rocks The Property is considered to be part of the Miminiska -Fort Hope Greenstone Belt. Due to a lack of outcrop the geology of the Norton Lake Property is inferred from the area surrounding the Norton Lake massive sulphide deposit two kilometres east and regional airborne geophysics. The highly magnetic iron formation and the magnetic pyrrhotite of the Norton massive sulphide deposit has masked the more subtle magnetic responses surrounding them.

The metavolcanic-metasedimentary sequence forms a tightly folded, overturned syncline, plunging west. The actual fold closure of the iron formation units is east of the property as clearly seen in the airborne magnetics .Flanking the mafic volcanics through south-east of the claims, on the southern limb of the fold,

are lenses of felsic pyroclastic. The volcanic stratigraphy to the east of the property is underlain by metagreywacke, and minor conglomerate flanking the mafic volcanics on the outer edges of the fold limbs. Due to the masking effect of highly magnetic rock in the area the Platinex property may be underlain by the same package of rocks as the drill defined area to the east. Rhyolitic feldspar porphyry intrusives, and pyroxenitic (ultramafic) intrusives are associated with the synclinal axis and the southern limb proximal to the fold closure.

Numerous pegmatitic granites are associated with the metasediments and adjacent volcanics east of the property, along both fold limbs.

Several geophysically-interpreted, low angle (with respect to the fold limb attitude) structural features are associated with the fold nose and southern fold limb. The airborne magnetics shows displacement of the iron formation within the claim block. The detailed airborne geophysical survey is recommended over the property to provide insight into the true nature of the iron formation as well as help delineate the other rock units underlying the Property.

The mineralization at the Norton Lake deposit is located in mafic tuffs and iron formation at the contact with an ultramafic flow and is probably controlled by a roll or fold in that contact. The association with iron formation suggests that sulphur released from a sulphide facies of that rock by heat from the ultramafic could have acted as a precipitating agent for the nickel and copper in the silicates of the ultramafic. Remobilization during burial and folding could have localized the mineralization in its present position.

The iron formation fold nose, considered to be a promising exploration target by exploration companies in the past proved to have very minor deformation or alteration. The geophysically interpreted cross-structure through the fold nose was found to correlate to a 20 cm carbonate-quartz cemented fault breccia with trace finely disseminated sulfides. Iron formation in the nose area is up to 26 metres in thickness, consisting of 30% to 40% magnetite and 1% to 2% pyrite laminae.

Johnson (2005) completed reconnaissance geological mapping over the east of Norton Lake area in 2003 and 2004. Outcrop exposure was found to be very sparse and concentrated along east-west trending ridges. Norton Lake area is underlain by massive to pillowed basalt with subordinate sedimentary rock units.

7.3 Structural Geology

Property-scale structural data is unavailable.

8. DEPOSIT TYPES

8.2 Magmatic Massive Sulphides

The deposit type recognized in the Norton Lake Deposit is that of a modified Ungava or Jinchuan-style Ni-Cu-PGE conduit style mineralization commonly referred to as a magmatic massive sulphide deposit (MMS).The Norton Lake mineralization is best compared to that of the Thierry Mine near Pickle Lake. Ore reserves at the Thierry Mines start up in July 1976 were given as 15.9 mt at 1.49% Cu and 0.18% Ni at a cut off grade of 0.65% Cu (Puritch et al.,2010).The Thierry Deposit produced 5.8 mt for Union Miniere Corporation from 1976 to 1982 when the mine was closed due to low metal prices.

Johnson(2005) suggested a number of similarities between the Thierry Mine, located in the Northern Pickle Lake assemblage of the Pickle Lake Greenstone Belt, and the Norton Zone including:

- Tectonic setting: back arc environment
- Structure: folded about northeast trending axes; faults parallel to high angle fold axes
- Metamorphic grade: greenshcist to amphibolite facies
- Host rock: mafic to ultramafic rocks and their sheared equivalent
- Sulphur source: local iron formation
- Mineralization type: semi-massive to massive sulphide(20-80%) in breccia; minor disseminated sulphide; remobilized sulphide as stringers
- Mineralogy: pyrrhorite, chalcopyrite and pentlandite, palladium tellurides and violarite

9. MINERALIZATION

No surface exploration work has taken place on the Norton Lake Property and therefore there is no mineralization to report. Reconnaissance type geological mapping by government has not located any mineralization on the property in large part due to the sparsity of outcrop in the area.

10. EXPLORATION

No surface exploration for economic mineralization has taken place on the property by Platinex or others to the author's knowledge. Because of sparse outcrop exposure in the area the first phase of

exploration includes tightly spaced airborne geophysical surveys in order to deduce the underlying hidden geology of an area. In order to encourage exploration in the area the Ontario Government has undertaken Airborne Geophysical Surveys of a regional nature. .

10.1 Geophysical Surveys

10.1.1 Regional Airborne Geophysical Data

Airborne Geophysical data for the area including the Norton Lake project area comprises magnetic data compiled by the Ontario Geological Survey (OGS) as part of "Operation Treasure Hunt" (OTH). The data was compiled as the Attawapiskat Airborne Geophysical Survey, Geophysical Data Set 1211. The Block 1 of the four–block airborne magnetic survey covers the Platinex property.

The OGS compilation and interpretation included digital color maps of contoured total field magnetic, first and second magnetic gradients.

This data set was instrumental in locating the Platinex claims along a magnetic anomaly that appears to correlate with mafic-ultramafic rocks.

10.1.2 Regional Gravity Survey

The Ontario Geological Survey supervised and edited the compilation of digital gravity data obtained from the National Gravity Data Base maintained by the Geophysical Data Centre, Geological Survey of Canada (Gupta, 1991).

10.1.3 Project Airborne Geophysical Surveys

10.1.3.1 Other Party Survey Data

Airborne magnetic data from Data Set 1211 has been extracted for the Norton Lake project area. The first vertical derivative colour applicon interpretation is provided as Figure 10.

