



PLATINEX CONTINUES TO ASSEMBLE A LARGE LAND POSITION ALONG AN EMERGING GOLD DISTRICT IN ONTARIO'S ABITIBI

TORONTO, ONTARIO, January 11, 2017 - Platinex Inc. (TSX-VENTURE:PTX) (the "**Company**" or "**Platinex**") has wrapped up 2016 by more than doubling its land position to 337 claim units covering nearly 5400 ha. See Press Releases 'Platinex Updates Recent Activity in Shining Tree Gold Camp Dec. 5, 2016;' Platinex Purchase Adds Claims to Shining Tree Gold Property' Nov. 3, 2016; and, 'Platinex Expands Shining Tree Gold Property' Aug 17, 2016. The Shining Tree project is centered on the Ridout-Tyrrell Fault zone between IAMGOLD Corp.'s Cote Lake project and Tahoe Resources Juby Project.

One of the key acquisitions in 2016 included claims along the Ronda-Foisey vein system and the Caswell vein system. The Ronda-Foisey gold property was explored using two shafts and six underground levels between 1918 and 1939. A 125 t/day mill was erected in 1939 and 24,592 tons of ore was milled before production was halted during WWII. Gold occurs within a quartz veined shear zone, which has been traced for over 1.5 kilometres. Recent compilation work by Platinex indicates that flexures in the Ronda-Foisey vein system may be related to the Caswell vein system, which is approximately 1 kilometre to the east. Recently acquired horizontal gradient magnetic data over the area show the 5 km Caswell structure follows a major magnetic break. The Ronda-Foisey vein system appears to be structurally truncated or possibly wraps around the Caswell magnetic break. Much of the ground in this area is controlled by Platinex (see Figures 1, 3 and 9).

Compilation work continues to interpret historic data to help reveal the relationship between overlooked or misidentified magnetic intrusions (syenites, trachytes, diorite-gabbros) and major structural breaks that were also not recognized during the early days of the camp. This is expected to aid with further acquisition activities and a 2017 exploration plan. Platinex management has been gratified by investor support in 2016, which has placed Platinex in a strong position to take advantage of new opportunities and to produce value for shareholders in 2017.

The information presented in this news release has been reviewed and approved by James R. Trusler, Geological Engineer, the Chief Executive Officer of the Company and the Qualified Person for exploration at the Shining Tree project, as defined by National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*.

About Platinex Inc.

Platinex's goal is to create shareholder value through opportunistic acquisitions. The focus is currently on the Shining Tree gold camp, which has received little modern exploration compared to other gold camps in the Abitibi greenstone Belt. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

FOR FURTHER INFORMATION PLEASE CONTACT:

Platinex Inc.

