



PLATINEX INC. ANNOUNCES THE APPOINTMENT OF A NEW CHIEF FINANCIAL OFFICER

Toronto, Ontario, August 17, 2020 - Platinex Inc. (CSE: PTX) (the "**Company**" or "**Platinex**") is pleased to announce that Mr. Graham Warren has been appointed as Chief Financial Officer and Corporate Secretary of the Company, effective today, and that Mr. Carmelo Marrelli has resigned, effective today. Ms. Lori Paradis, is assuming the role of Assistant Secretary.

Mr. Warren is a Chartered Professional Accountant specializing in resource-focused , operations and finance. Mr. Warren has accumulated extensive experience working as CFO and Director of TSX Venture Exchange and CSE listed resource companies.

He has been involved in numerous financings and M&A transactions for both private and public companies and has guided several companies through the going public process.. Mr. Warren has had extensive involvement in all facets of organizations including finance, human resources, sales, marketing and operations and has guided boards in their corporate governance obligations.

Platinex would like to thank Mr. Marrelli for his contributions over the past couple of years.

Mr. James R. Trusler, Chairman of Platinex, stated "We are thrilled to have Graham joining our Platinex executive team. His experience in both the junior mining, public markets and capital markets sectors will certainly contribute to the Company's success moving forward.

The Company would also like to announce that it has granted 300,000 options to a senior officer and consultants. The options are priced at today's close of \$0.07 and expire 5 years from today's date .

Lori Paradis, Assistant Secretary

Tel: (416) 268-2682

Email: lparadis@platinex.com

Web: www.platinex.com

About Platinex Inc. – Advancing a District Scale Project in an Abitibi Gold Camp

Platinex is focusing its efforts on the exploration of its property in the Shining Tree District. Platinex with the above acquisition has created the largest combined gold focused property package in the Shining Tree District, Northern Ontario , which has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt. The Company is also utilizing its proprietary data to seek 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 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 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 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, except as required by applicable securities laws.

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.