



PLATINEX INC. ANNOUNCES OPTION ISSUANCE

Toronto, Ontario, August 16, 2020 - Platinex Inc. (CSE: PTX) (the "Company" or "Platinex") would like to announce that it has granted 200,000 options to consultants effective August 14, 2020. The options are priced at the previous days close of \$0.07 and expire on August 14, 2025.

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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.