



## MANAGEMENT INFORMATION CIRCULAR

as at May 21, 2014

This Management Information Circular is furnished in connection with the solicitation of proxies by the management of PLATINEX INC. (the "Company") for use at the annual meeting (the "Meeting") of its shareholders to be held on Wednesday, June 25<sup>th</sup>, 2014 at 445 Apple Creek Blvd., Suite 217, Markham, Ontario, L3R 9X7 at 10:00 o'clock in the forenoon (Eastern Time).

### SOLICITATION OF PROXIES

The solicitation of proxies will be primarily by mail, but proxies may be solicited personally or by telephone or by email by officers and regular employees of the Company. All costs of this solicitation will be borne by the Company.

### APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are the President and Chief Executive Officer of the Company and the Vice President of Corporate Development of the Company. **A shareholder has the right to appoint a person, who need not be a shareholder, to attend and act for the shareholder and on the shareholder's behalf at the Meeting other than either of the persons designated in the accompanying form of proxy, and may do so either by inserting the name of that other person in the blank space provided in the accompanying form of proxy or by completing and delivering another suitable form of proxy.**

In order for the proxy to be valid, you must return the completed form of proxy by 10:00 a.m. on Friday, June 20, 2014, to our transfer agent, Computershare Investor Services Inc., 100 University Avenue, 9th Floor, Toronto, Ontario M5J 2Y1; facsimile numbers: within North America 1-866-249-7775; outside North America (416) 263-9524; or you can vote by telephone or over the Internet following the instructions on the form of proxy provided with this Circular.

A shareholder who has given a proxy may revoke it by an instrument in writing duly executed and delivered to the Company's office at 11 Algonquin Cres., Aurora Ontario L4G 3E4, at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or of any reconvening thereof, or in any other manner provided by law. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

### REGISTERED AND NON-REGISTERED SHAREHOLDERS

These security holder materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the issuer or its agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the intermediary holding on your behalf.

Registered shareholders may vote the shares they hold in the Company either by attending the Meeting in person or, if they do not plan to attend the Meeting, by completing the proxy and following the delivery instructions contained in the form of proxy and this Management Proxy Circular.

Most shareholders are "beneficial owners" who are non-registered shareholders. Their shares are registered in the name of an intermediary, such as a securities broker, financial institution, trustee, custodian or other nominee

who holds the shares on their behalf, or in the name of a clearing agency in which the intermediary is a participant (such as CDS Clearing and Depository Services Inc.). Intermediaries have obligations to forward Meeting materials to the non-registered holders, unless otherwise instructed by the holder (and as required by regulation in some cases, despite such instructions).

Only registered shareholders or their duly appointed proxyholders are permitted to vote at the Meeting. Non-registered holders should follow the directions of their intermediaries with respect to the procedures to be followed for voting. Generally, intermediaries will provide non-registered holders with either: (a) a voting instruction form for completion and execution by the non-registered holder, which also permits voting by alternate means such as telephone, fax (if available), or internet, or (b) a proxy form, executed by the intermediary and restricted to the number of shares owned by the non-registered holder, but otherwise uncompleted. These are the procedures to permit the non-registered holders to direct the voting of the shares that they beneficially own.

If non-registered holders wish to attend and vote in person at the meeting, they must insert their own name in the space provided for the appointment of a proxyholder on the voting instruction form or proxy form provided by the intermediary. They must carefully follow the intermediary’s instructions for return of the executed form or other method of response.

**EXERCISE OF DISCRETION**

On a poll the nominees named in the accompanying form of proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. The proxy will confer discretionary authority on the nominees named therein with respect to each matter or group of matters identified therein for which a choice is not specified, any amendment to or variation of any matter identified therein, and any other matter that properly comes before the Meeting.

**In respect of a matter for which a choice is not specified in the proxy, the nominees named in the accompanying form will vote shares represented by the proxy for the approval of such matter.**

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting each nominee intends to vote thereon in accordance with the nominee’s best judgement.

