

**FORM 51-102F3
Material Change Report**

**MATERIAL CHANGE REPORT UNDER SECTION 7.1 OF
NATIONAL INSTRUMENT NO. 51-102**

Item 1. Reporting Issuer

Platinex Inc. (the “Company”)
82 Richmond Street East
Toronto, ON, M5C 1P1

Item 2. Date of Material Change

A material change took place effective April 4, 2022

Item 3. Press Release

On April 5, 2022, a news release in respect of the material change was disseminated by the Company.

Item 4. Summary of Material Change

The Company announced that it had completed the first tranche of a non-brokered private placement (the “Offering”) pursuant to which it issued an aggregate of 16,060,000 units (“Units”) and 12,221,667 “flow-through” units (“FT Units”) at a price of \$0.05 per Unit and \$0.06 per FT Unit, respectively, to raise aggregate gross proceeds of \$1,536,300.

Item 5. Full Description of Material Change

The material change is described in the Company's press release attached hereto as Schedule "A", which press release is incorporated by reference herein.

The Company announced that it had completed the Offering pursuant to which it issued an aggregate of 16,060,000 Units and 12,221,667 FT Units at a price of \$0.05 per Unit and \$0.06 per FT Unit, respectively.

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 information has been omitted.

Item 8. Executive Officer

Graham Warren

Item 9. Date of Report

DATED at Toronto, in the Province of Ontario, this 13th day of April, 2022.



Source: Platinex Inc.

April 05, 2022 07:49 ET

Platinex Announces Closing of First Tranche of Private Placement

TORONTO, April 05, 2022 (GLOBE NEWSWIRE) -- **Platinex Inc.** (CSE: PTX) (Frankfurt: 9PX) ("**Platinex**" or the "**Company**") is pleased to announce that the Company has closed a non-brokered private placement for gross proceeds of \$1,536,300 (the "Offering"). The Company issued 16,060,000 units (the "Units") at a price of C\$0.05 per Unit. In addition, the Company issued 12,221,667 flow through units ("FT Unit") at a price of C\$0.06 per Unit.

Each Unit and FT Unit consists of one common share ("Common Share") and one-half of a common share purchase warrant. Each full warrant ("Warrant") is exercisable into a Common Share at an exercise price of \$0.07 for a period of 36 months from the closing of the Offering.

The Company will use the proceeds of the Offering to incur Canadian Exploration Expenses on its exploration properties in Ontario including W2 Copper-Nickel-PGE Project in the Ring of Fire and the Shining Tree Gold Project in the Abitibi and for general corporate purposes.

The Company anticipates closing a final tranche of the Offering shortly.

The Company paid in certain cases a cash commission equal to 7% of the proceeds from purchasers introduced to the Company by the finder and a finder's warrant equal to 7% of the securities sold to purchasers introduced to the Company by the finder. The Finder's Warrant shall be exercisable into a Unit.

All securities issued in connection with this Offering are subject to a four month plus one day hold period from the Closing date in accordance with applicable securities laws.

Additional information is available on the Company's website (<https://www.platinex.com>)

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 Jubu 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.