



May 21, 2014

**RE: Letter to Shareholders:**

The harsh and adverse market conditions persist. Platinex stock continues to underperform and that is impeding your Company's progress. Although Platinex shares this plight with many other venture capital companies it is still a poor report card....one that Platinex management with your help intends to rectify. To be successful a company needs good projects, good people, shareholder goodwill and financial support. You are the judge!

**Projects.** An internal technical report on the Shining Tree property was released in June, 2012 describing two gold deposits and **the provincially significant gold in till anomaly**. If you have followed the progress of Fission Uranium's Patterson Lake uranium discovery in Saskatchewan you realize how powerful an exploration tool glacial prospecting can be. It's one of the reasons that I am so very bullish on the large gold in till anomaly. Another reason that this Shining Tree project excites is its location. It shares structures and is flanked on three sides by the recently discovered or expanded major gold deposits considered by some industry experts to be significant. All permitting for the program is in hand.

The shortage of developed platinum and palladium is now expected to last for many years. Platinex remains in a pivotal position to find new sources of these strategic metals. We are seeking financing partners for this purpose.

**Management.** During 2013 and early 2014 Platinex continued to manage within the constraints of poor market conditions and a diminished treasury by slashing overhead expenses, selling heritage assets and raising a small equity financing. Shareholder value is being delivered, key assets are being preserved and management is enduring. Recently Walter Henry and Tom Hussey have joined the board bringing substantial skills, energy and depth in financial management, merchant banking, investment banking, deal making and investor relations. These gentlemen intend to take an active role in focusing Platinex's future direction and attracting shareholder goodwill. Platinex has started to recruit the talent it needs for growth and investor confidence.

**Shareholder Goodwill.** The share price is a direct reflection of shareholder confidence in the prospects of a company. Despite the drop in the gold price since October, 2011, it is still historically high and most gold miners are very profitable. Structurally overall market conditions for junior companies are poor. However, for those who can see their way to support good companies with solid projects and management the opportunities for profits are better than ever. Platinex has issued only 52 million shares and many of the shares are controlled by insiders so that the float is relatively small. A modicum of concerted buying on the market could move the Platinex share price up to where it becomes more liquid and can attract financing. Management will be making a concerted effort to gain this support.

Traditionally resource company markets are cyclical and generally move positively at the late stages of a major bull market. Such a market is currently in full swing and the trickle-down effect has started. Few and far between are the instances in one's lifetime when a penny investment could be turned into a \$1000 stock and that time is now! With your added collective support in the market the needed financial life blood will flow.

**Financial Support.** In 2013, Platinex engaged agents to raise a major debt financing to support a 20,000m drilling program on the Shining Tree property. Efforts to close this financing in combination with other bond financings are persistent, ongoing and virtually worldwide in scope. Other sources of financing are also being sought. There are better days ahead!

On Behalf of the Board,

A handwritten signature in black ink, appearing to read "James R. Trusler".

James R. Trusler, P.Eng  
President and CEO

For the purposes of this letter James R. Trusler, P.Eng is considered the qualified person.

**FORWARD-LOOKING STATEMENTS:** Except for statements of historical fact, all statements in this letter - 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.