Magnetic data provided by the first derivative of the vertical field emphasize the apparent lateral continuity of geological units. The mafic-ultramafic intrusive units only occasionally identified by outcrop (Thurston et el, 1979) and extensively interpreted from incorporation of the geological and geophysical data by Stott (2007) are faithfully mapped by the vertical derivative of the magnetic data.

Follow-up airborne geophysical surveys carried out by the most exploration companies have involved 100 metre flight line spacing and in some priority areas, 50 metre flight line spacing. The resolution

and accuracy provided by the helicopter-borne geophysical systems with GPS navigation systems has been exceptional, to the degree that follow-up ground geophysical surveys are becoming rarer.

11. DRILLING

Platinex has not performed any overburden drilling or diamond drilling on the property, nor is there any record of previous drilling on the property. There are no drill logs, or assay/analytical results to present and therefore no certificates of analyses to append.

12. SAMPLING METHOD AND APPROACH

This section does not apply to this Report.

13. SAMPLE SECURITY, PREPARATION, AND ANALYSES

This section does not apply to this Report.

14. DATA VERIFICATION

The Property was visited by Fred Gittings on March 28 , 2011. At the time of the property visit, the Property was completely frozen and covered by snow. In general, the property is covered by swamp with little to no exposed bedrock. All Information in this report comes from all publicly available information including all public news releases, company websites who are exploring the area, information on SEDAR describing discovered mineralization, MNDMF website for any other assessment work and all publicly available analytical results.

15. ADJACENT PROPERTIES

There are a number of exploration companies with mining claims in the immediate area of the Property exploring for magmatic Ni-Cu-PGE mineralization. All mineralization and analytical results discussed in this section were collected from public domain sources, which are referenced in the applicable sections and may or may not be indicative of mineralization on the Property.

The mineralization in the Norton Lake deposit is mainly massive pyrrhotite in irregular stringers, veins and patches forming 10% to 75% of the volume of the rock. Chalcopyrite is erratically distributed in grains, patches and seams. Pentlandite and violarite are reported from mineral identification tests.

The intrusive body that hosts the Norton deposit varies in width from 10 m-30m, is poorly layered and consists of pyroxenite with subordinate gabbro and leucogabbro although generally massive, the pyroxenite and gabbro are locally foliated and brecciated (Jobin-Bevans and Kelso,2005). Delineation by drilling indicates the intrusive is a discreet body of limited strike length. However the intrusion may have been part of a larger body that has become attenuated and fragmented resulting in a number of bodies stretching along the 11km long strike length, as suggested by the geophysical surveys in the area (Jobin-Bevins and Kelso, 2005). The deposit is situated at the contact between sheared amphibolite tuff and an overlying mafic volcanic unit (Johnson, 2005).

The iron formation fold nose to the east of the property was drill tested and proved to have very minor deformation or alteration. The geophysically interpreted cross-structure through the fold nose was found to correlate to a 20 cm carbonate-quartz cemented fault breccia with a trace of finely disseminated sulfides. Iron formation in the nose area is up to 26 metres in thickness, consisting of 30% to 40% magnetite and 1% to 2% pyrite laminae. Only weakly anomalous gold values were returned (.002-.003 oz.Au/ton).

Drill testing of several airborne electromagnetic conductors across the Norton Lake property shows that most of these conductive horizons are caused by concentrations of pyrrhotite. In general, deformation and alteration are minor although some significant fault structures have been encountered.

The Norton Lake Deposit contains resources of 2.26mt of 0.73% Ni, 0.65% Cu, 0.03% Co and .049 g/t Pd (Jobin-Bevins and Kelso 2005).

16. MINERAL PROCESSING AND METALLURGICAL TESTING

Platinex Inc. has not completed any mineral processing or metallurgical testing in association with the Property.

17. MINERAL RESOURCE AND RESERVE ESTIMATES

Platinex Inc. has not completed any mineral resources or reserve estimates in association with the Property.

18. OTHER RELEVANT DATA AND INFORMATION

All other relevant information and data have been described and reported in this Report. The author is not aware of any other relevant data and information that would be pertinent to the evaluation of the Property that is not already contained in this Report, as available in the public domain and/or provided to the author by Platinex Inc. and/or any of its agents.

19. INTERPRETATION AND CONCLUSIONS

There appears to be significant potential for discovery of economic mineral deposits on the Norton Lake property for one or more of the following reasons:

- Outcrop over the property is sparse but mafic rocks have been recognized on the property during regional mapping by government geologists and the recent regional geological/geophysical interpretation indicates that up to 85 percent of the property may be underlain by favourable sequences. The potential for conduit Ni-Cu-PGE, deposits exist within mafic-ultramafic intrusions within the metavolcanic- metasedimentary sequences.
- There is no record of prior exploration on the property and therefore there exists significant potential for discovery of new deposits.

20. RECOMMENDATIONS

Platinex should proceed with comprehensive evaluation of the mineral deposit potential of the Norton Lake property. A two-phase exploration program is proposed.

The first phase of exploration work on the 907 hectare property should be performed in 2011. Proposed tasks include an airborne magnetometer and VTEM electromagnetic survey and two to three days of helicopter-supported prospecting, geological mapping and the collection of up to 100 samples of bedrock, till and/or stream sediment. This exploration program should be run in conjunction

with other Platinex projects in the area to acquire logistic economies of scale. Laboratory analyses would be performed by an accredited lab to determine concentrations of PGE's, base metals and other indicator metals and elements. The proposed Phase I budget is $93,766 A generalized breakdown of proposed tasks and the estimated costs is provided in Table 2.

A Phase II program of 1500 metres of core drilling is also proposed to evaluate priority geophysical targets and provide important stratigraphic information for subsequent investigations. The proposed Phase II budget is $1,000,000.