James R. Trusler, President and CEO

Tel: (416) 565-5616

Email: jtrusler@platinex.com

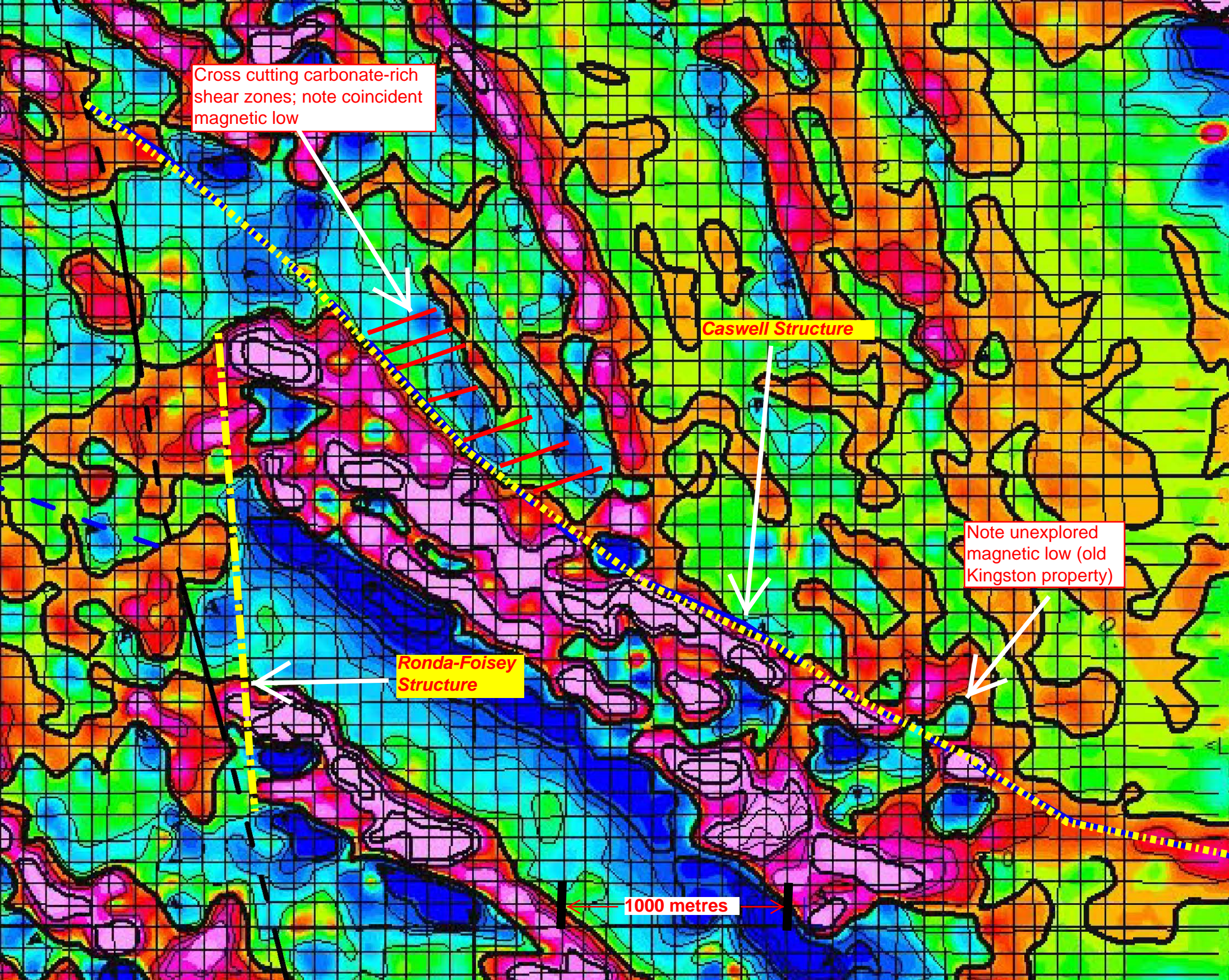
Web: www.platinex.com

To receive Company press releases, please email jtrusler@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 TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.



