



PLATINEX SIGNS LETTER OF INTENT TO ACQUIRE CANNABEE

Toronto, Ontario, June 7, 2017 - Platinex Inc. (CSE:PTX) ("**Platinex**" or the "**Company**") has signed a forty five day Letter of Intent with Cannabee Products, Inc. ("Cannabee") to acquire Cannabee in a share purchase agreement.

Founded in 2009 by Co-CEOs David DeGeeter and Liani Johnson, Cannabee is a PhytoCannabinoid Research & Development Incubator, nestled in the Coachella Valley of Southern California. Since its formation, Cannabee has been dedicated to medical efficacy, and serviced over 70 Medical Marijuana dispensaries in California alone, while developing their expansive catalog of patient tested, doctor recommended product offerings across the three main delivery platforms of Inhale, Ingest or Apply.

James R. Trusler, President & CEO of Platinex, states: "We are excited with the prospect of expanding into the large market in California by acquiring the high-profile medical marijuana development and marketing firm, Canabee Products, Inc."

Cannabee Products

The Cannabee Sku List focuses on the provision of more traditional medical cannabis delivery mechanisms that help patients "find their balance" through choosing from a novel list of product offerings.

Cannabees's most recent R&D project came to fruition with the Non-Provisional Patent Filing (both US & Int.) of their latest creation: Water Soluble Cannabinoid Inclusion Complexes; trademarked as "Hydroxican" [i.e. a phytocannabinoid complex compound(s)]. These unique PhytoCannabinoid compounds can be based on either a CBD only structure or a Full Plant structure (contains THC). The Cannabee Hydroxican Patent recently received notification from the USPTO confirming that the Hydroxican Compounds have received a "Class 514 Bioavailable Drug (DOAI)" Classification.

Cannabee's goal is to continue to develop PhytoCannabinoid IPs to "patent granted" status, and begin pharmaceutical drug development.

About Platinex Inc. Platinex is currently focusing efforts on the timely and strategic development of an online platform for the cannabis industry. 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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To receive Company press releases, please email jtrusler@platinex.com and mention "Platinex press release" on the subject line.

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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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