TABLE 2

NORTON LAKE BUDGET

Phase I – Proposed Task	Quantity	Estimated Cost
Project management & supervision		$8,500
Mapping, prospecting and till sampling	9 man days	6,480
Airborne Mag & EM survey	240 line km	40,000
Air Charter & travel		14,500
Accommodation, logistics & supplies	9 man days	2,160
Sample analyses	25 rock; 30 till	6,500
Subtotal		78,130
Administration		7,813
Contingency		7,813
Phase I Total		**$93,766**
Phase II – Drilling	**Quantity**	**Estimated Cost**
All inclusive program	1500m	**$1,000,000**

Respectfully submitted

"*Fred W. Gittings*"

Fred W. Gittings, Hons. B.Sc., P.Geo.

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22. DATE AND SIGNATURE PAGE

This Report titled "Technical Report, Norton Lake Property, Northwestern Ontario, Canada" and Dated May 1, 2011 was prepared and signed by the following author:

SIGNED AND SEALED

"*Fred W. Gittings*"

Fred W. Gittings, Hons. B.Sc., MBA, P.Geo.
Dated May 1, 2011
Grandora Saskatchewan

APPENDIX A: STATEMENT OF QUALIFICATIONS – FRED W. GITTINGS

As author of this report entitled "Technical Report on the Norton Lake Property, Ontario" dated May 1, 2011, I, Fred W. Gittings, P.Geo. Do hereby certify that:

1. I am a Professional Geoscientist in good standing with the Association of Professional Engineers and Geoscientists of Saskatchewan and the APGO (member #1965) in Ontario and a Fellow of the Geological Association of Canada.
2. I hold the following academic qualifications:
   Hons. B.Sc. (Geological Sciences), Brock University in St. Catharine's Ontario, 1975.
   M.B.A., University of Saskatchewan, 1991
3. Since graduating from in 1975. I have worked for a number of companies at various levels of seniority throughout Canada. Including: Queenston Gold Mines—Gold exploration in the North Abitibi Greenstone Belt. Uranerz Exploration-Site Geologist at the Key Lake Uranium Deposit. Canadian Occidental Petroleum Ltd. as Project Geologist exploring for various commodities across Canada including PGE exploration on the Big Trout Lake Complex in Northern Ontario. IPCO Ltd as Senior Project Geologist on the Muskox Project in Nunavut. Since 1999 I have been providing consulting services to clients.
4. I am the author of the report titled "Technical Report on the Norton Lake Property, Ontario" dated May1, 2011 for Platinex Inc.
5. I have had no prior involvement with the Property that forms the subject of this Technical Report.
6. I am not aware of any material fact or material change with respect to the subject matter of the Technical Report that is not reflected in the Technical Report, the omission to disclose which makes the Technical Report misleading.
7. I have read the definition of "qualified person" set out in National Instrument 43-101 ("NI 43-101") and certify that by reason of my education, affiliation with a professional association (as defined in NI 43-101) and past relevant work experience, I fulfill the requirements as a Qualified Person for the purposes of NI 43-101
8. I am responsible for the preparation of all sections of the technical report titled "Technical Report on the Norton Lake Property, Ontario," dated May 1, 2011 and prepared for Platinex Inc.
9. I have no direct or indirect interest in the Property, nor do I expect to receive any direct or indirect interest in the Property.
10. My most recent visit to the Property was on March 28, 2011 for the duration of one (1) day.

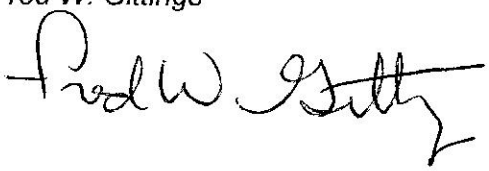
11. I consent to the filing of the Technical Report with any stock exchange and other regulatory authority and any publication by them, including electronic publication in the public company files on their websites accessible by the public

12. The work carried out for Platinex Inc. on the Norton Lake Property and the work on this report was done on a consulting basis and I hold no material interest in the Property or Platinex Inc.

I certify that the above statements of qualifications are accurate and true.

