



October 5, 2015

**RE: Letter to Shareholders:**

In January of this year the Canada Revenue Agency (CRA) abandoned its reassessment of Platinex's Canadian Exploration Expenses incurred between 2005 and 2008 which the CRA had been pursuing in an audit for some five years. As a result the liability on Platinex's balance sheet has declined by \$773,000 or approximately \$0.015 per share. This was very good news for shareholders, but the stock price continued to languish.

Platinex has several important assets the value of which is vastly understated by the share price in my opinion. The Shining Tree gold property is one of the best gold prospects that I have worked on in my career. The Herrick gold deposit warrants valuation in an independent report to tally resources. As well there is a very large, continuous and provincially significant gold in till anomaly characterized by abundant pristine gold grains (believed indicative of a nearby lode gold source). The property is very well located with respect to known regional producing gold bearing structures and has all of the geological, mineralogical, geochemical and geophysical attributes of world class gold deposits of the Abitibi area of Northern Ontario. The fact that the property has a proliferation of gold grains in soil makes it a no brainer as a high potential target because gold is the best indicator of gold. This property warrants exploration and it warrants a much higher stock price to enable that exploration.

There are other assets that Platinex holds that also have merit that the company would like to capitalize, but has been unable to do so for some time. The company cannot predict when it can monetize these assets.

A malaise has set into the market where few investors are prepared to invest in venture issuers without an income stream. Various people blame the bear market in commodities that is real but also partly distorted by the recent strength of the US dollar. Since 1970 the purchasing power of the US dollar in gold has declined from 0.9 grams to between 0.024 and 0.029 grams. For a time in 2011 the dollar was only worth 0.017 grams of gold. As with all historic currencies the value against gold declines in the long term and that is the long term expectation for the US dollar. In face of this long term trend it is difficult to understand investor sentiment.

This long term trend also encourages the belief that Platinex will emerge from this market with strong resolve to succeed and the assets to enable success.

The minimum stock price for financing on the TSX-V is \$0.05 per share. In order for Platinex to have sufficient capital to survive the downturn it needs to either establish enough goodwill to raise the stock price or find some other avenue for financing. It has been three years since the company was able to explore and it has been extending its life through sale of assets and insider support.

In order to move forward Platinex needs to reorganize. Consolidation of the company's stock is proposed within the Management Information Circular and a vote for that purpose will be held at the Annual General and Special Meeting of the Company on October 30, 2015. The consolidation will provide the company an opportunity to succeed with the Shining Tree property and other assets and I encourage shareholders to support management's initiative.

On Behalf of the Board,

A handwritten signature in black ink, appearing to read "James R. Trusler", written in a cursive style.

James R. Trusler, P.Eng  
President and CEO

For the purposes of this letter James R. Trusler, P.Eng is considered the qualified person.

**FORWARD-LOOKING STATEMENTS:** Except for statements of historical fact, all statements in this letter - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.