

Shareholder Early Warning News Release

TORONTO, ON--(Marketwired – October 26, 2016) – James R. Trusler, c/o Platinex Inc., Suite 807, 20 William Roe Blvd., Newmarket, ON L3Y 5V6 (the "Offeror"), announces its acquisitions of 700,000 common shares and 400,000 common shares of Platinex Inc. (the "Company"). Following the acquisitions the Offeror is the holder of a total of a 7,350,760 common shares, held directly and indirectly, representing 11.3% of the total issued common shares.

The common shares were acquired at a price of \$0.025 per common share pursuant to private placement completed by the Company on June 28, 2016 and August 25, 2016, respectively.

Immediately prior to the acquisitions, Mr. Trusler held, directly and indirectly, 6,250,760 common shares of the issued and outstanding Common Shares of the Company.

Mr. Trusler also holds 1,100,000 share purchase warrants ("Warrants") of the Company. Assuming the exercise of all of the Warrants owned or controlled by Mr. Trusler prior to their expiry, he would then beneficially own, control or have direction over, directly or indirectly, 8,450,760 Common Shares representing 10.8% of the issued and outstanding Common Shares.

The Offeror acquired these securities for investment purposes and has no present intention to acquire further securities of the Company, although it may in the future acquire or dispose of securities of the Company, through the market, privately or otherwise, as circumstances or market conditions warrant.

This news release is issued pursuant to National Instrument 62-103 - The Early Warning System. A copy of the Early Warning Report will appear with the Company's documents on the SEDAR website at www.sedar.com.

Neither 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

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