



PLATINEX INC. ANNOUNCES A DELAY IN FILING ITS EXECUTIVE COMPENSATION DISCLOSURE DUE TO DELAYS CAUSED BY COVID-19

Toronto, Ontario, June 25, 2020 - Platinex Inc. (CSE: PTX) ("**Platinex**" or the "**Company**") announces that due to circumstances created by the novel coronavirus ("**Covid-19**"), it will be postponing the reporting of its executive compensation disclosure required to be filed pursuant to section 9.3.1(2.2) pursuant of National Instrument 51-102 - *Continuous Disclosure Obligations* ("**NI 51-102**").

This news release is being issued in accordance to Ontario Instrument 51-504 – *Temporary Exemptions from Certain Requirements to File or Send Securityholder Materials* dated May 1, 2020 (the "**Order**"). Platinex intends to rely on the exemption provided in this Order and to postpone the filing of its executive compensation disclosure until such time as the Company has filed and delivered to shareholders the Company's information circular related to its 2020 annual general meeting of shareholders.

As previously disclosed on April 28, 2020, the Company will continue to observe a trading blackout consistent with the principles contained in National Policy 11-207 – *Failure-to-File Cease Orders and Revocations in Multiple Jurisdictions* until its annual and interim filings have been filed.

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About Platinex Inc.

Platinex is currently focusing efforts on re-establishing its mining business, 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 and forming alliances to move property exploration forward. 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".

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

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. These statements involve known and unknown risks, uncertainties and other factors that may cause actual results or events to differ materially from those anticipated in such forward-looking statements. These risks, uncertainties and factors may include, but are not limited to: general business, economic, competitive, political, regulatory and social uncertainties, and in particular uncertainties relating to COVID-19; risks related to factors beyond the control of the Company, including risks related to COVID-19; risks related to the Company's shares, including price volatility due to events that may or may not be within such parties' control, including risks related to COVID-19; its ability to raise

capital, disruptions or changes related to the credit or securities markets; overall global economic climate; regulatory risks; the Company's ability to form alliances to move property exploration forward; its ability to use proprietary data to seek financial backing to advance its platinum group properties; and the Company's ability to submit relevant documentation within the required timeframe and to the satisfaction of the relevant regulators 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.

Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative.

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.