



Platinex Inc. Announces a Delay in Filing its Annual Financial Statements and its Financial Statements Due to Delays Caused by COVID-19

TORONTO, April 27, 2020 -- Platinex Inc. (CSE: PTX) ("**Platinex**" or the "**Company**") announces that due to circumstances created by the novel coronavirus ("**Covid-19**"), it will be postponing its reporting of the Company's audited financial statements, accompanying management's discussion and analysis, and related CEO and CFO certifications for the year ended December 31, 2019 (the "**Annual Filings**"), required to be filed by April 29, 2020 pursuant to National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**"). The Company will also be postponing the reporting of its interim financial statements and accompanying management's discussion and analysis for the three (3) month period ending March 31, 2020 (the "**Interim Filings**"), that is required to be filed by May 29, 2020 pursuant to NI 51-102.

This news release is being issued in accordance to the blanket relief of a 45-day extension provided by the Canadian Securities Administrators and Ontario Instrument 51-502 - *Temporary Exemption from Certain Corporate Finance Requirements* for periodic filings normally required to be made by issuers during the period from March 23, 2020 to June 1, 2020.

Platinex expects to file its Annual Filings by June 12, 2020 and its Interim Filings by July 13, 2020.

Until such time as the Annual Filings and Interim Filings are filed, the Company will observe a trading blackout consistent with the principles contained in National Policy 11-207 – *Failure-to-File Cease Orders and Revocations in Multiple Jurisdictions*.

The Company confirms that there have been no material business developments that have occurred since the filing of its financial statements and management's discussion and analysis for the three (3) and nine (9) months ended September 30, 2019 on November 29, 2019.

Despite interruptions in activities due to COVID19 Platinex's staff, board and affiliates remain well and are practicing social distancing in line with official guidelines. The Company is working unceasingly on implementing its plans to aggressively reactivate exploration on its Shining Tree property and continue efforts to engage other parties to explore for potential large sources of PGE in North America as outlined in its press release of March 1, 2020.

Mr. James R. Trusler, Chairman and CEO of Platinex Inc., further provides this update to the press release of March 11, 2020 entitled "Platinex Inc and Treasury Metals Inc. to Consolidate Adjoining Projects to Advance Shining Tree Gold Property" saying, "Although the timing of the press release coincided with the beginning of the market deluge due to COVID-19, a very close working relationship has evolved between Treasury Metals and Platinex in order to assist Platinex's financing, property acquisition and evolution. We are concluding such arrangements shortly."

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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. The Company utilizing its proprietary data is also seeking financial backing to secure and advance major Platinum Group Element properties in North America. 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" in 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. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: general business, economic, competitive, political, regulatory and social uncertainties, and in particular uncertainties relating to COVID-19; risks related to factors beyond the control of the Company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such parties' control, including risks related to COVID-19; its ability to raise capital, disruptions

or changes related to the credit or securities markets; overall global economic climate; regulatory risks; the Company's ability to form alliances to move property exploration forward; its ability to use proprietary data to seek financial backing to advance its platinum group properties; and the Company's ability to submit relevant documentation within the required timeframe and to the satisfaction of the relevant regulators 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.

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 approved nor disapproved the contents of this press release.