**VOTING SHARES**

Only shareholders of record at the close of business on May 21, 2014 who either attend the Meeting personally or complete, sign and deliver a form of proxy in the manner and subject to the provisions described above will be entitled to vote or to have their shares voted at the Meeting. As of May 21, 2014 the Company had outstanding 52,009,326 fully paid and non-assessable common shares without par value, each carrying the right to one vote.

To the knowledge of the directors and senior officers of the Company, the only persons who, as at **May 21, 2014**, beneficially owned, directly or indirectly, or exercised control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company are as follows:

Name and Municipality of Residence	Number of Securities	Percentage of Issued and Outstanding Shares <sup>(1)</sup>
James R. Trusler Aurora, Ontario	6,277,260 Common	12.1%

**Notes:**

(1) Excludes number and percentage that might arise from exercise of outstanding warrants or options.

The above information was supplied by management of the Company.

## ELECTION OF DIRECTORS

The Articles of the Company provide that the number of directors of the Company will be a minimum of one and a maximum of ten. The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario), each director elected at the Meeting will hold office until the conclusion of the next annual meeting of the Company.

The following table sets out the names of management's nominees for election as directors, all offices in the Company each now holds, each nominee's principal occupation, business of employment, the period of time during which each has been a director of the Company and the number of common shares of the Company beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof.

Name, Position with Company and Municipality of Residence	Principal Occupation for the Past Five Years	Director Since	Shares Beneficially Owned or Controlled
<b>James R. Trusler</b> Chief Executive Officer, Promoter, President and Director Aurora, ON	President, CEO and Chairman of the Board from August 12, 1998 to the present; Geological Engineer; Principal, J. R. Trusler & Associates, Mineral Consultants; President, Parrygran Resources, 1991 to Present; President, J. R. Trusler & Associates Ltd., 1995 to present.	August 12, 1998	6,277,260
<b>Joanna Perrin</b> Vice President Corporate Development, Director Richmond Hill, ON	Manager then Director of Business Operations then Vice President Corporate Development, of the company November 2007 to May, 2010. Freelance Consultant 2002-2007, Director of Production for Molson Sports and Entertainment 1998-2002.	May 28, 2010	790,500
<b>Bruce Reilly</b> Chief Financial Officer and Director Uxbridge, ON	CFO and Director of the Company; Chartered Professional Accountant in private practice since 1988.	December 15, 2008	1,065,000
<b>Lorne D. Burden</b> Director Peterborough, ON	Manager Corporate Development Royal Nickel Corporation February 2007 to 2011 then Senior Geologist, Logistics 2011 to present; former Associate Consulting Geologist with ACA Howe International Limited.	May 28, 2010	35,000
<b>Walter Henry</b> Director Toronto, ON	President and CEO of Frontline Gold Inc.; Chairman of Alturas Minerals Corp.; Chairman of Alexandria Minerals Corp.; Formerly VP Finance and CFO of Royal Nickel Inc.	May 21, 2014	Nil
<b>Tom Hussey</b> Director Orillia, ON	Chartered Accountant, CFO and Director of Frontline Gold Corp.; CFO of N-Dimension Solutions Inc.; Formerly VP and CFO of Brampton Engineering Inc.; Formerly Vice-President and CFO of Wallbridge Mining Co; Director of Miocene Minerals Inc.; Director of Orillia Power Distribution Corp.	May 21, 2014	Nil

The Company is required to have an Audit Committee. Tom Hussey (Chairman), Walter Henry and James Trusler are members of the Audit Committee. The Company does not have an Executive Committee. The Compensation Committee comprises Walter Henry (Chairman), Tom Hussey and Lorne Burden.

The number of shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by the nominees themselves.

