



PLATINEX INC. COMPLETES PRIVATE PLACEMENT

Toronto, Ontario, March 3, 2020 - Platinex Inc. (TSX-V: PTX) (the "**Company**") has completed a third interim closing of its previously announced non-brokered private placement (the "**Private Placement**"), issuing a total of 400,000 units ("**Units**") for gross proceeds of \$12,000. This financing is in addition to the previously closed non-brokered private placement of \$21,000 on January 29, 2020 and \$100,000 which closed on August 26, 2019 for a total of \$133,000.

Each Unit consists of one common share ("**Common Share**") of the Company and one warrant ("**Warrant**") of the Company. Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.075 for a period of 24 months from issuance. The private placement has been extended until March 31, 2020 to provide an opportunity to conclude ongoing negotiations.

The Company intends to use the proceeds of the Private Placement to preserve the Company's existing operations and general corporate and administrative purposes.

All securities issued in connection with this Private Placement will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws. The closing of the Private Placement is subject to receipt of applicable securities regulatory authorization.

In connection with the Private Placement, the Company did not pay any finder's fees.

About Platinex Inc.

Platinex is currently focusing efforts on developing various strategies to capitalize on the lucrative growth of the cannabis sector in North America. At the same time Platinex has been focusing its mining business efforts in assembling a very large property in the Shining Tree gold camp, which has received little modern exploration compared to other gold camps in the Abitibi greenstone Belt. The Company utilizing its proprietary data is also seeking 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".

For further information please contact:

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To receive Company press releases, please email jtrusler@platinex.com and mention "Platinex press release" on the subject line.

FORWARD-LOOKING STATEMENTS:

Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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