

Form 62-103F1
Required Disclosure under the Early Warning Requirements

Item 1 – Security and Reporting Issuer

- 1.1 State the designation of securities to which this report relates and the name and address of the head office of the issuer of the securities.**

Common shares of Platinex Inc. (the "Issuer"), head office located at Suite 807, 20 William Roe Blvd., Newmarket, Ontario L3Y 5V6

- 1.2 State the name of the market in which the transaction or other occurrence that triggered the requirement to file this report took place.**

Not Applicable

Item 2 – Identity of the Acquiror

- 2.1 State the name and address of the acquiror.**

James R. Trusler (the "Acquiror")
c/o Platinex Inc.
Suite 807, 20 William Roe Blvd.
Newmarket, Ontario L3Y 5V6

- 2.2 State the date of the transaction or other occurrence that triggered the requirement to file this report and briefly describe the transaction or other occurrence.**

Through a series of issuances of common shares by Platinex Inc. (the "Platinex Shares") through a private placement offering, property acquisitions, exercises of share purchase warrants during the periods November 25, 2016 through February 6, 2017, the direct and indirect holdings of James R. Trusler resulted in a reduction of his Platinex Shares to less than 10% of the issued and outstanding shares of the Issuer. Mr. Trusler owns, directly and indirectly, 7,350,760 Platinex Shares, representing approximately 9.9% of the issued and outstanding Platinex Shares.

- 2.3 State the names of any joint actors.**

Not applicable

Item 3 – Interest in Securities of the Reporting Issuer

- 3.1 State the designation and number or principal amount of securities acquired or disposed of that triggered the requirement to file this report and the change in the acquiror's securityholding percentage in the class of securities.**

Not applicable.

3.2 State whether the acquiror acquired or disposed ownership of, or acquired or ceased to have control over, the securities that triggered the requirement to file this report.

Not applicable.

3.3 If the transaction involved a securities lending arrangement, state that fact.

Not applicable.

3.4 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities, immediately before and after the transaction or other occurrence that triggered the requirement to file this report.

Immediately before to the transactions that triggered the requirement to file this report, the Acquiror owned, directly and indirectly, 6,250,760 Platinex Shares and 1,100,000 share purchase warrants ("Warrants"). Assuming the exercise of all of the Warrants owned or controlled by the Acquiror prior to their expiry, he would then beneficially own, control or have direction over, directly or indirectly, 8,450,760 Common Shares representing 10.8% of the issued and outstanding Common Shares.

As a result of the transactions referred to in item 2.2, the holdings of the Acquiror decreased to less than 10% of the outstanding securities of the class of securities that was the subject of the most recent report required to be filed by the Acquiror in respect of the Issuer under National Instrument 61-103 – *The Early Warning System and Related take-Over Bid and Insider Reporting Issues*. The Acquiror owns 7,350,760 Platinex Shares, 1,100,000 Warrants and 1,250,000 options to purchase common shares ("Options"), representing approximately 9.9% of the total issued common shares on an undiluted basis, and approximately 12.7% of the issued and outstanding common shares of the Issuer when assuming the exercise of all 1,100,000 Warrants and 1,250,000 Options held by the Acquiror are exercised.

3.5 State the designation and number or principal amount of securities and the acquiror's securityholding percentage in the class of securities referred to in Item 3.4 over which (a) the acquiror, either alone or together with any joint actors, has ownership and control, (b) the acquiror, either alone or together with any joint actors, has ownership but control is held by persons or companies other than the acquiror or any joint actor, and (c) the acquiror, either alone or together with any joint actors, has exclusive or shared control but does not have ownership.

The Acquiror has direct and indirect ownership and control over 7,350,760 Platinex Shares, 1,100,000 Warrants and 1,250,000 Options, representing approximately 9.9% of the total issued and outstanding common shares of the Issuer on an undiluted basis, and approximately 12.7% of the issued and outstanding common shares of the Issuer when assuming the exercise of Warrants and Options held by the Acquiror are exercised.

3.6 If the acquiror or any of its joint actors has an interest in, or right or obligation associated with, a related financial instrument involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the related financial instrument and its impact on the acquiror's securityholdings.

Not applicable.

- 3.7** If the acquiror or any of its joint actors is a party to a securities lending arrangement involving a security of the class of securities in respect of which disclosure is required under this item, describe the material terms of the arrangement including the duration of the arrangement, the number or principal amount of securities involved and any right to recall the securities or identical securities that have been transferred or lent under the arrangement. State if the securities lending arrangement is subject to the exception provided in section 5.7 of NI 62-104.