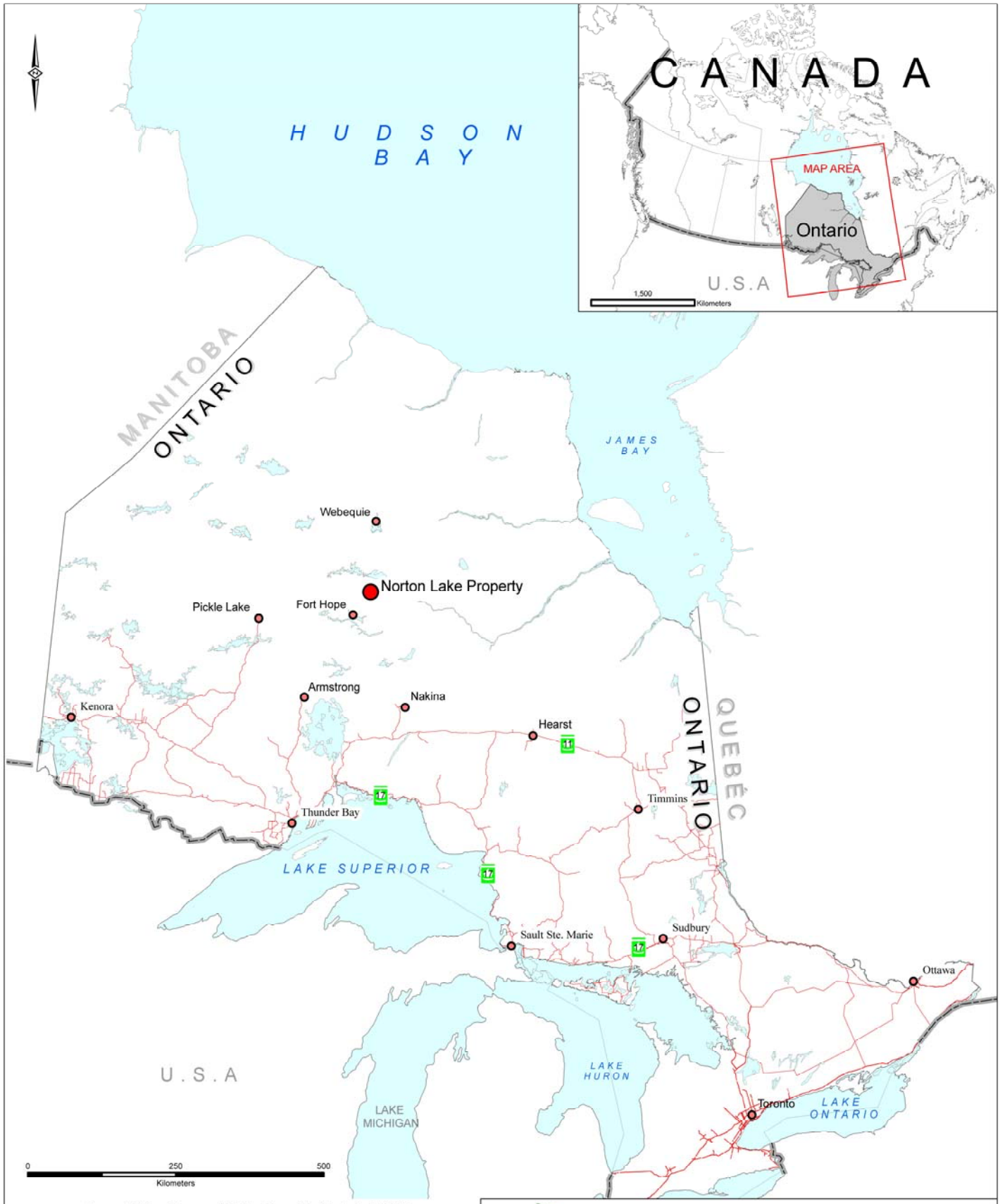
Signed

"Fred W. Gittings"



APPENDIX B: GLOSSARY OF TERM AND ABBREVIATIONS

Term or Abbreviation	Meaning
AEM	Airborne Electromagnetic
Ag	silver
Au	gold
Cu	copper
EM	electromagnetic
g	gram(s)
g/t	grams per tonne (equivalent to ppm)
GPS	Global Positioning Systems
Ha	hectare(s) (2.471 acres)
kg	kilogram(s)
km	kilometre(s)
m	metres
m^3	cubic metre(s)
MMS	Magmatic Massive Sulphides
MSL	Mean Sea Level (0 m)
Ni	nickel
OGS	Ontario Geological Survey
OSD	Oxford-Stull Domain
oz	ounce (31.1035 grams)
Pb	lead
Pd	palladium
PGE	platinum group elements
ppm, ppb	parts per million/parts per billion
Pt	platinum
REE	Rare Earth Elements
RFI	Ring of Fire Intrusion
ROF	Ring of Fire
tonnes or t	metric tonnes
UTM	Universal Transverse Mercator
VMS	Volcanogenic Magmatic Survey
Zn	zinc



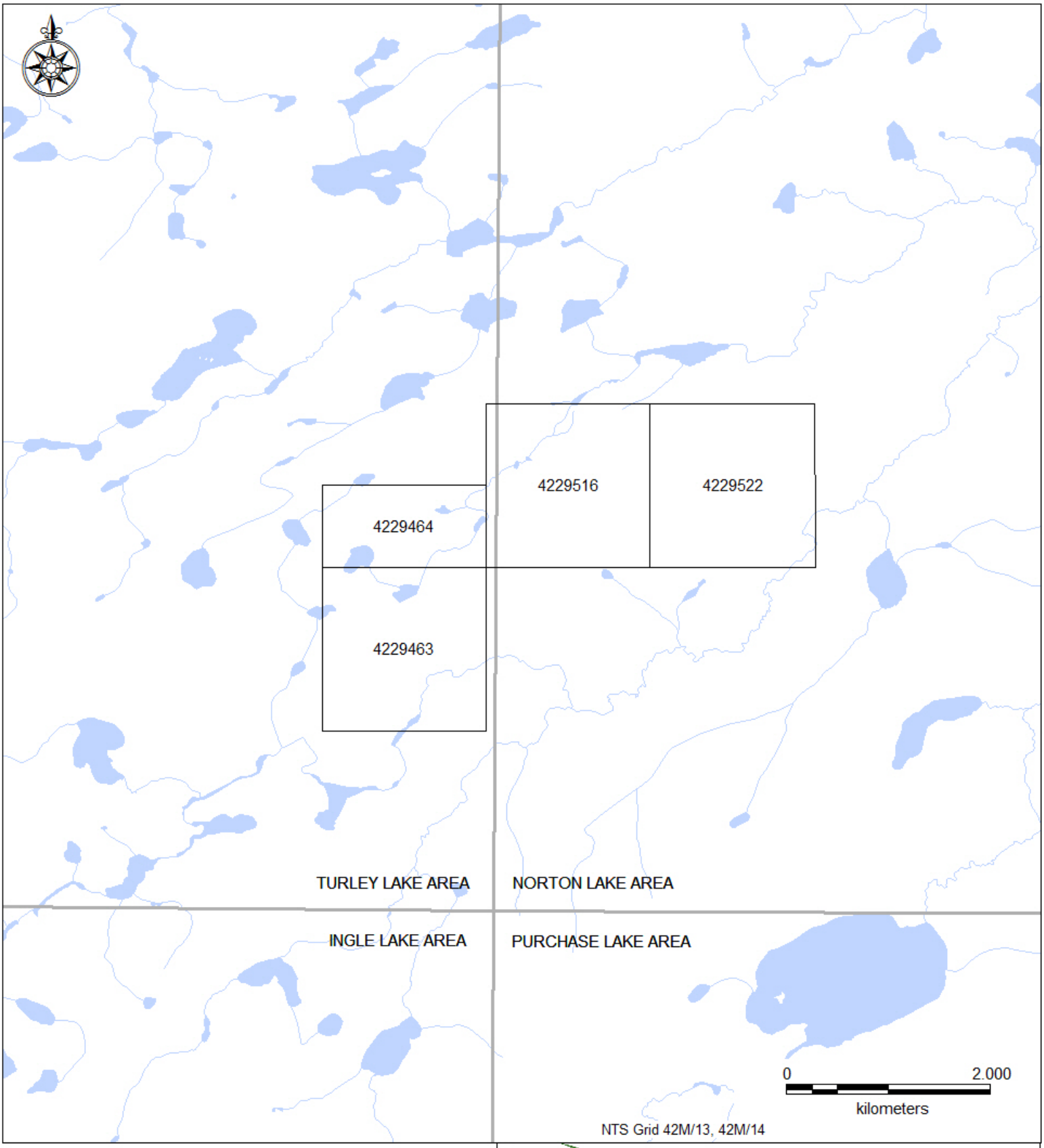
Source: National Topographic Data Base - GeoGratis, April 2007
OGS MRD 126, 2005
Environmental Systems Reasearch Institure Inc. (ESRI) 2008