To the knowledge of the Board, and except as set out in this information circular, no proposed director of the Company is, or has been within the ten years preceding the date of this Information Circular:

1. a director or executive officer of any other issuer that, while that person was acting in that capacity, was the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days;
2. a director or executive officer of any other issuer that, while that person was acting in that capacity, was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the company being the subject of a cease trade or similar order or an order that denied the relevant company access to any exemption under securities legislation, that was in effect for a period of more than 30 consecutive days; or
3. a director or executive officer of any other issuer that, within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
4. has, within the 10 years before the date of the information circular, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the proposed director.

**PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THESE NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.**

#### **RE-APPOINTMENT OF AUDITOR**

It is proposed that, Mahendra CA Professional Corporation, of Markham, Ontario be re-appointed as the Company's auditor and that his remuneration be fixed by the directors. Navin Mahendra, Chartered Accountant was first appointed auditor of the Company on June 25, 2007.

**PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPOINTMENT OF MAHENDRA CA PROFESSIONAL CORPORATION AS AUDITOR OF THE CORPORATION, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE APPOINTMENT OF AUDITOR.**

#### **STOCK OPTION PLAN**

On October 28, 2005, Platinex's board and management proposed and approved the Platinex Inc. 2005 Stock Option Plan (the "Option Plan"). Under the terms of this stock option plan as amended, a maximum of 10% of the issued and outstanding common shares have been reserved for issuance to the Company's directors, officers, employees and eligible consultants.

The maximum number of shares that may be issued under the Option Plan is 10% of the issued and outstanding shares, calculated at the time options are granted under the Option Plan. The Option Plan restricts the number of

options that may be issued during a twelve month period to any one individual to 5% of the outstanding shares and to any one consultant to 2% of the outstanding shares. The maximum number of options that may be issued to all persons employed to provide investor relations activities is 2% of the outstanding shares.

The exercise price of options granted under the Option Plan cannot be less than the greater of (a) \$0.10 and (b) the market price per share less the applicable discount, if any. Options may be granted for up to a five-year period from the date of granting.

At the time of granting an option, the board of directors may set a vesting schedule. Options granted to persons performing investor relations activities shall have a vesting period of at least twelve (12) months with no more than one quarter of such options vesting in any three (3) month period.

Upon an optionee's employment, office or directorship being terminated for cause, any unexercised option shall become void on such termination date. If an optionee dies, or becomes permanently disabled, the option may be exercised by the optionee or the person to whom it is transferred by will or the laws of succession within one year of the date of death or disability. If an optionee (who is not a person employed to provide investor relations advice) ceases to be a director or employee, other than as a result of a termination for cause, the optionee shall have one (1) year after to exercise the options from date of cessation. The exercise period applicable to options held by persons employed to provide investor relations advice who are terminated other than for cause is thirty (30) days.

In the event the Company proposes to amalgamate, merge or consolidate with or into any other company (other than with a wholly-owned subsidiary of the Company) or to liquidate, dissolve or wind-up, or in the event an offer to purchase the shares of the Company or any part thereof shall be made to all holders of shares of the Company, the Company shall have the right, upon written notice thereof to each optionee holding options under the Option Plan to permit the exercise of all such options within the twenty (20) day period following the date of such notice and to determine that upon the expiration of such twenty (20) day period, all rights of optionees to such options or to exercise same (to the extent not theretofore exercised) shall terminate and cease to have further force or effect whatsoever.

The TSX Venture Exchange (the "Exchange") requires listed companies who have "rolling" stock option plans in place to receive shareholder approval of such plan on a yearly basis at the Company's annual general meeting.

The Shareholders of the Company will be asked to consider, and if thought fit, to pass the following resolution at the Meeting:

"BE IT RESOLVED that the stock option plan of the Company is hereby approved and confirmed."

**PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE APPROVAL OF THE STOCK OPTION PLAN, UNLESS A SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT HIS OR HER SHARES ARE TO BE VOTED AGAINST THE RESOLUTION.**

#### **STATEMENT OF EXECUTIVE COMPENSATION**

The following table sets out all annual compensation for services in all capacities to the Company for each of the last three financial years in respect of the CEO and CFO of the Company as of December 31, 2013 and any other executive officer whose total compensation exceeded \$150,000 for that year (including any individual who was not an executive officer as of December 31, 2013 (the "Named Executive Officers").

