



PLATINEX INC. SHARES FOR DEBT SETTLEMENT

Toronto, Ontario, March 13, 2017 - Platinex Inc. (CSE: PTX) announces execution of a shares-for-debt settlement transaction of cumulative overdue advance royalty payments in which Platinex will issue 292,307 common shares at a price of \$0.13 per share to Skead Holdings Ltd., in connection with the Shining Tree property. The advance royalty settlement comprises an aggregate amount of \$73,000, which includes a \$35,000 payment in cash.

Previous exploration has revealed a very large and significant gold in till dispersion train across the Shining Tree camp in over 450 till samples. As a result Platinex has increased its property holdings and now holds a 21 km strike length of the Tyrrell-Ridout deformation zone, a suspected source of the gold dispersion train, which has received sparse past attention from explorers. The IAMGOLD Cote Lake deposit and the Tahoe Resources Jubly deposit are recent discoveries along strike to the west and east respectively.

An Exploration Plan for the Shining Tree property and Exploration Permit have been approved for a three year period. A NI43-101 technical report is near completion following which Platinex wishes to finance the project internally or through joint venture and subsequently resume exploration on its expanded property holdings.

Mr. James R. Trusler, President and CEO of Platinex Inc. states "Glacial till prospecting still accounts for a large number of major discoveries in Canada and abroad. The Rainy River gold discovery in northwestern Ontario and many of the original and most recent uranium discoveries in the Athabasca Basin of Saskatchewan were initially identified through glacial prospecting. We would like to add Shining Tree to the list of successes."

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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".

To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" on the subject line.

FORWARD-LOOKING STATEMENTS:

This news release may contain forward-looking statements and information based on current expectations. These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such statements include submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of the applicable assets and raising sufficient financing to complete the Company's business strategy. There is no certainty that any of these events will occur. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances.

Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative. Furthermore, the Company seeks to enter the cannabis market in the United States, where some states have legalized cannabis for medical or adult recreational use, while cannabis remain illegal under United States Federal law. As such, the Company may become subject to additional government regulation and legal uncertainties that could restrict the demand for its services or increase its cost of doing business, thereby adversely affecting its financial results.

This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any province in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

The Canadian Securities Exchange has not passed upon the merits of the Private Placement and has not approved nor disapproved the contents of this press release.