



PLATINEX TO EXPAND OREGON FOOTPRINT WITH ACQUISITION OF DOPE CUP AWARD WINNING CRAFT CANNABIS COMPANY

Toronto, Ontario, April 4, 2018 - Platinex Inc. (CSE: PTX) (the "**Company**" or "**Platinex**") announces that the Company has signed a letter of intent ("**LOI**") to acquire a 51% interest in Glas Huis Inc. ("**Glas Huis**"), an award-winning craft cannabis cultivator and extracts manufacturer in the State of Oregon (the "**Transaction**").

Transaction Overview

Platinex has entered into an LOI to acquire a 51% interest in Glas Huis, an Oregon-based cannabis company specializing in the production of premium quality craft products including top shelf flower and solventless concentrates. Led by a team of talented growers and extractors, Glas Huis has a proven track-record in the craft segment having won multiple coveted industry awards including 1st place for Best Rosin at the 2017 Oregon Dope Cup and 1st place for Highest THC at the 2016 Cannabis Classic.

Since 2014, Glas Huis has operated as a medically-licensed producer/processor and is poised to enter Oregon's \$558 million¹ recreational market having received conditional approval for a Tier 1 production facility located on a 15-acre property in Deschutes County, Oregon. Glas Huis currently has an application before the Oregon Liquor Control Commission ("**OLCC**") for a recreational license which is pending a final site inspection.

Capital provided by Platinex will be deployed towards completing a state-of-the-art Dutch-style hybrid greenhouse featuring advanced hydroponic technology and will enable Glas Huis to penetrate the Oregon recreational market with their award-winning line of premium quality craft cannabis products.

Transaction Details

Platinex will acquire a 51% interest in Glas Huis for approximately US\$2 million, of which US\$1.5 million cash will be in the form of a senior secured promissory note carrying an interest rate of 10% with a 30-month term and US\$500,000 will be in the form of Platinex common shares priced at the 10-day VWAP prior to closing. In addition, Platinex will have an option to increase its position in Glas Huis to up to 75% by funding the build-out of a secondary cultivation facility.

The Transaction is subject to completing a due diligence review to the satisfaction of the Company and other conditions, which include but are not limited to obtaining OLCC approval and entering into agreements to consummate the transfer of interests. There is no assurance that the Transaction will be completed on the terms satisfactory to the Company or at all.

Management Commentary

Bruce Reilly, Director and member of the Cannabis Committee, commented: "Pursuing acquisitions to increase our footprint in Oregon is the direct consequence of our aggressive growth strategy as our platform allows us to capitalize on attractive opportunities in what remains a very fragmented and undercapitalized U.S. cannabis space. Evidenced by multiple industry awards, the team at Glas Huis has established itself as a leader in Oregon's craft cannabis marketplace which continues to be an area where we see a significant opportunity for sustained growth."

¹ Source: Arcview Market Research

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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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.

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