For the year ended December 31, 2013, the Named Executive Officers were James R. Trusler, President and Chief Executive Officer, Joanna Perrin, Vice President, Corporate Development and R. Bruce Reilly, Chief Financial Officer.

## **Named Executive Officers**

For the purposes of this Circular, a Named Executive Officer ("NEO") of the Company means each of the following individuals:

1. a chief executive officer ("CEO") of the Company;
2. a chief financial officer ("CFO") of the Company;
3. each of the Company's three most highly compensated executive officers, or the three highly compensated individuals acting in a similar capacity, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than \$150,000, as determined in accordance with subsection 1.3(6) of Form 51-102F6, for that financial year end;
4. each individual who would be a NEO under paragraph (3) above but for the fact that the individual was neither an executive officer of the Company, nor acting in a similar capacity, at the end of that financial year.

The Company has the following two NEOs: James R. Trusler, Chief Executive Officer, and Bruce Reilly, Chief Financial Officer.

## **Compensation Discussion and Analysis**

When determining the compensation of the NEOs, the Board considers the limited resources of the Company and the objectives of: (i) recruiting and retaining the executives critical to the success of the Company and the enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to the business in general in order to achieve these objectives, the compensation paid to NEOs consists of the following two components:

1. base fee; and
2. long-term incentive in the form of stock options.

### **Base Fee**

The base fee of each particular NEO is determined by an assessment of the Board of such executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive officer played on such corporate performance.

### **Long-Term Incentive**

The Company provides a long-term incentive by granting options to executive officers under the Stock Option Plan. The objective of granting options is to encourage executives to acquire an ownership interest in the Company over a period of time, which acts as a financial incentive for such executive to consider the long term interest of the Company and its shareholders.

### **Option Based Awards**

The Board reviews the performance of the Company's management and advisors from time to time, and recommends option-based awards and other compensation awards or adjustments. These decisions take into consideration corporate and individual performance and industry standards. Previous grants of option-based awards are also taken into consideration in making this determination. The experience of the Board members who are also involved as management of, or Board members or advisors to, other companies also informs decisions concerning compensation.

### Summary Compensation Table

Name and Principal Position	Year	Salary (\$)	Share based awards (\$)	Option based awards (\$) (1)	Non-equity incentive plan compensation			All Other Compensation (\$)	Total Compensation (\$)
					Annual incentive plans	Long term incentive plans	Pension value (\$)		
James R. Trusler, President and CEO	2013	18,000	Nil	Nil	Nil	Nil	Nil	Nil	18,000
	2012	168,000	Nil	Nil	Nil	Nil	Nil	Nil	168,000
	2011	240,000	Nil	Nil	Nil	Nil	Nil	Nil	240,000
Joanna Perrin, VP Corporate Development	2013	18,000	Nil	Nil	Nil	Nil	Nil	Nil	18,000
	2012	117,000	Nil	Nil	Nil	Nil	Nil	Nil	117,000
	2011	144,000	Nil	Nil	Nil	Nil	Nil	Nil	144,000
Bruce Reilly, CFO	2013	9,000	Nil	Nil	Nil	Nil	Nil	Nil	9,000
	2012	78,000	Nil	Nil	Nil	Nil	Nil	Nil	78,000
	2011	96,000	Nil	Nil	Nil	Nil	Nil	Nil	96,000

**Notes:**

- (1) The grant date fair value of the option awards was calculated using the Black Scholes model. The volatility factor was estimated using 100%.

### Incentive Plan Awards

The following table includes all unexercised option-based awards and all unvested share-based awards outstanding at the end of the financial year ended December 31, 2013.

