



PLATINEX APPOINTS SPECIAL COMMITTEE TO EVALUATE CANNABIS OPPORTUNITIES AND UPDATES ITS CANNABIS STRATEGY

TORONTO, ONTARIO, October 18, 2017 - Platinex Inc. (CSE:PTX) (the "**Company**" or "**Platinex**") is pleased to announce the formation of a special committee ("**Special Committee**") to evaluate opportunities in cannabis space as well as an update on its efforts to establish an entry point into the cannabis market.

As the Company continues to execute its strategy in the cannabis space, its Board of Directors has appointed a Special Committee to evaluate and develop a range of cannabis-focused investment opportunities. The Special Committee is comprised of current directors Bruce Reilly and Mark Scarrow who are working closely alongside the Company's financial advisors, FMI Capital Advisory. The Special Committee is in the process of considering various business models and acquisition/partnership opportunities.

Platinex continues to believe that North America offers an attractive opportunity set of cannabis investments. Together with its advisors, the Special Committee has identified the State of Oregon as a particularly attractive jurisdiction given the state's burgeoning adult-use cannabis market, accommodative regulatory environment, appealing growth prospects and willingness to accept new investors. The Company has been engaged in discussions with several Oregon-based cannabis companies with a view towards structuring a potential transaction once the necessary business, legal, regulatory and financial due diligence steps have been completed.

The Company's targets include businesses in both the regulated, ancillary service & branding segments including retail, cultivation, extraction, processing; as well as companies that work directly with licensed operators, but are not subject to the same regulatory requirements. The Company is continuing to develop its Cannabis Mall strategy and is in discussions with potential partners.

James R. Trusler, President and CEO of Platinex comments, "By appointing a Special Committee to spearhead our cannabis strategy, the Company has positioned itself to effectively examine and capitalize on the various opportunities it has identified. These efforts have led us to narrow our geographic focus to the U.S. Pacific West Coast where the Company believes it can find an ideal entry point into the cannabis space."

About Platinex Inc. Platinex is currently focusing efforts on developing various strategies to capitalize on the lucrative growth of the cannabis sector in North America. At the same time Platinex has been focusing its mining business efforts in assembling a very large property in 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 Canadian Securities Exchange under the symbol "PTX".

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