



## Platinex Acquires Strike Extension Along Historic Gold Structure in Asquith Township Near Shining Tree, Ontario

TORONTO, ONTARIO—(Jan 26, 2017) - Platinex Inc. (TSX VENTURE:PTX) (the "Company") has agreed in principle to a purchase and sale agreement on 43 claim units totaling 688 hectares (1720 acres). The vendor will receive 71,429 shares of Platinex Inc. in exchange for Platinex receiving a 100% interest in the claim block. The units are contiguous with the Platinex Shining Tree project, centered on the Ridout-Tyrrell Fault zone between IAMGOLD Corp's Cote Lake project and Tahoe Resources' Jubu Project. The acquisition now brings Platinex holdings in the Shining Tree area to 380 claim units covering 6,088 hectares (15,200 acres).

The acquisition covers an area that was identified by recent compilation work as a series of east-west trending structural breaks. The claim block hosts a large number of poorly exposed east-west trending quartz veins and carbonate shears within a 1.5 kilometer wide corridor. Historic gold showings occur along the corridor for a distance of 6.5 kilometers. Blue quartz-eye porphyries and carbonatized basalts host many of the showings.

Platinex acquired a large block of claims along this same trend, adjacent to the Buckingham prospect in 2016.

### 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".

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 property, as defined by National Instrument 43-101 "Standards of Disclosure for Mineral Projects".

### FOR FURTHER INFORMATION PLEASE CONTACT:

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### 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.

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