

PLATINEX CONTINUES TO ASSEMBLE A LARGE LAND POSITION ALONG AN EMERGING GOLD DISTRICT IN ONTARIO'S ABITIBI

TORONTO, ONTARIO, January 11, 2017 - Platinex Inc. (TSX-VENTURE:PTX) (the "**Company**" or "**Platinex**") has wrapped up 2016 by more than doubling its land position to 337 claim units covering nearly 5400 ha. See Press Releases 'Platinex Updates Recent Activity in Shining Tree Gold Camp Dec. 5, 2016;' 'Platinex Purchase Adds Claims to Shining Tree Gold Property' Nov. 3, 2016; and, 'Platinex Expands Shining Tree Gold Property' Aug 17, 2016. The Shining Tree project is centered on the Ridout-Tyrrell Fault zone between IAMGOLD Corp.'s Cote Lake project and Tahoe Resources Jubu Project.

One of the key acquisitions in 2016 included claims along the Ronda-Foisey vein system and the Caswell vein system. The Ronda-Foisey gold property was explored using two shafts and six underground levels between 1918 and 1939. A 125 t/day mill was erected in 1939 and 24,592 tons of ore was milled before production was halted during WWII. Gold occurs within a quartz veined shear zone, which has been traced for over 1.5 kilometres. Recent compilation work by Platinex indicates that flexures in the Ronda-Foisey vein system may be related to the Caswell vein system, which is approximately 1 kilometre to the east. Recently acquired horizontal gradient magnetic data over the area show the 5 km Caswell structure follows a major magnetic break. The Ronda-Foisey vein system appears to be structurally truncated or possibly wraps around the Caswell magnetic break. Much of the ground in this area is controlled by Platinex (see Figures 1, 3 and 9).

To view Figure 1, please visit the following link:

<http://media3.marketwire.com/docs/1082446Figure1.pdf>.

To view Figure 3, please visit the following link:

<http://media3.marketwire.com/docs/1082446Figure3.pdf>.

To view Figure 9, please visit the following link:

<http://media3.marketwire.com/docs/1082446Figure9.pdf>.

Compilation work continues to interpret historic data to help reveal the relationship between overlooked or misidentified magnetic intrusions (syenites, trachytes, diorite-gabbros) and major structural breaks that were also not recognized during the early days of the camp. This is expected to aid with further acquisition activities and a 2017 exploration plan. Platinex management has been gratified by investor support in 2016, which has placed Platinex in a strong position to take advantage of new opportunities and to produce value for shareholders in 2017.

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 project, as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About Platinex Inc.

Platinex's goal is to create shareholder value through opportunistic acquisitions. The focus is currently on the Shining Tree gold camp, which has received little modern exploration compared to other gold camps in the Abitibi greenstone Belt. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

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