PLATINEX The Quest for a Greener Planet

NORTON LAKE PROPERTY

PROPERTY LOCATION MAP

Drawn by: MS	Checked by: JGB	Scale: 1: 9 000 000
Date: July 2008	I.D.: NLloc9M080728	**FIGURE** 1



NTS Grid 42M/13, 42M/14

Source: National Topographic Data Base - GeoGratis

Legend

- Norton Lake Claims
- Township Boundary

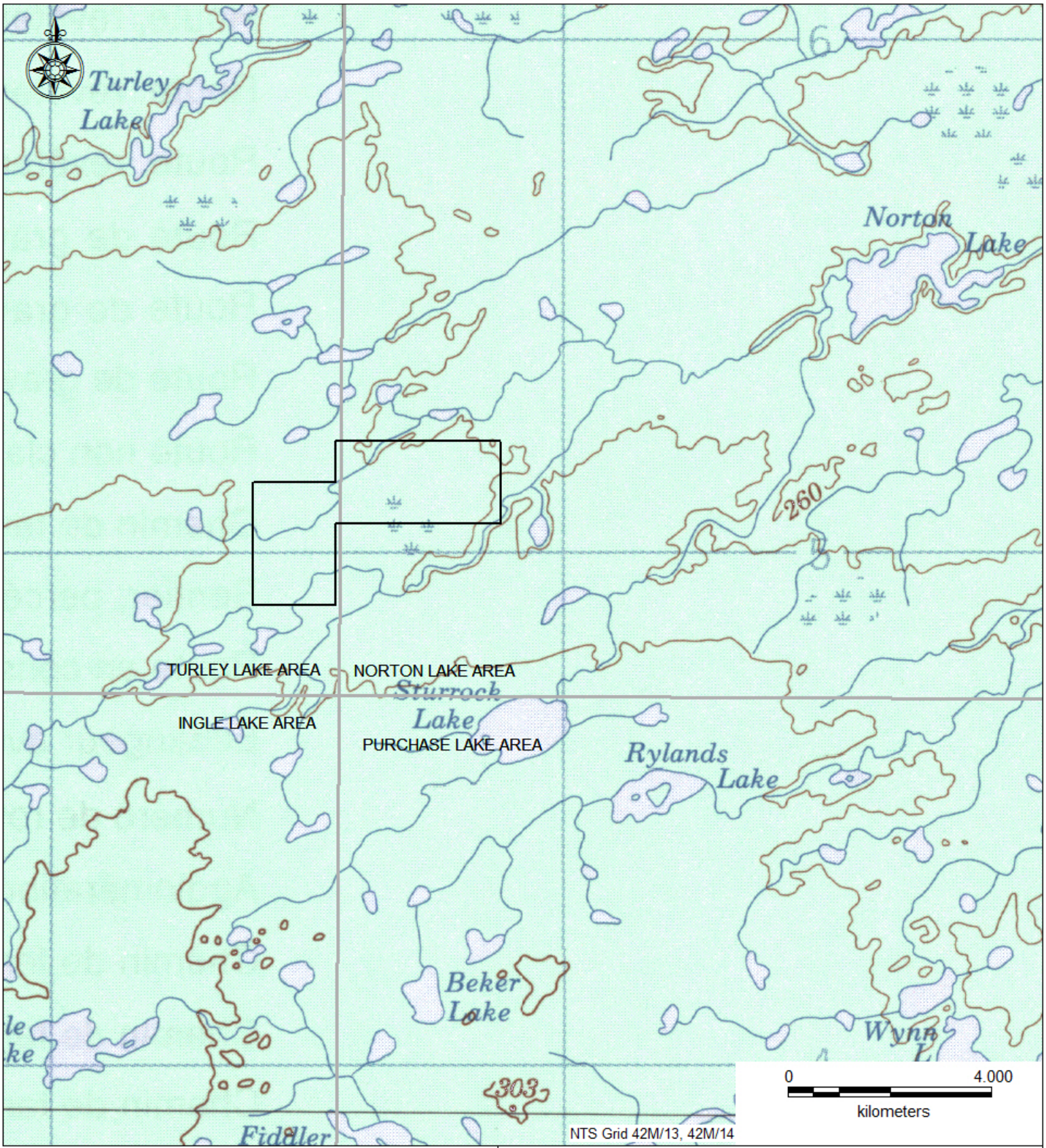
Projection: NAD83 Zone 16

PLATINEX The Quest for a Greener Planet

Norton Lake Project

PROPERTY CLAIM MAP

Drawn by: IT	Checked by: FWG	Scale: 1:50,000
Date: March 2011	ID:NLcl50k110331	Figure 2



Source: CanMatrix (georeferenced)
(1:250,000 Topographic Raster Maps)

