

# PLATINEX

The Quest for a Greener Planet

April 17, 2013

RE: Letter to Shareholders:

Platinex has recently engaged agents to raise a major debt financing in order to support a 20,000m drilling program on the Shining Tree property. Terms of the proposed financing include a 6.5% annual interest for a period of five years secured by the Herrick mining claim. Platinex is seeking to raise up to \$5 million.

The unusual approach to financing is necessitated by adverse conditions in the equity markets. Fear has become endemic among venture capital investors. This attitude is to a large extent nurtured by the bank lead brokerage firms that coach their brokers and clients to be risk averse and restrict holdings of venture issuers. As a result intellectual activity is stifled and entrepreneurial success is dampened. Many pundits are predicting that the adverse conditions will continue as a norm for years. However, adversity creates great opportunity for the brave investor and perhaps the window of opportunity for a debt financing. Greater rewards come to astute investors who are patient and prepared to take on risk.

Platinex's share price continues to trade at a deep discount to traditional measures of underlying value. This condition makes it difficult to attract potential investors. From January 1, 2012 to March 31, 2013, over 19 million shares of Platinex traded on the various markets at prices ranging from \$0.075 to \$0.015 per share trading in the lower part of the range for the last six months. The divestiture of some seven million shares during this period by brokers and institutional holders and day trading activities have dominated the market. Fortunately for the future of the company approximately 8 million shares during the period have been acquired by insiders and long term investors. This bodes well for a strong upward price movement in the stock stimulated by positive performance.

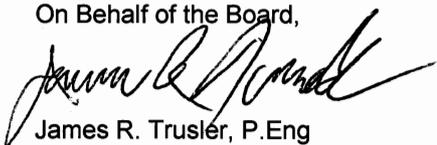
Prospects for a successful exploration campaign on the Shining Tree property are exciting. An internal technical report on the property was released in June, 2012 describing two gold deposits and the provincially significant gold in till anomaly. Objectives for the full planned program include the establishment of an independently verified resource of one million ounces of gold principally in the Herrick deposit and an overall resource potential of 5 million ounces in the three targets.

During 2012 Platinex was able to sell the Tib Lake property to Lac-des Iles Mines (a subsidiary of North American Palladium) and the Ivanhoe property to Probe Mines for cash, shares and royalty interests. Including the royalty on the former Big Trout Lake property, Platinex now has royalty interests in three properties adjacent to properties in production, being subject to advanced exploration and/or underlain by significant mineral deposits. This effort has enabled the Company to retain an interest in three well positioned properties without ongoing costs.

In respect of dire warnings in the market place for companies with a low capitalization and depleted treasury, Platinex has managed to keep the doors open and conduct business. In addition to minimizing property costs and realizing royalties, salaries have been reduced and efficiencies are being sought in every aspect of the Company's business. Management views these market conditions as an opportunity for distinction. Through endurance we conquer.

The chronic shortage of developed platinum and palladium is now expected to last for many years. Platinex has a unique proprietary library containing information on exploration of 30 layered intrusions in North America. Platinex remains in an ideal position to forge partnerships with other parties in the exploration for North American PGE deposits. Despite the continuing poor underlying equity market conditions, I remain very optimistic in positive results from the Shining Tree drill program and realization of Platinex's other potential assets.

On Behalf of the Board,



James R. Trusler, P.Eng  
President and CEO

For the purposes of this letter James R. Trusler, P.Eng is considered the qualified person.

**FORWARD-LOOKING STATEMENTS:** Except for statements of historical fact, all statements in this letter - 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.