

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Reporting Issuer

Platinex Inc.
807 - 20 William Roe Blvd.
Newmarket, Ontario L3Y 5V6

ITEM 2. Date of Material Change

August 26, 2019

ITEM 3. Press Releases

The news release attached as Schedule A was disseminated on August 27, 2019 through Globe Newswire news service and was subsequently filed on SEDAR.

ITEM 4. Summary of Material Change

Platinex Inc. (CSE: PTX) (the "**Company**") has completed an interim closing of its previously announced non-brokered private placement (the "**Private Placement**"), issuing a total of 3,333,332 units ("**Units**") at a price of \$0.03 per Unit, for aggregate gross proceeds of \$100,000 (the "**Interim Closing**").

The Company intends to use the proceeds of the Private Placement to preserve the Company's existing operations and general corporate and administrative purposes.

ITEM 5. Full Description of Material Change

5.1 Full Description of Material Change

See Schedule A attached hereto.

The following supplementary information is provided in accordance with Section 5.2 of Multilateral Instrument 61-101 – *Protection of Minority Security Holders in Special Transactions* ("**MI 61-101**").

The Interim Closing of a non-brokered private placement, issuing a total of 3,333,332 Units, of which related parties subscribed for 166,666 Units. Each Unit consists of one common share ("**Common Share**") of the Company and one common share purchase warrant ("**Warrant**"). Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.075, expiring August 26, 2021.

The Company intends to use the net proceeds of the Private Placement to preserve the Company's existing operations and general corporate and administrative purposes.

James R. Trusler, Chief Executive Officer, President, Chairman of the Board, Founder, Promoter and Director of the Company, participated in the Private Placement, subscribing for 166,666 Common Shares and 166,666 Warrants.

Prior to the completion of Private Placement, James R. Trusler held an aggregate of 8,450,760 Common Shares (directly and indirectly), 1,200,000 options, and 1,545,000 Warrants, or approximately 8.61% of the issued and outstanding shares of the Company on an undiluted basis, and approximately 11.09% on a fully diluted basis.

Upon closing of the interim tranche herein described, James R. Trusler held an aggregate of 8,617,426 Common Shares (directly and indirectly), 1,200,000 options, and 1,711,666 Warrants. In the event that James R. Trusler exercises his options and Warrants, he would hold an aggregate of 11,529,092 Common Shares (directly and indirectly) or approximately 11.04% of the issued and outstanding Common Shares of the Company on a fully diluted basis.

Minutes of a Meeting of the Board of Directors held August 8, 2019 approving the Private Placement have been approved. No special committee was established in connection with the transaction, and no materially contrary view or abstention was expressed or made by any director, other than James R. Trusler, who abstained from voting on the Private Placement transaction.

The Company is relying on an exemption from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any insider participation in the Private Placement; at the time the transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value consideration for the transaction, as it related to insiders, exceeded 25% of the Company's market capitalization.

In accordance Section 6.8 of MI 61-101, the Company confirms that no prior valuation in respect of the Company relates to the subject matter of this report, or is otherwise relevant to the Private Placement transaction:.

Other than the subscription agreement, the Company did not enter into any agreement with an interested party or a joint actor with an interested party in connection with the Private Placement. To the Company's knowledge, no related party to the Company entered into any agreement with an interested party or a joint actor with an interested party in connection with the Offering.

The Offering constituted a related party transaction within the meaning of MI 61-101 as an insider of the Company subscribed for 166,666 Units. The Company is relying on the exemptions from the formal valuation and minority approval requirements of MI 61-101 contained in subsections 5.5(a)(iv) and 5.7(1)(a), of MI 61-101, respectively, as the fair market value of the subject matter of, or the fair market value consideration for, the transaction, insofar as it involves interested parties, did not exceed 25% of the issuer's market capitalization.

A material change report in respect of this related party transaction will not be filed at least 21 days prior to the closing of the Private Placement due to the timing of the announcement of the Private Placement and closing of the financing.

5.2 Disclosure for Restructuring Transactions

The transaction herein is not a restructuring transaction as defined in National Instrument 51-102.

ITEM 6. Reliance on subsection 7.1(2) of National Instrument 51-102

The report is not being filed on a confidential basis.

ITEM 7. Omitted Information

No significant facts have been omitted from this Material Change Report.

ITEM 8. Executive Officer

The following officer of the Company may be contacted for further information:

Lori Paradis
Corporate Secretary
416-268-2682
lparadis@platinex.com

ITEM 9. Date of Report

This report is dated this 4th day of September, 2019.

Schedule A



PLATINEX INC. COMPLETES PRIVATE PLACEMENT

Toronto, Ontario, August 27, 2019 - Platinex Inc. (CSE: PTX) (the "**Company**") has completed an interim closing of its previously announced non-brokered private placement (the "**Private Placement**"), issuing a total of 3,333,332 units ("**Units**") on August 26, 2019 for aggregate gross proceeds of \$100,000 (the "**Interim Closing**"). Each Unit consists of one common share ("**Common Share**") of the Company and one warrant ("**Warrant**") of the Company, bearing the terms described in the initial press release announcing the Private Placement dated August 23, 2019 ("**Initial Press Release**").

The Company intends to use the proceeds of the Private Placement to preserve the Company's existing operations and general corporate and administrative purposes.

All securities issued in connection with this Private Placement will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws. The closing of the Private Placement, including the Interim Closing, is subject to receipt of applicable securities regulatory authorization.

Insiders of the Company subscribed for 166,666 Units in connection with the Private Placement and such subscriptions are considered related party transactions within the meaning of Multilateral Instrument 61-101 ("**MI 61-101**"). The Company is relying on an exemption from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of any insider participation in the Private Placement; at the time the transaction was agreed to, neither the fair market value of the subject matter of, nor the fair market value consideration for the transaction, as it related to insiders, exceeded 25% of the Company's market capitalization.

In connection with the Private Placement, the Company did not pay any finder's fees.

Lori Paradis, Corporate Secretary

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Email: lparadis@platinex.com

Web: www.platinex.com

About Platinex Inc.

Platinex is currently focusing efforts on re-establishing its mining business, 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 and forming alliances to move property exploration forward. Platinex continues to explore options to dispose of its interests in companies engaged in the cannabis sector in order to preserve its investment in such entities. Shares of Platinex are listed for trading on the Canadian Securities Exchange under the symbol "PTX".

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

FORWARD-LOOKING STATEMENTS:

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 the ability of the Company to complete additional closings of the Private Placement, to re-establish its mining business, form alliances to move the Shining Tree property exploration forward, dispose of its interests in cannabis companies 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.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any province in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Canadian Securities Exchange has not passed upon the merits of the Private Placement and has not approved nor disapproved the contents of this press release.