Legend

Norton Lake Property

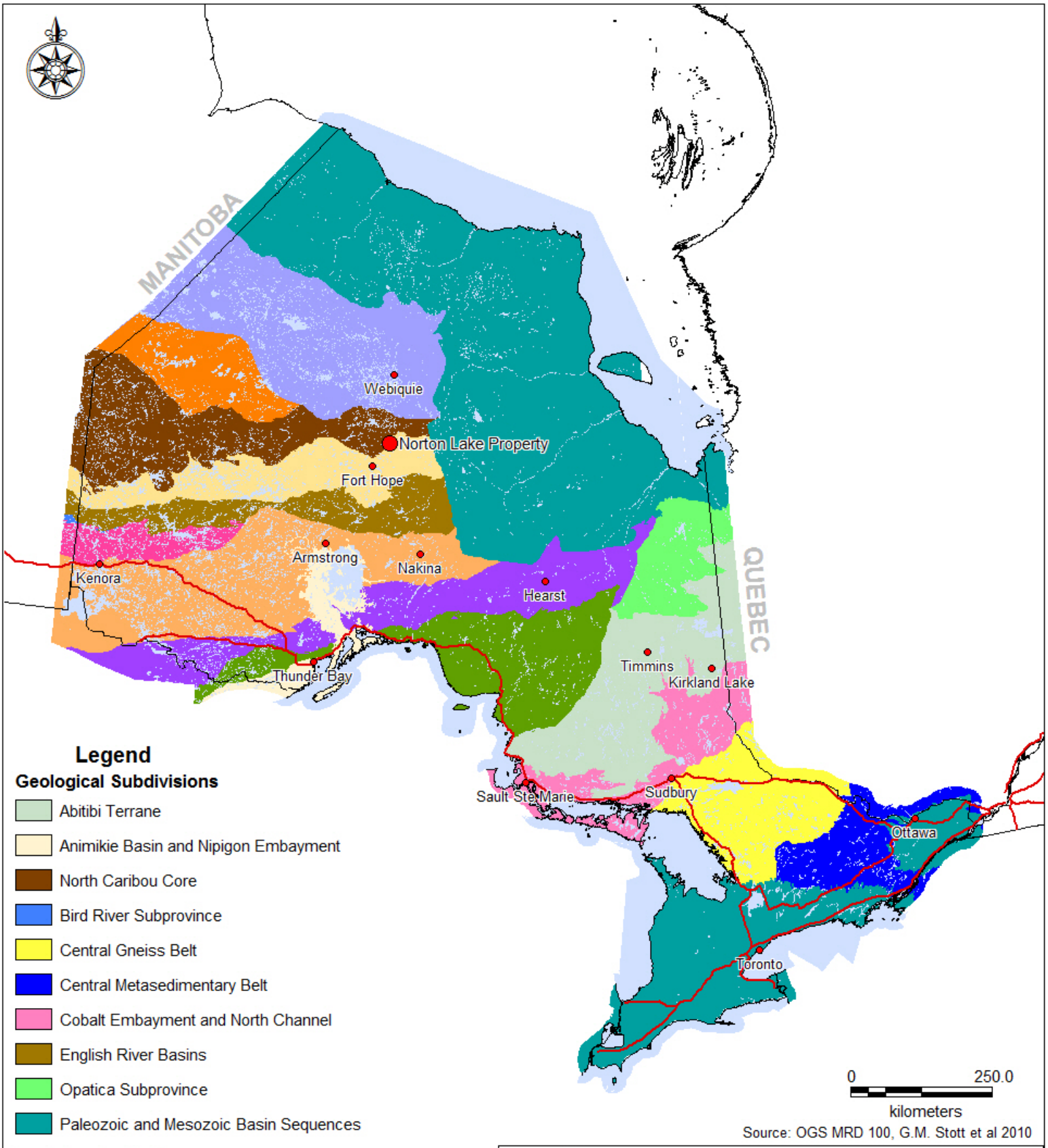
Projection: NAD83 Zone 16

PLATINEX The Quest for a Greener Planet

Norton Lake Project

TOPOGRAPHY

Drawn by: IT	Checked by: FWG	Scale: 1:100,000
Date: April 2011	ID:NLtopo100k110401	Figure 3



