



September, 29 2016

**RE: Letter to Shareholders:**

The market for junior venture equities has been under severe pressure since the Financial Crisis of 2007-2008 and its aftermath. While many gold stocks have recovered partially this year there are still more companies closing than starting up each month.

These are turbulent times. People's faith in money and investments is being challenged and has been for some time. Venture issuers are challenged to establish the necessary trust to attract investors. Platinex is unable to explore without money in its treasury and a debt position does not encourage investment.

To survive Platinex had to eliminate liabilities on its balance sheet and establish investment interest in its prospects. Initial progress in improving the balance sheet occurred in January, 2015 when the Canada Revenue Agency (CRA) abandoned its reassessment of Platinex's Canadian Exploration Expenses in response to strong objections from Platinex. As a result the liability on Platinex's balance sheet has declined by **\$773,000** or approximately \$0.015 per share.

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. 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. **This is a gold camp scale target which cannot be ignored.**

In April of this year some investors perhaps realizing that Platinex had achieved a milestone in reducing liabilities and had such a strong property holding bought up close to 30% of the shares on the market.

Platinex was then able to apply to the TSX-V Exchange in order to raise money at less than \$0.05 per share. As a result the Company was able to raise \$318,000 in a still difficult market. All of the 3<sup>rd</sup> party obligations have now been retired and the Company is mounting a modest exploration and land acquisition program on its Shining Tree property.

There are other assets of merit that Platinex holds that the company would like to capitalize. Management continues to work towards this end however, the company cannot predict when it can monetize these assets.

Platinex's emphasis in the succeeding months will be to improve outreach, increase shareholder value and move our main yardsticks share price, financing and exploration forward.

Consolidation of the company's stock is proposed as a management tool to move the company forward **if needed** to finance exploration. A vote for that purpose will be held at the Annual General and Special Meeting of the Company on October 26, 2016. 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".

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.