



PLATINEX GRANTS STOCK OPTIONS

TORONTO, ONTARIO, July 24, 2020 - Platinex Inc. (CSE:PTX) (the "**Company**" or "**Platinex**") announced that it has granted stock options to purchase 3,175,000 common shares at \$0.085 per share to officers and directors. The options will expire on July, 24, 2025.

Platinex granted 2,525,000 options to the following directors and officers:

James Trusler	Director & CEO	1,100,000
Graham Warren	Director	350,000
Lorne Burden	Director	550,000
Felix Lee	Director	225,000
Lori Paradis	Officer	200,000
Michael Hobart	Special Secretary&CC	100,000

Pursuant to the grant of these options, a total of 10,775,000 options are outstanding under Platinex' Stock Option Plan at this time, and 1,926,906 options remain available for issuance. Platinex has outstanding 127,519,060 shares and giving consideration to this option issuance, 178,228,025 shares on a fully diluted basis.

About Platinex Inc.

Platinex is focusing its efforts on the exploration of its property in the Shining Tree District. Platinex with the above acquisition has created the largest combined gold focused property package in the Shining Tree District, Northern Ontario, which has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt. The Company is also utilizing its proprietary data to seek 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" on the subject line.

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.