



PLATINEX PURCHASE ADDS CLAIMS TO SHINING TREE GOLD PROPERTY

Toronto, Ontario, Nov 3, 2016 - Platinex Inc. (TSX-V: PTX) (the "**Company**") has entered into an agreement to purchase 70 claim units (1,120 ha or 2,800 acres) in the Shining Tree area located south of Timmins, Ontario. The agreement provides for Platinex to acquire 100% interest in 10 claims located in Churchill, MacMurphy and Fawcett Townships, in Ontario by issuing 398,000 shares of Platinex Inc.

The recent Shining Tree gold property acquisitions have increased the project size to 286 claim units (4,576 ha or 11,440 acres). The Shining Tree gold property covers many historic workings, and gold showings within an underexplored area. All weather logging roads provide year round access.

President and CEO, James R. Trusler states that, "Platinex has been working hard to provide shareholder value by taking advantage of a number of acquisition opportunities in a historic gold camp. The access and infrastructure in the area will allow Platinex to revisit these old showings at low cost, with potentially high reward if we can make new near surface gold discoveries."

The agreement is subject to board and regulatory approvals respecting the acquisitions and associated proposed share issuances.

Platinex is constructing a new website, which will launch in November. Currently public documents for Platinex are available on SEDAR or by contacting:

Platinex Inc.

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About Platinex Inc.

Platinex's goal is to create shareholder value through exploration, opportunistic acquisition and discovery of commercial deposits with a focus on gold. 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".

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.