



PLATINEX INC. RECEIVES FINAL TSXV APPROVAL OF PRIVATE PLACEMENT

Toronto, Ontario, December 1, 2016 - Platinex Inc. (TSX-V: PTX) (the "Company") has received final TSX Venture Exchange ("TSX-V") approval of the previously announced non-brokered private placement of units ("Units") of the Company at \$0.10 per Unit (the "Private Placement"). A total of 4,580,000 Units were issued on November 25, 2016, resulting in aggregate gross proceeds of \$458,000 under the Private Placement.

Each Unit consists of one common share of the Company and one common share purchase warrant of the Company. For further details of the Private Placement, please see the press releases of the Company related to the Private Placement dated November 15, 2016, November 22, 2016 and November 28, 2016.

Further to its press release dated November 28, 2016, the Company wishes to clarify that 194,600 Broker Units, as opposed to 278,000 Broker Units, were issued in connection with the Private Placement. The Broker Units are exercisable into Units within 24 months of the closing date.

About Platinex Inc.

Platinex's goal is to create shareholder value through exploration, opportunistic acquisition and discovery of commercial deposits with a focus on gold. Platinex has revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by a provincially significant, extraordinarily high gold content of soil samples (glacial till) along a nine km long corridor. Shares of Platinex are listed for trading on the TSX-V 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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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.