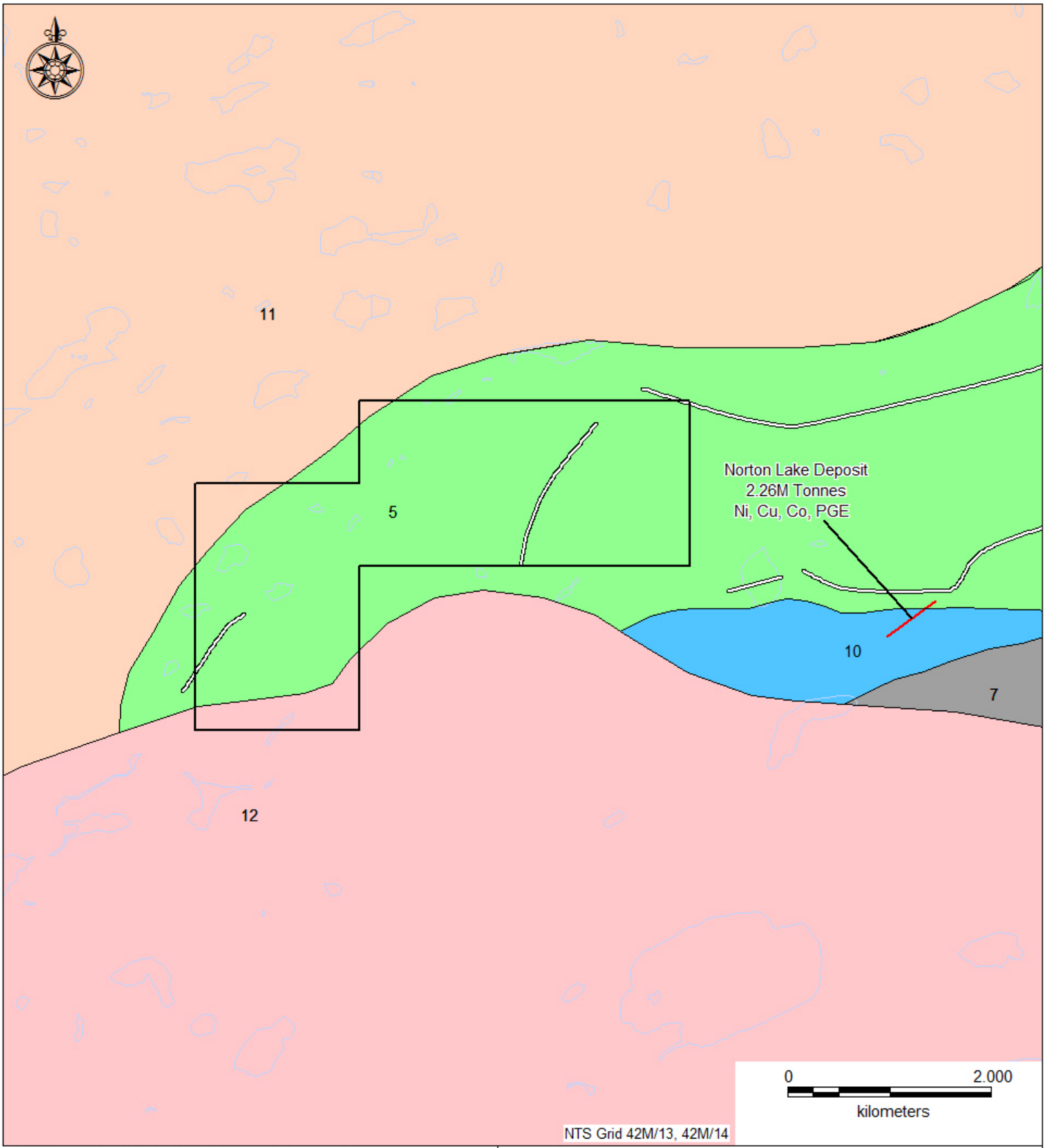
Source: OGS MRD 100, G.M. Stott et al 2010

PLATINEX The Quest for a Greener Planet

Norton Lake Project

GEOLOGICAL SUBDIVISIONS OF ONTARIO

Drawn by: IT	Checked by: FWG	Scale: 1:9,000,000
Date: April 2011	ID:NLsubd9m110401	Figure 4



Source: OGS Map P3598-Rev, P3611, MRD 126-Rev1

Legend

10	Mafic and Ultramafic Rocks		Norton Lake Property
7	Metasedimentary Rocks		Lakes
12	Foliated Tonalite Suite		Iron Formation
5	Mafic to Intermediate Metavolcanic Rocks		
11	Gneissic Tonalite Suite		