#### Outstanding share-based awards and option-based awards

Name	Option-based Awards				Share-based Awards	
	Number of securities underlying unexercised options (#)	Option exercise price (\$)	Option expiration date	Value of unexercised in-the-money options (\$)(1)	Number of shares or units of shares that have not vested (#)	Market or payout value of share-based awards that have not vested (\$)
James R. Trusler	240,000	\$0.20	June 25, 2015	0	0	0
	240,000	\$0.12	April 1, 2016	0	0	0
Bruce Reilly	120,000	\$0.20	June 25, 2015	0	0	0
	60,000	\$0.12	April 1, 2016	0	0	0
Joanna Perrin	180,000	\$0.20	June 25, 2015	0	0	0
	125,000	\$0.12	April 1, 2016	0	0	0

**Note:**

- (1) The value of unexercised in-the-money options was determined by calculating the difference between the closing price of the common shares on the TSX Venture Exchange on December 31, 2013 and the exercise price of those options.

**Incentive plan awards – value vested or earned during the year**

The following table summarizes option-based awards and share-based awards that vested during the year ended December 31, 2013 as well as non-equity incentive awards earned during that year.

Name	Option-based awards – Value vested during the year (\$)	Share-based awards – Value vested during the year (\$)	Non-equity incentive plan compensation – Value earned during the year (\$)
James R. Trusler	0	0	0
Joanna Perrin	0	0	0
Bruce Reilly	0	0	0

**Termination of Employment, Change in Responsibilities and Employment Contracts**

Remuneration payable to the named Executive Officers under employment contracts has been deferred until the Company secures sufficient working capital.

**Compensation of Directors**

Name	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
James R. Trusler	0	0	0	0	0	0	0
Joanna Perrin	0	0	0	0	0	0	0
Bruce Reilly	0	0	0	0	0	0	0
Walter Henry	0	0	0	0	0	0	0
Tom Hussey	0	0	0	0	0	0	0
Lorne D. Burden	0	0	0	0	0	0	0

**Note:**

(1) During the year ended December 31, 2013.

The Company is authorized to compensate directors a fee of \$500 per meeting and \$2,500 for chairing a committee. The fees disclosed above represent directors fees paid in 2013.

**INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS**

For the purposes of this Information Circular, “informed person” means (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities for so long as it holds any of its securities.

Except as set out elsewhere in this information circular or as set out below, no informed person, no proposed



director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company's last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

#### **INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS**

As at the date of this information circular, there was no indebtedness owing by the current or former officers, directors and employees of the Company (a) to the Company or (b) to other entities if the indebtedness was subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company other than ordinary travel or expense advances.

#### **INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON**

To the knowledge of management of the Company, no insider or nominee for election as a director of the Company had any interest in any matter proposed to be considered at the Meeting except as disclosed herein.

#### **AUDIT COMMITTEE**

The Company is required to have an audit committee comprising not less than three directors, a majority of whom are not officers or employees of the Company or of an affiliate of the Company. The Company's current audit committee consists of Tom Hussey (Chairman), Walter Henry and James Trusler. The text of the Audit Committee's Charter is attached as Schedule "A" to this Circular.

National Instrument 52-110 Audit Committees, ("NI 52-110") provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's board of directors, reasonably interfere with the exercise of the member's independent judgment. Tom Hussey and Walter Henry are independent, as that term is defined and James Trusler is not independent, as that term is defined.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the audit committee current and future are financially literate as that term is defined.

Since the commencement of the Company's most recently completed financial year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the board of directors of the Company.

Since the commencement of the Company's most recently completed financial year, the Company has not relied on (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

