



FOR IMMEDIATE RELEASE

Platinex Reports the Voting Results from its AGSM and Announces New Director

Toronto, Ontario, January 22, 2024 – Platinex Inc. (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX) (“Platinex” or the “Company”) reports the voting results from its Annual General Special Meeting of shareholders (the "Meeting") held on January 16, 2024.

Shareholders holding 129,324,513 shares or 42.53% of the issued and outstanding shares of the Company (as at the record date January 16, 2024) were represented in person or by proxy at the Meeting and voted in favour of all matters brought before the Meeting as outlined in the Company’s Management Information Circular dated December 08, 2023. The results have been filed on SEDAR, www.sedar.com.

The Company's shareholders set the number of directors of the Company for the ensuing year at six. The six Directors included one new nominee appointee, Mr. Rajesh Sharma.

Platinex is pleased to add Rajesh Sharma, ICD.D to the Board of Directors. Mr. Sharma is the President and CEO at Fancamp Exploration Ltd. (“Fancamp”), who is a nominee director through the Shareholder Agreement dated March 13, 2023 between the Company and Fancamp. He brings global leadership experience across sectors including metals, mining, mineral exploration and international trade. He has led large-scale mining start-ups, several investments and acquisitions, forged mutually beneficial stakeholder partnerships and led international businesses. He serves on the Boards of publicly listed mineral exploration and mining companies. His past roles include Executive in Residence at Investissement Quebec, CEO and Board Member of various mineral exploration, development and mining investment subsidiaries of Tata Steel in Canada and Africa.

Name Change:

The shareholders also approved the resolution to change the Corporate name from Platinex Inc. to PTX Metals Inc. This name change will take effect in February 2024 or such time as the

corporate legal amendments have been concluded. Management proposed the name change as the name 'Platinex' does not describe the Company's expanded portfolio and focus on gold, copper-nickel-PGE projects. The Company will continue to trade on the CSE under the symbol PTX.

Stock Option Plan:

Shareholders voted in favour of reapproving the Company's stock option plan. The Corporation has agreed to grant an aggregate of 6,675,000 stock options to the directors, officers, technical team and consultants. The options are priced at \$0.05 per share for a 3 year term from the date of grant. The Company also cancelled 425,000 previously granted options.

About Platinex Inc.

Platinex Inc. creates shareholder value through the opportunistic acquisition and advancement of high-quality projects in prolific Canadian mining camps. Current assets include a 100% ownership interest in the W2 Copper-Nickel-PGE Project near the "Ring of Fire" in northern Ontario and a 75% interest in the South Timmins Mining Joint Venture with Fancamp Exploration, which is focused on gold exploration along the Ridout-Tyrell Deformation Zone near IAMGOLD's Côté Gold operation in the southwest Abitibi.

Platinex also holds majority ownership in Green Canada Corporation, which holds uranium assets in Saskatchewan, Ontario and Quebec, as well as an option to earn as a 100% ownership interest in the Muskrat Dam Critical Minerals Project in northwestern Ontario.

In addition to its mineral exploration assets, Platinex holds a portfolio of net smelter return (NSR) royalties on gold, PGE, and base metal properties in Ontario. Having put together a strong and diversified project portfolio and an expert technical team, the Company is focused on comprehensively exploring and evaluating each project to maximize shareholder value. Platinex is based in Toronto, Canada, with a primary listing on the Canadian Securities Exchange under the symbol PTX. The company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on Platinex and other corporate information, please visit the Company's website at <https://platinex.com/>.

For further information, please contact:

Greg Ferron, President, and Chief Executive Officer
Platinex Inc.

Phone: 416-270-5042

Email: gferron@platinex.com

Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

Neither the CSE nor its Regulation Services Provider (as that term is defined in the policies of the CSE) accepts responsibility for the adequacy or accuracy of this release.