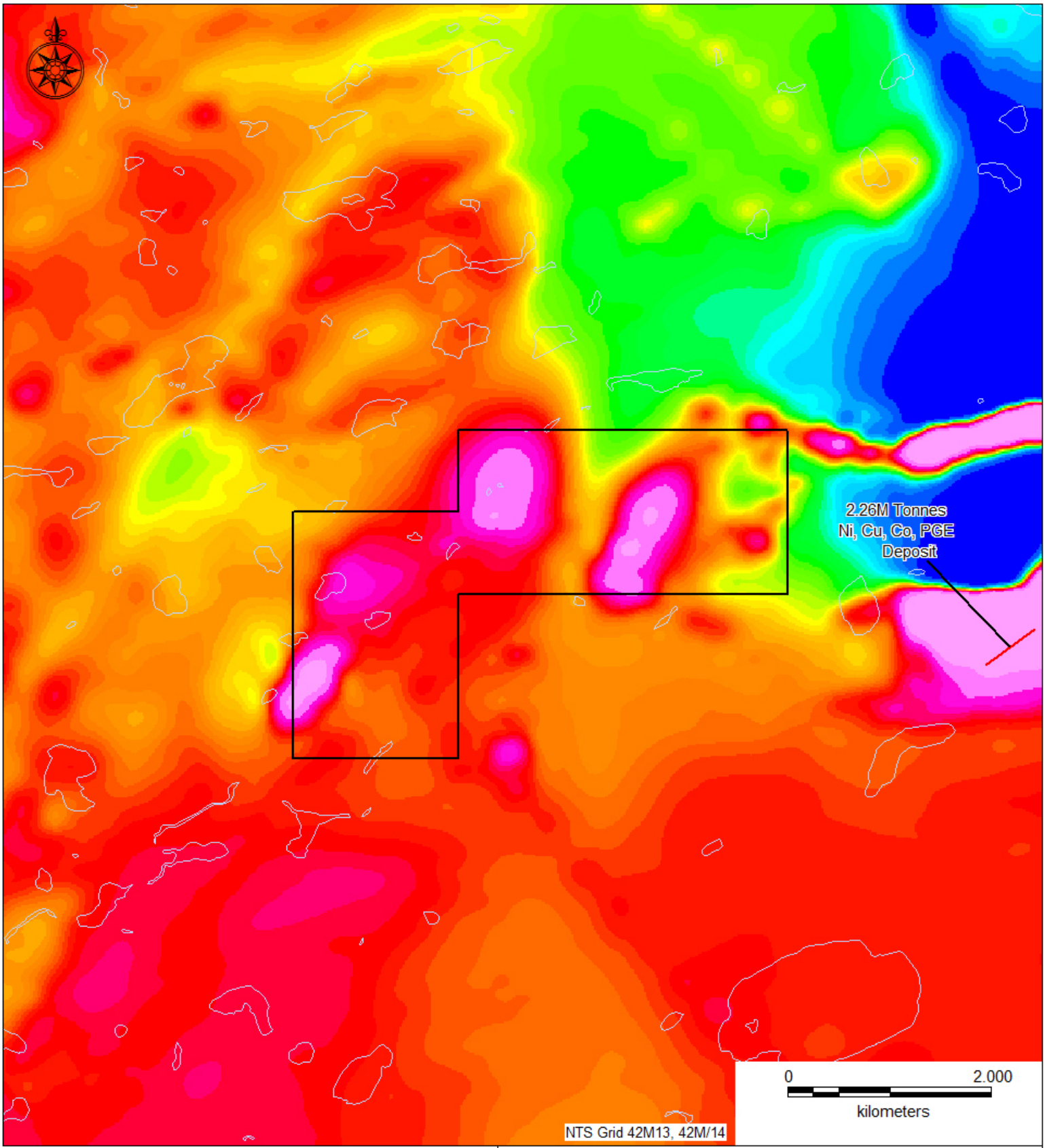
Projection: NAD83 Zone 16

PLATINEX The Quest for a Greener Planet

Norton Lake Project

PRECAMBRIAN GEOLOGY

Drawn by: IT	Checked by: FWG	Scale: 1:50,000
Date: April 2011	ID:NLglr50k110401	Figure 5



Source: OGS Geophysical Data Set 1109

Legend

Norton Lake Property

Lakes

Total Field (nT)

Low — High

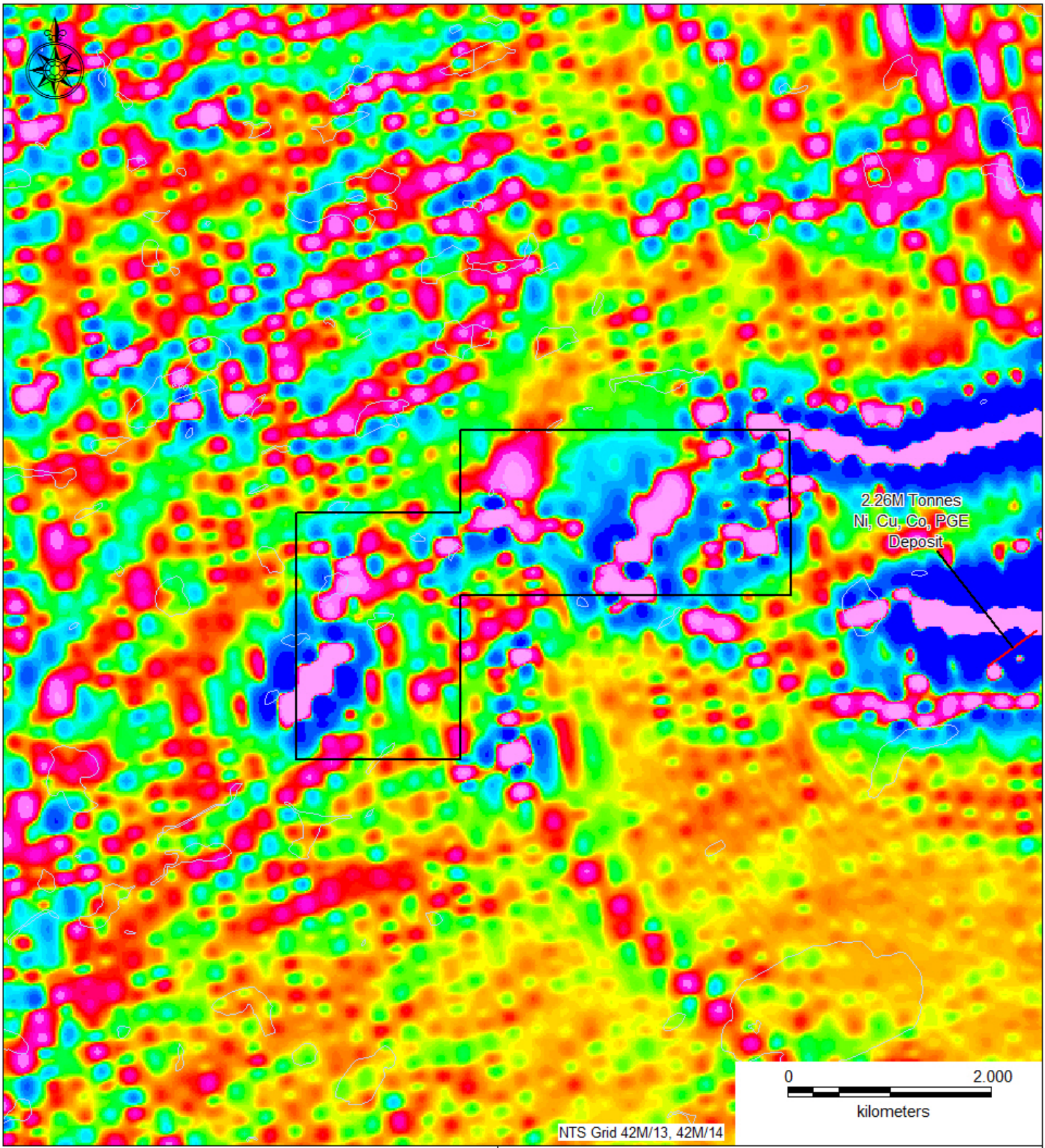
Projection: NAD83 Zone 16

PLATINEX The Quest for a Greener Planet

Norton Lake Project

TOTAL FIELD MAGNETICS

Drawn by: IT	Checked by: FWG	Scale: 1:50,000
Date: April 2011	ID:NLmatf50k110401	Figure 6



Source: OGS Geophysical Data Set 1109

Legend

Norton Lake Property

Lakes

Second Vertical Derivative (nT/m2)

Low — High

Projection: NAD83 Zone 16

PLATINEX The Quest for a Greener Planet

Norton Lake Project

SECOND VERTICAL DERIVATIVE MAGNETICS

Drawn by: IT	Checked by: FWG	Scale: 1:50,000
Date: April 2011	ID:NLma2d50k110401	Figure 7