



PLATINEX ANNOUNCES EXPIRY OF LETTER OF INTENT

TORONTO, ONTARIO, July 21, 2017 - Platinex Inc. (CSE:PTX) (the "**Company**" or "**Platinex**") announces that the forty five day period set out in a Letter of Intent with Cannabee Products, Inc announced on June 7, 2017 has expired without concluding an agreement to proceed with the acquisition.

James R. Trusler, President and CEO of Platinex states, "Platinex continues to seek meaningful acquisitions in the cannabis space with a view of maximizing shareholder value. The fragmented nature of the industry presents an attractive opportunity to join forces with future industry leaders early on. The legal cannabis industry is in dawn of its existence and the high-growth potential makes it an exciting prospect for Platinex."

About Platinex Inc. Platinex is currently focusing efforts on the timely and strategic development of an online platform for the cannabis industry. www.cannabismall.org launched on July 1, 2017 and the new site will receive regular updates. At the same time Platinex has been focusing its mining business efforts in assembling a very large property in 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 Canadian Securities Exchange under the symbol "PTX".

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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 Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.