

Platinex Makes Final Option Payment in Connection With Shining Tree Property

TORONTO, Sept. 09, 2019 -- **Platinex Inc.** (CSE: PTX) (the "**Company**" or "**Platinex**") has made its final option payment to Skead Holdings Ltd and Ashley Gold Mines Limited to maintain its large property position in the Shining Tree area of Ontario.

James Trusler, interim CEO of Platinex, commented: "The Company continues to believe in the potential presented by the Shining Tree property, which has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt. The Company is exploring various alternatives to unlock the value of its mining asset portfolio and to pursue new opportunities that may become available."

Highlights of the Shining Tree Property:

The rise in the gold price this year arousing hopes of a new gold bull market allows optimism that a more permissive environment for financing gold projects through equity raises, joint ventures and corporate combinations is coming and a review of the Shining Tree property highlights is warranted:

- The Abitibi region of Ontario and Quebec is historically and currently a well-known gold mining area having produced over 180 million ounces of gold.
- Platinex has assembled a mining camp scale property in order to de-risk chances of exploration failure.
- The Shining Tree property is situated along a 21 km section of a gold bearing structure known as the Tyrrell-Ridout Deformation Zone (TRDZ) within the Abitibi. The TRDZ is thought to be the southern equivalent of similar major gold hosting deformation zones in the Abitibi. Exploration on the property occurred in the early part of the 20th century, but the property was not available for exploration for much of the latter part of the century. Effective exploration in the Shining Tree belt commenced in the last eleven years.
- Gold deposits have been discovered on and proximal to the TRDZ both to the east and west of the Shining Tree property since 2011 and are currently held by Pan American Silver Corp and IAMGOLD.
- IAMGOLD is developing the Côté Lake gold deposit and announced plans for a 13.1 million tonne per annum mill (IAMGOLD website Development/Operations/Projects Côté Gold Project Ontario Aug. 20, 2019). If developed, this will be positive for the potential along the TRDZ and will improve nearby mining infrastructure. The same source indicates proven and probable reserves of 4.7 million ounces, total measured and indicated resources (inclusive of reserves) of 6.5 million ounces and total inferred resources of 1.6 million ounces.
- Exploration on the Shining Tree property has identified a potentially significant gold in till anomaly. Such an anomaly is caused by real gold grains in soil which could be sourced from mineralization in the ground. The anomaly covers a 9 km strike length perpendicular to the glacial direction and is defined by 446 samples, 169 of which contain 10 or more gold grains.
- In 2009-2011 Platinex drilled 51 holes to explore the Herrick deposit. Fifty of the holes intersected one or more zones of gold mineralization. The deposit has been tested along a 400m strike and to a depth of 300m. The mineralized zone appears to be thickening at depth with zone widths of up to 46.1 m recorded in drilling. The hole to hole continuity of gold mineralization has positive size implications. If the grades found near surface of 7- 12 g/t Au repeat at depth there may be potential for a deposit similar to known large scale deposits in the Abitibi.
- Several gold deposits have been explored in the past on the Shining Tree property which display in different locations two persistent gold associations (gold-arsenic and gold telluride associations). These are signature features prominent in major gold camps such as Kirkland Lake. Several of these deposits warrant additional exploration.
- Past exploration on the Shining Tree property by Platinex and others had focussed on gold mineralization and occurrences associated with an east west shear zone close to Hwy 560. Very little exploration had been conducted on much of the TRDZ and there had been no effort to identify low grade deposits akin to the Côté Lake deposit. Realizing this opportunity in 2016 and 2017 Platinex expanded its holdings five-fold covering a 21 km strike length of the TRDZ. This holding now comprises 876 heritage claim units for 13,888 ha or 34,720 acres. Approximately 80% of the property is 100% owned by Platinex and is free of underlying royalties.
- In February, 2018 Platinex filed an exploration plan and applied for a three year exploration permit which has been approved.
- A NI 43-101 report on the Shining Tree property was filed in June, 2018.

- Platinex has entered into exploration agreements with the Mattagami and Matachewan First Nations in respect of the Shining Tree property.

Platinex intends to implement the first phase of the exploration program outlined in the Shining Tree Property Technical Report dated June 8, 2018 subject to conducting additional financings. The Phase 1 program is to include compilation work, an Airborne LIDAR survey, an Airborne gradient magnetic survey and 3,000m of diamond drilling.

The information presented in this news release has been reviewed and approved by James R. Trusler, P.Eng., Chairman and Interim CEO of the Company and the Qualified Person for exploration at the Shining Tree property, as defined by National Instrument 43-101 'Standards for Disclosure for Mineral Projects'.

About Platinex Inc.

Platinex is currently focusing efforts on its mining business 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 CSE under the symbol "PTX".

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