### Relevant Education and Experience

Name of Member	Education	Experience
Tom Hussey	CPA, CA.- ( 1970) KPMG Alumni, member of the Institute of Chartered Accountants of Ontario since 1970	Currently Director and audit chairman of Miocene Metals Inc., Director and CFO of Frontline Gold Ltd., Director and audit chairman of Orillia Power Corporation , CFO of N-Dimension Solutions Inc., formerly Exec VP and CFO of Brampton Engineering Inc ( 2003 - 2011 )
Walter Henry	Chartered Financial Analyst, AIMR (2001); Derivatives Fundamentals Course, Canadian Securities Institute (1997); Associate of the Institute of Canadian Bankers (1995); B.A. Political Science/Economics, Wilfrid Laurier University (1991)	Financial Analyst, Central Guarantee Trust 1991-1992; Associate, Risk Management, Dresdner Kleinwort Benson 1993-1997; Manager/ Associate Corporate Finance/ Structured Finance, BNP Paribas Canada 1997-2000; Assistant VP Infrastructure and Mining Pricewaterhousecoopers Securities Inc. 2000-2001; Manager Commercial Mid-Markets CIBC World Markets 2002-2003; VP Finance and CFO of Tiberon Minerals Ltd. 2003-2007; CFO and Corporate Secretary, Alturas Minerals Corp, 2007; VP Finance, CFO and Corporate Secretary Royal Nickel Corp. 2007-2010; President and CEO Frontline Gold Corp. 2010- present
James R. Trusler	BASc Geological Engineering University of Toronto (1967) and MS Geology Michigan Technological University (1972)	Senior Geologist for Teck Explorations 1980-1983. Vice President Exploration and Director of International Platinum Corporation 1983-1992; Vice President and Director of Platinum Exploration Canada Inc. 1985 -1986. President Hellens Eplett Mining 1989-1992. President, CEO and Chairman of the Board for Platinex Inc. from August 12, 1998 to the present; Geological Engineer; Principal, J. R. Trusler & Associates, Mineral Consultants; President, Parrygran Resources, 1991 to Present; President, J. R. Trusler & Associates Ltd., 1995 to present.

The following table sets out the fees paid by the Company to Mahendra CA Professional Corporation, Chartered Accountant, for services rendered in the last two fiscal years:

Type of Fees	Fiscal Year Ended December 31st	
	2013	2012
Audit fees (i)	\$17,500	\$22,500
Audit-related fees (ii)	\$1,350	\$1,938
Tax fees (iii)	Nil	Nil
All other fees (iv)	Nil	Nil

- i. "Audit fees" are the aggregate fees billed by the Company's external auditor for audit services.
- ii. "Audit-related fees" are the aggregate fees billed for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit review of the Company's Financial Statements and are not reported as part of the audit fees.
- iii. "Tax fees" are the aggregate fees billed for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning.
- iv. "All other fees" are the aggregate fees billed for products and services provided by the Company's external auditor, other than the services reported as audit fees, audit-related fees and tax fees.

The Company is a "venture issuer" as defined in NI 52-110 and is relying on the exemption in section 6.1 of NI 52-110 relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations).

## DIRECTORS AND OFFICERS LIABILITY INSURANCE

The Company's directors' and officers' liability insurance expired in September 2012.

## SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out the number of common shares which are issuable upon exercise of outstanding convertible securities of the Company issued under compensation plans, the weighted-average exercise price of such convertible securities and the number of securities remaining available for future issuance under all equity compensation plans of the Company.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (Options)	4,180,000	\$ 0.11	1,020,933
Equity compensation plans not approved by securityholders	1,050,000	\$0.08	NA
<b>TOTAL</b>	5,230,000	\$0.105	1,020,933

## CORPORATE GOVERNANCE DISCLOSURE

### BOARD OF DIRECTORS

The following members of the board of directors and nominees are independent within the meaning of NI 52-110: Tom Hussey, Walter Henry and Lorne D. Burden. The following members of the board of directors are not independent within the meaning of NI 52-110: Joanna Perrin, Bruce Reilly and James R. Trusler.

The board of directors has responsibility for supervising and overseeing the management of the business of the Company.

### DIRECTORSHIPS

The following is a list of those directors who are directors of any other issuer that is a reporting issuer (or the equivalent):

Director	Reporting Issuer
Bruce Reilly	iSign Media Inc.
Walter Henry	Frontline Gold Corp. Alturas Minerals Corporation, Consolidation Westview Resource Corp., Merrex Gold Inc., Satori Resources Inc., Alexandria Minerals Corporation
Tom Hussey	Miocene Metals Inc. and Frontline Gold Corp.