Not applicable.

- 3.8** If the acquiror or any of its joint actors is a party to an agreement, arrangement or understanding that has the effect of altering, directly or indirectly, the acquiror's economic exposure to the security of the class of securities to which this report relates, describe the material terms of the agreement, arrangement or understanding.

Not applicable.

Item 4 – Consideration Paid

- 4.1** State the value, in Canadian dollars, of any consideration paid or received per security and in total.

1,250,000 options to purchase common shares ("Options") were granted to the Acquiror on September 7, 2016 for nil consideration.

- 4.2** In the case of a transaction or other occurrence that did not take place on a stock exchange or other market that represents a published market for the securities, including an issuance from treasury, disclose the nature and value, in Canadian dollars, of the consideration paid or received by the acquiror.

Not applicable.

- 4.3** If the securities were acquired or disposed of other than by purchase or sale, describe the method of acquisition or disposition.

Not applicable.

Item 5 – Purpose of the Transaction

State the purpose or purposes of the acquiror and any joint actors for the acquisition or disposition of securities of the reporting issuer. Describe any plans or future intentions which the acquiror and any joint actors may have which relate to or would result in any of the following:

- (a) the acquisition of additional securities of the reporting issuer, or the disposition of securities of the reporting issuer;
- (b) a corporate transaction, such as a merger, reorganization or liquidation, involving the reporting issuer or any of its subsidiaries;

- (c) a sale or transfer of a material amount of the assets of the reporting issuer or any of its subsidiaries;
- (d) a change in the board of directors or management of the reporting issuer, including any plans or intentions to change the number or term of directors or to fill any existing vacancy on the board;
- (e) a material change in the present capitalization or dividend policy of the reporting issuer;
- (f) a material change in the reporting issuer's business or corporate structure;
- (g) a change in the reporting issuer's charter, bylaws or similar instruments or another action which might impede the acquisition of control of the reporting issuer by any person or company;
- (h) a class of securities of the reporting issuer being delisted from, or ceasing to be authorized to be quoted on, a marketplace;
- (i) the issuer ceasing to be a reporting issuer in any jurisdiction of Canada;
- (j) a solicitation of proxies from securityholders;
- (k) an action similar to any of those enumerated above.

See section 2.2 above. Except as described herein, while the Acquiror has no current plans or intentions that relate to or would result in the items listed in (a) through (k) above, depending on various factors including, without limitation, the Issuer's financial position, the price levels of the common shares of the Issuer, conditions in the securities markets and general economic and industry conditions, the Issuer's business or financial condition, and other factors and conditions the Acquiror deems appropriate, the Acquiror may acquire additional securities in the future but has no current plans or future intentions to do so.

Item 6 – Agreements, Arrangements, Commitments or Understandings With Respect to Securities of the Reporting Issuer

Describe the material terms of any agreements, arrangements, commitments or understandings between the acquiror and a joint actor and among those persons and any person with respect to securities of the class of securities to which this report relates, including but not limited to the transfer or the voting of any of the securities, finder's fees, joint ventures, loan or option arrangements, guarantees of profits, division of profits or loss, or the giving or withholding of proxies. Include such information for any of the securities that are pledged or otherwise subject to a contingency, the occurrence of which would give another person voting power or investment power over such securities, except that disclosure of standard default and similar provisions contained in loan agreements need not be included.

Not applicable.

Item 7 – Change in Material Fact

If applicable, describe any change in a material fact set out in a previous report filed by the acquiror under the early warning requirements or Part 4 in respect of the reporting issuer's securities.

Not applicable.

Item 8 – Exemption

If the acquiror relies on an exemption from requirements in securities legislation applicable to formal bids for the transaction, state the exemption being relied on and describe the facts supporting that reliance.

Not applicable.

Item 9 – Certification

The acquiror must certify that the information in this report is true and complete in every respect. In the case of an agent, the certification is based on the agent's best knowledge, information and belief but the acquiror is still responsible for ensuring that the information filed by the agent is true and complete. This report must be signed by each person on whose behalf the report is filed or his or her authorized representative. It is an offence to submit information that, in a material respect and at the time and in the light of the circumstances in which it is submitted, is misleading or untrue.

Certificate

I, as the Acquiror, certify, or I, as the agent filing this report on behalf of an Acquiror, certify to the best of my knowledge, information and belief, that the statements made in this report are true and complete in every respect.

Dated this 16th day of March, 2017.

/s/ James R. Trusler

James R. Trusler