



PLATINEX ANNOUNCES ACQUISITION OF MINING CLAIMS AT SHINING TREE GOLD PROJECT

TORONTO, March 31, 2022 - Platinex Inc. (CSE: PTX) (Frankfurt: 9PX) (“**Platinex**” or the “**Company**”) is pleased to announce that it has acquired 63 mining claims adjoining its Shining Tree Project through an agreement with Skead Holdings Ltd. (“Skead”). The acquisition increases the Shining Tree property holdings from 21,847 hectares (53,985 ac) to 23,219 hectares (57,375 ac) and covers area in the central western portion of the Project (see image).

The new acquisition covers some of the down dip extension and a prominent spur fault associated with the Ridout-Tyrrell Deformation Zone (RTDZ). The RTDZ is a trans-crustal structure, along which several world-class gold deposits are spatially and genetically associated. On the Shining Tree property, the RTDZ has been identified as the likely source of highly anomalous gold indications in a provincially significant gold dispersion train.

Pursuant to the agreement, the Company paid Skead \$11,500 in cash and issued 400,000 shares of the Company. The shares issued pursuant to the agreement will be subject to a four-month hold period and subject to the approval of the Canadian Securities Exchange. The mining claims are subject to a 2% net smelter returns royalty of which the Company has the right to repurchase up to 1% at the rate of \$400,000 per 0.5%.

The information presented in this news release has been reviewed and approved by James R. Trusler, P.Eng., Chairman of Platinex Inc. and the qualified person for exploration at the Shining Tree project, as defined by National Instrument 43-101, Standards for Disclosure for Mineral Projects.

About Platinex Inc.: Platinex creates shareholder value through the opportunistic acquisition and advancement of high-quality projects in prolific Ontario mining camps. Current assets include a 100% ownership interest in the district scale W2 Copper-Nickel-PGE Project and a 100% interest in the 225 km² Shining Tree Gold Project in the Abitibi region of Ontario, a world-renowned gold district. The W2 Project controls one of the major Oxford Stull Dome complexes. The Shining Tree Project covers a major portion of the Ridout-Tyrrell deformation zone that trends as far west as Newmont’s Borden Mine, through the area of IAMGOLD’s Cote Gold deposit, and across Aris Gold’s Juby Project. The Company is also developing a net smelter return (NSR) royalty portfolio and currently holds royalties on gold, PGE, and base metal properties in Ontario.

For further information please contact. Mr. Greg Ferron, CEO at 416-270-5042 or via email at: gferron@platinex.com

To receive Company press releases, please sign up on the website www.platinex.com.

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 use proprietary data to seek financial backing to advance its platinum group properties, submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of 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, except as required by applicable securities laws.

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.

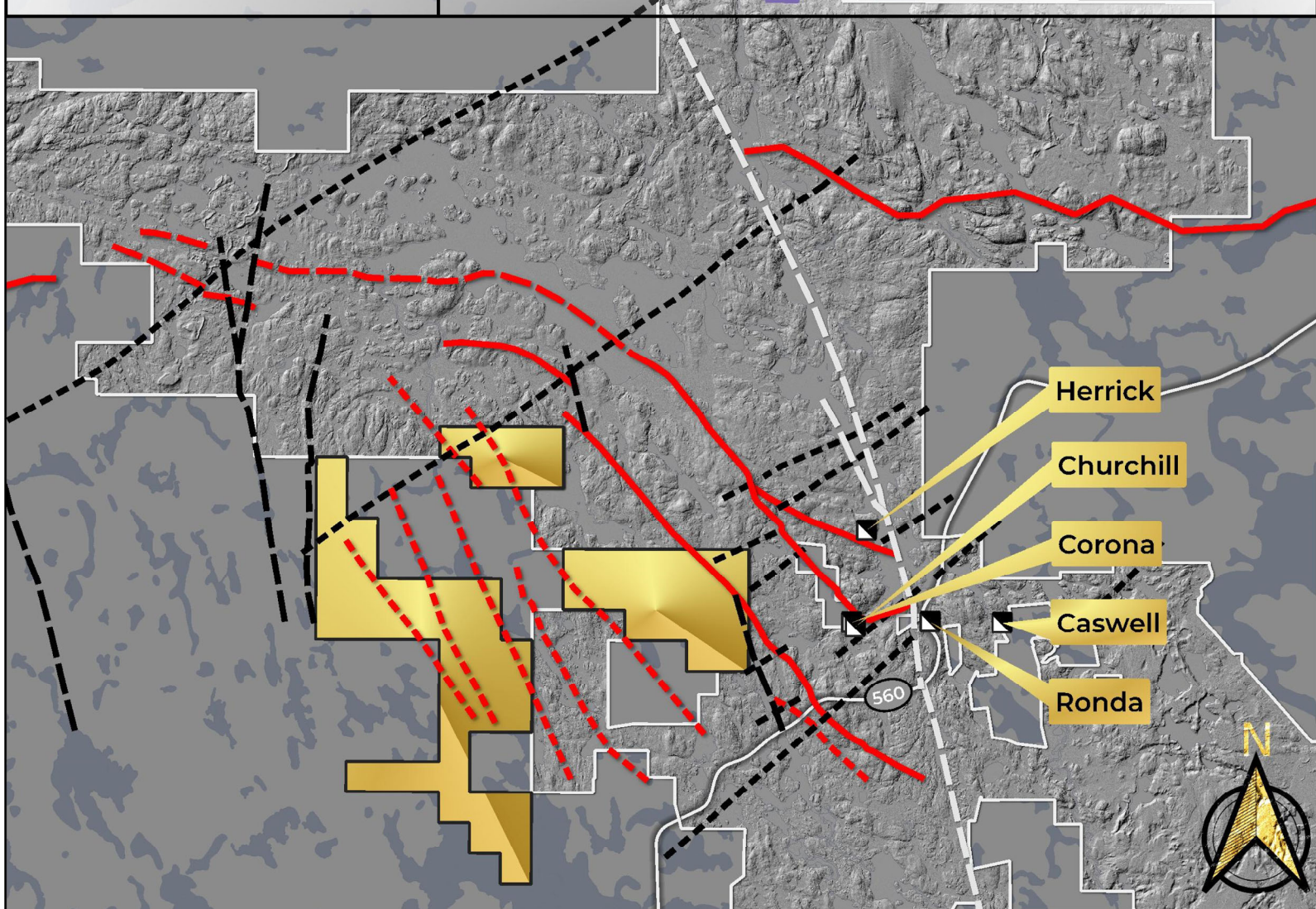
Shining Tree Property Acquisition

-  Platinex Property
-  Claim Acquisition
-  Mine Shaft
-  Highway 560
-  Lake







IAMGOLD
Côté Gold & Gosselin

ARIS GOLD

Juby



- Herrick
- Churchill
- Corona
- Caswell
- Ronda

- Ridout Tyrrell Deformation Zone**
-  Main
 -  Inferred Main
 -  NE Postulated Tear Faults
 -  N-S Fault
 -  Spur or Sympathetic Fault
 -  Michiwakenda Fault



PLATINEX