## ORIENTATION AND CONTINUING EDUCATION

The board of directors encourages the directors and employees to attend appropriate courses sponsored by the TSX Venture Exchange which provide continuing education for directors and employees.

The Audit Committee will review and assess whether to recommend to the board of directors, the adoption of a formal orientation procedure for new directors and additional continuing education for current directors.

#### **ETHICAL BUSINESS CONDUCT**

The board of directors believes that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the board of directors in which a director has an interest have been sufficient to ensure that the board of directors operates ethically and in the best interests of the Company.

#### **NOMINATION OF DIRECTORS**

There is no committee which is assigned responsibility for identifying new candidates for the board or directors. There is no formal process for identifying new candidates for the board or directors.

#### **COMPOSITION OF THE COMPENSATION COMMITTEE**

The Compensation Committee of the Company is currently comprises Walter Henry (Chairman), Tom Hussey and Lorne Burden. Each of Burden, Henry and Hussey is considered to be an independent director within the meaning of applicable securities laws. The composition of the Compensation Committee was established in fiscal 2010.

#### **ASSESSMENTS**

The board of directors has not established a formal policy to monitor the effectiveness of the directors, the board of directors and its committees.

#### **ADDITIONAL INFORMATION**

Additional information relating to the Company, including the annual audited financial statements for the year ended December 31, 2013 and Management Discussion & Analysis for that financial year, are available as at April 25, 2014 on SEDAR at [www.sedar.com](http://www.sedar.com) or on the Company website at [www.platinex.com](http://www.platinex.com).

#### **OTHER MATTERS**

Management is not aware of any other matters, which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

#### **APPROVAL OF DIRECTORS**

The contents and the sending of this Management Information Circular have been approved by the directors of the Company.

Aurora, Ontario

May 21, 2014

#### **BY ORDER OF THE BOARD OF DIRECTORS**

*"James R. Trusler"*

James R. Trusler  
President and Chief Executive Officer

**SCHEDULE "A"**

to the 2014 Information Circular

**PLATINEX INC.**  
(the "Corporation")

**AUDIT COMMITTEE CHARTER**

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits. The external auditor shall report directly to the committee.

**RESPONSIBILITIES**

The audit committee will:

1. recommend to the board of directors:
  - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and
  - (ii) the compensation of the external auditor;
2. oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;
3. review and report to the board of directors of the Corporation on the following before they are published:
  - (i) the financial statements and management discussion and analysis (MD&A) of the Corporation;
  - (ii) the auditor's report, if any, prepared in relation to those financial statements;
4. review the Corporation's annual and interim earnings press releases before the Corporation publicly discloses this information;
5. satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements;
6. pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by the Corporation's external auditor;
7. establish procedures for:
  - (i) the receipt, retention and treatment of complaints received by the Corporation regarding

- (ii) accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;
- 8. review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;
- 9. annually, assess the performance of the committee and its members and consider the need for any amendments to this charter.

#### **COMPOSITION OF THE COMMITTEE**

The committee will be composed of at least three directors from the Corporation's board of directors, a majority of whom shall not be officers or employees of the Corporation or any of its affiliates.

#### **MEETINGS**

Meetings may be convened at the request of any member of the audit committee or at the request of the Corporation's external auditor. The committee shall meet regularly, but not less frequently than quarterly.

A majority of the members of the committee shall constitute a quorum. The committee shall act on the affirmative vote of a majority of the members present at a meeting at which there is a quorum. Without a meeting, the committee may act by unanimous written resolution of all members.

The committee members shall, when deemed appropriate, meet in private session with the external auditor; with management and as committee members only to discuss matters relevant to the committee's mandate.

#### **AUTHORITY**

The external auditor shall report directly to the committee. The committee has the authority to communicate directly with the external auditor and the internal auditor, without management involvement.

The committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and the committee will set the compensation for such ad.