



PLATINEX VALUES HERRICK DEPOSIT AND COMMENCES WEBSITE RECONSTRUCTION

Toronto, Ontario, July 12, 2016 - Platinex Inc. (TSX-V: PTX) (the "**Company**") announces that work has commenced on both a NI43-101 report on its Shining Tree property located south of Timmins, Ontario and a major reconstruction of its website. The qualifying report will focus on a valuation of the Herrick gold deposit.

The Central Zone of the Herrick deposit has been systematically sampled over a 361 m length returning an average of 6.98 g/t Au/1.9 m true width. Sixty two holes have been drilled by Platinex and previous operator Unocal to test this deposit down to a depth of 300 m. The Technical Report authors are contemplating three steps to expeditiously carry out the process: assembly of a drill hole database; creation of a 3D model to prepare the preliminary resource estimate and finally preparing the formal Technical Report.

About Platinex Inc.

Platinex has revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by a provincially significant, extraordinarily high gold content of soil samples (glacial till) along a nine km long corridor. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

The information presented in this news release has been reviewed and approved by James R. Trusler, Geological Engineer, the Chief Executive Officer of the Company and the Qualified Person for exploration at the Shining Tree property, as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

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To receive Company press releases, please email jtrusler@platinex.com and mention "Platinex press release" on the subject line.

FORWARD-LOOKING STATEMENTS:

Except for statements of historical fact, all statements in this news release - 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.