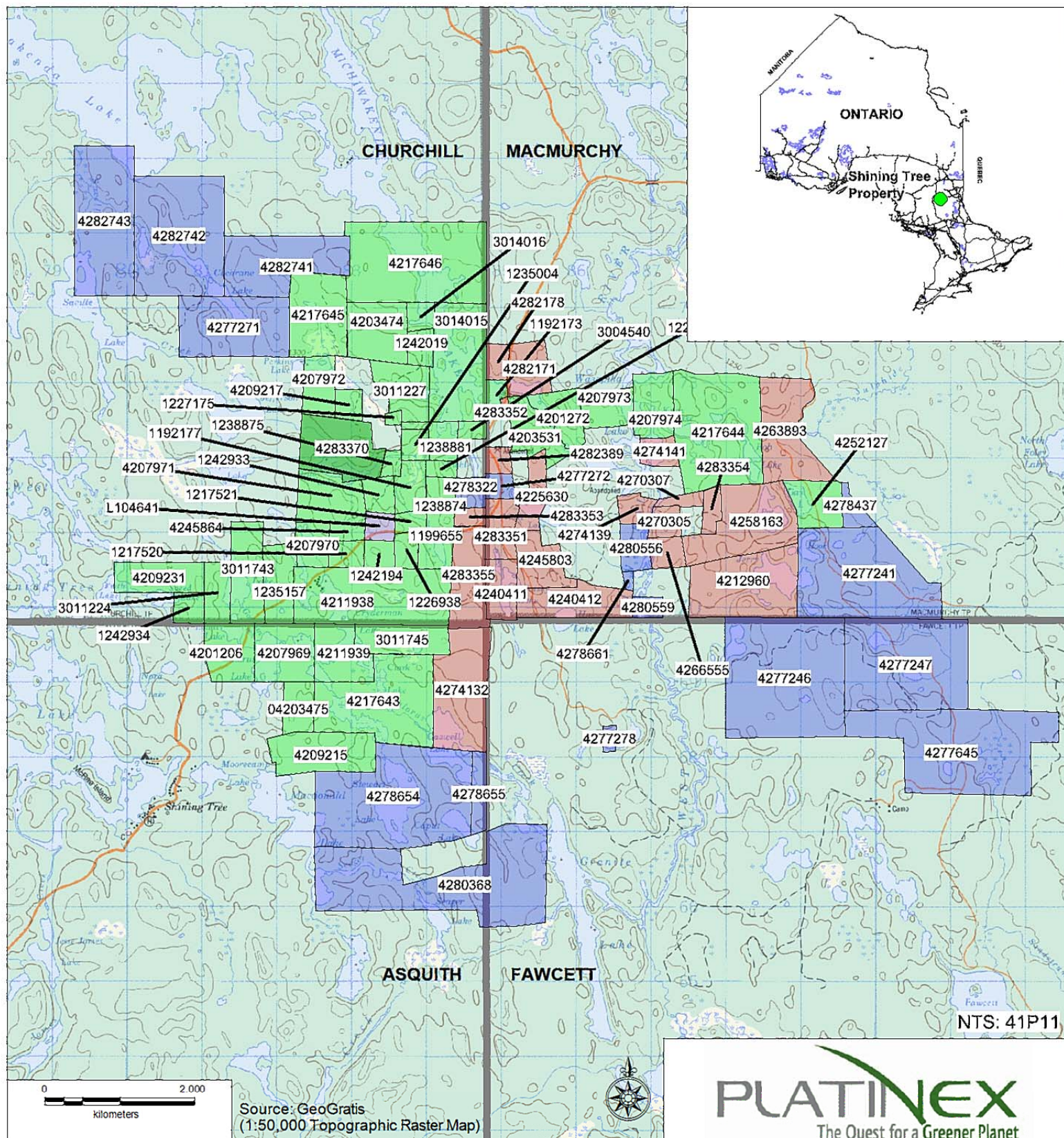
Cross cutting carbonate-rich shear zones; note coincident magnetic low

Caswell Structure

Note unexplored magnetic low (old Kingston property)

Ronda-Foisey Structure

1000 metres



Legend

2008 - 2012 Acquisitions

- Platinox-Skead Option (Now Vested)
- Platinox Lease

2016 Acquisitions

- Platinox-Skead Option (Now Vested)
- Platinox-Ashley/Skead Option
- Staked and Purchased Claims
- Township Boundaries

