



## PLATINEX ANNOUNCES CLOSING OF ACQUISITION OF MARIJUANA INFUSED PRODUCTS CO-PACKING BUSINESS IN OREGON

**Toronto, Ontario, February 23, 2018 - Platinex Inc.** (CSE: PTX) (the "**Company**" or "**Platinex**") announces that it has closed its previously revealed acquisition (the "**Acquisition**") of 51% of the issued and outstanding shares of Intergalactic Foods, LLC ("**IGF**"). IGF is a Marijuana Infused Products ("**MIPs**") company that is currently in the final stages of obtaining a Processor License with the Oregon Liquor Control Commission ("**OLCC**") to manufacture cannabis-infused products. The Acquisition remains subject to OLCC approval and licensing which is expected to occur in Q1 2018.

IGF's facility is located in Eugene, Oregon and comprises a 2,000 ft<sup>2</sup> fully built-out commercial MIPs kitchen capable of producing a wide range of infused products including brownies, cookies, gummies and various other confectionary foods. IGF is focused on partnering with brands in the infused edibles segment of the Oregon cannabis market, which continues to be underserved in the craft segment. With excellent infrastructure and MIPs know-how, IGF is well positioned to provide turn-key manufacturing solutions to the growing list of edibles brands in search of a cost-effective approach to get their products to market.

The Oregon cannabis market continues to grow, with the Oregon Department of Revenue estimating that cannabis sales have already generated more than \$100 million in tax revenue for the state. The Company has identified a significant gap in the Oregon craft edibles market which remains starved for capital and lacking a reliable supply of premium quality and consistently dosed products.

FMI Capital Advisory Inc. ("**FMICA**") acted as an exclusive financial advisor to Platinex in connection with the Acquisition and continues to provide advisory services to the Company on an ongoing basis.

Jim Trusler, CEO of Platinex commented: "We're excited to announce this key milestone in Platinex's cannabis strategy which validates our efforts to date and establishes our presence in the Pacific North West. Oregon is the 4<sup>th</sup> largest cannabis market in the U.S. and has a thriving consumer base for infused edible products. Through this strategic acquisition, Platinex has aligned itself with an established cannabis operator who can drive operational excellence in our co-packing operation."

### **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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**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.*

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