



Platinex Announces Appointment of New Chief Executive Officer

TORONTO, May 16, 2018 -- **Platinex Inc.** (CSE:PTX) (the "**Company**" or "**Platinex**"), announces the appointment of current Director Walter Henry as the Company's new Chief Executive Officer effective May 15, 2018. Mr. Henry succeeds James Trusler, who will remain with the Company and continue to serve as Chairman of the Board of Directors.

Platinex's Board of Directors is confident this change of leadership will enhance the Company's position as a source of value for investors seeking to capitalize on the burgeoning North American cannabis industry. Mr. Henry brings more than 25 years of capital markets and leadership experience having previously evaluated opportunities in the cannabis space while acting as Interim CEO of Satori Resources Inc. (TSXV:BUD) which included cultivation projects, greenhouse technologies and cannabis related medical patent applications. Furthermore, Mr. Henry has served as CEO of 3 publicly traded junior companies while also serving as VP, Finance and CFO with several public companies listed on the TSX and TSX Venture Exchange, including Tiberon Minerals Ltd., Royal Nickel Corp., Juno Special Situations Corp., and Alturas Minerals Corp. He also held the position of AVP, Mining & Infrastructure within the Financial Advisory Services Group of Price Waterhouse Coopers Securities Inc.

Mr. Henry maintains the ICD.D designation having completed the Institute of Corporate Director's Director Education Program in May 2010. Mr. Henry has had the roles of Chairman and Director for 10 publicly traded junior companies. Mr. Henry is a Chartered Financial Analyst (CFA) and he holds a Bachelor of Arts degree in Political Science & Economics from Wilfred Laurier University. Mr. Henry brings a wide range of expertise to the Company's executive management team given his extensive finance background encompassing Capital Markets, Commercial Banking, International Projects and Financial Reporting.

Jim Trusler, Chairman of Platinex, commented: "We are delighted to announce the appointment of someone of Walter's caliber to strengthen our senior management team, particularly as we focus on the set up, expansion and management of our growing commercial interests in the North American cannabis space. Walter has a strong track record in all aspects of corporate management and brings a wealth of experience to the Company's capital markets strategy. Since joining the Board, Walter has developed a strong interest in cannabis and will continue to bring significant entrepreneurial initiative to help drive our growth objectives."

"I am excited to delve further into this exciting industry and continue to advance Platinex's growth initiatives in the cannabis space," commented Walter Henry, incoming CEO of Platinex. "I am inspired by the vision for the Company which has been crafted by our Cannabis Committee working in concert with our advisors and I wish to thank Jim for the foundation he has put in place. I believe our future is very bright."

Upon assuming the role of Chief Executive Officer, Mr. Henry will no longer be an independent director of the Company. The Company's independent directors will remain Mr. Lorne Burden, and Mr. Mark Scarrow.

About Platinex Inc.

Platinex is currently focusing efforts on developing various strategies to capitalize on the lucrative growth of the cannabis sector in North America. 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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To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" on the subject line.

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This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such statements include submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of the applicable assets and raising sufficient financing to complete the Company's business strategy. There is no certainty that any of these events will occur.

Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative. Furthermore, the Company seeks to enter the cannabis market in the United States, where some states have legalized cannabis for medical or adult recreational use, while cannabis remain illegal under United States Federal law. As such, the Company may become subject to additional government regulation and legal uncertainties that could restrict the demand for its services or increase its cost of doing business, thereby adversely affecting its financial results.

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