PLATINEX
The Quest for a Greener Planet

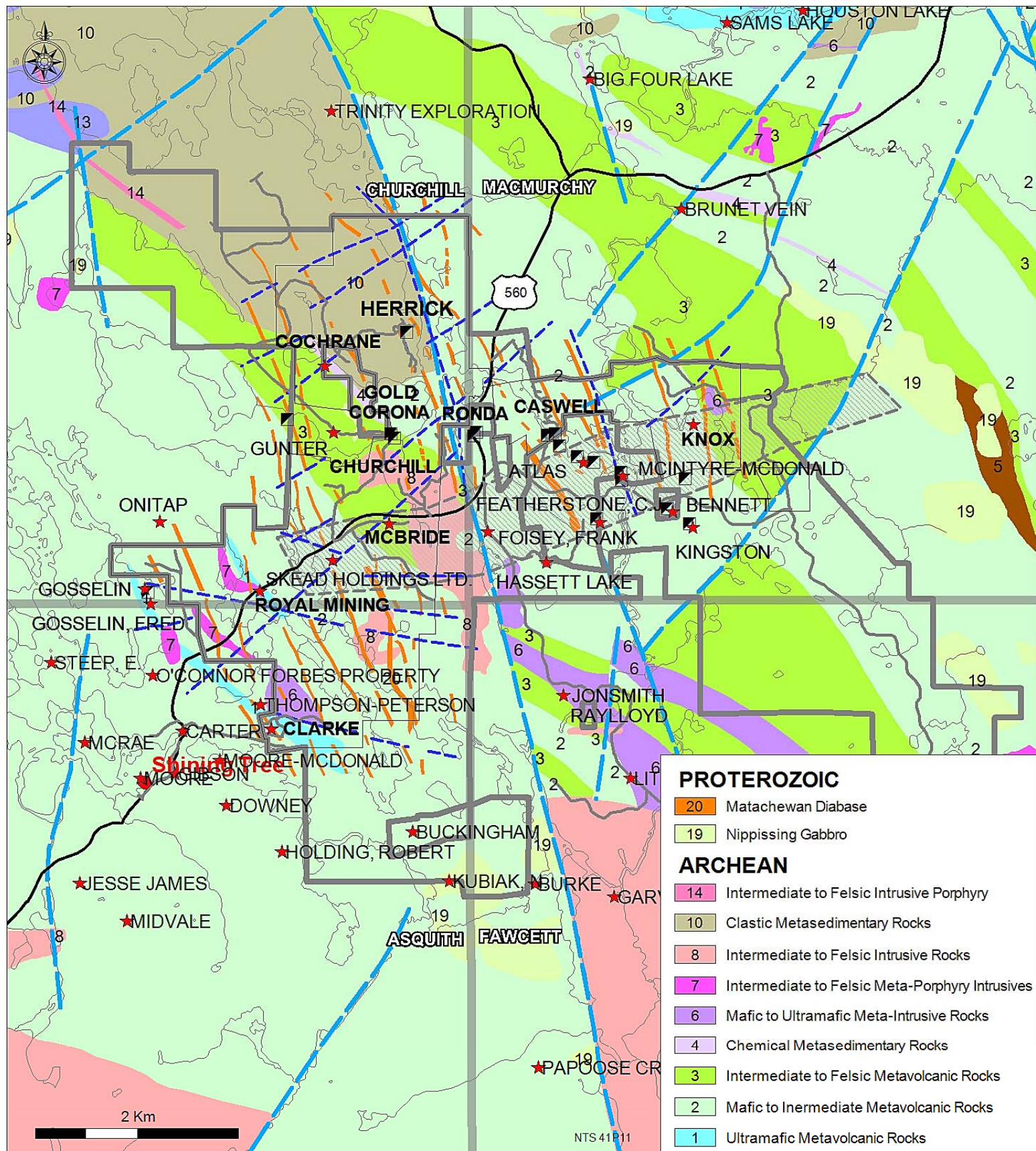
Shining Tree Project CLAIM MAP

Drawn By: IT

Scale: 1:70,000

Date: Dec 2016

Figure 3



Source: Johns, G.W. 2003. Precambrian geology, Shining Tree area; OGS,

PLATINEX The Quest for a Greener Planet **Shining Tree Project**

GEOLOGY

Drawn by: IT	Checked by: JRT	Scale: 1:70,000
Date: Dec 2016	I.D.:STgr150k040612	FIGURE 9