



## PLATINEX INC. RAISES A TOTAL OF \$121,000

### NON-BROKERED PRIVATE PLACEMENT OF \$21,000 UNITS CLOSED

**Toronto, Ontario, January 29, 2020 - Platinex Inc.** (CSE: PTX) (the "**Company**") has completed a second interim closing of its previously announced non-brokered private placement (the "**Private Placement**"), issuing a total of 700,000 units ("**Units**") for gross proceeds of \$21,000. This financing is in addition to the previously closed non-brokered private placement of \$100,000 which closed on August 26, 2019 for a total of \$121,000. Each Unit consists of one common share ("**Common Share**") of the Company and one warrant ("**Warrant**") of the Company. Each Warrant entitles the holder to acquire one additional Common Share at an exercise price of \$0.075 for a period of 24 months from issuance.

The Company intends to use the proceeds of the Private Placement to preserve the Company's existing operations and general corporate and administrative purposes.

All securities issued in connection with this Private Placement will be subject to a four month plus one day hold period from the date of issuance in accordance with applicable securities laws. The closing of the Private Placement is subject to receipt of applicable securities regulatory authorization.

In connection with the Private Placement, the Company did not pay any finder's fees.

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#### **About Platinex Inc.**

Platinex is currently focusing efforts on re-establishing its mining business, 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 and forming alliances to move property exploration forward. The Company utilizing its proprietary data is also seeking financial backing to secure and advance major Platinum Group Element properties in North America. 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](mailto: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 the ability of the Company to form alliances to move property exploration forward, use proprietary data to seek financial backing to advance its platinum group properties, 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.*

*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.**