

SHAREHOLDER UPDATES OWNERSHIP IN PLATINEX INC.

TORONTO, ON--(Marketwired – May 19, 2017) – James R. Trusler, c/o Platinex Inc., Suite 807, 20 William Roe Blvd., Newmarket, ON L3Y 5V6 (the "Offeror"), announces that his ownership of securities of Platinex Inc. (the "Company") has been increased to approximately 10.36% of the Company's issued and outstanding share capital as a result of an exercise of common share purchase warrants.

Prior to the exercise of common share purchase warrants by the Offeror, Mr. Trusler, Director and President of the Company, held 7,377,260 common shares, representing approximately 9.47% of the issued and outstanding shares of the Company, and assuming exercise of 1,100,000 common share purchase warrants and 1,250,000 stock options, Mr. Trusler would hold 10,427,260 common shares, representing approximately 12.5% of the issued and outstanding shares of the Company.

Following the exercise of common share purchase warrants of the Company on May 16, 2017, the Offeror owns 8,077,260 common shares, representing approximately 10.36% of the issued and outstanding shares of the Company, and assuming exercise of 400,000 common share purchase warrants and 1,250,000 stock options, Mr. Trusler would hold 10,427,260 common shares, representing approximately 11.6% of the issued and outstanding shares of the Company.

This news release is issued pursuant to National Instrument 62-103 - The Early Warning System. A copy of the Early Warning Report will appear with the Company's documents on the SEDAR website at www.sedar.com.

FOR FURTHER INFORMATION:

James R. Trusler
Telephone: 905-470-6400
jtrusler@platinex.com

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

FORWARD-LOOKING STATEMENTS:

Certain of the information contained in this news release may contain "forward-looking information". Forward-looking information and statements may include, among others, statements regarding the future plans, costs, objectives or performance of Platinex, or the assumptions underlying any of the foregoing. In this news release, words such as "may", "would", "could", "will", "likely", "believe", "expect", "anticipate", "intend", "plan", "estimate" and similar words and the negative form thereof are used to identify forward-looking statements. Forward-looking statements should not be read as guarantees of future performance or results, and will not necessarily be accurate indications of whether, or the times at or by which, such future performance will be achieved. Forward-looking statements and information are based on information available at the time and/or management's good-faith belief with respect to future events and are subject to known or unknown risks, uncertainties, assumptions and other unpredictable factors, many of which are beyond the Company's control. The Company does not intend, nor does the Company undertake any obligation, to update or revise any forward-looking information or statements contained in this news release to reflect subsequent information, events or circumstances or otherwise, except if required by applicable laws.

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