



PLATINEX INC. ANNOUNCES THE APPOINTMENT OF TWO ADVISORS TO FINANCE COMMITTEE

Toronto, Ontario, October 13, 2020 - Platinex Inc. (CSE: PTX) (the "**Company**" or "**Platinex**") is pleased to announce that Mr. Olivier Crottaz and Mr. Max Pluss have been appointed to the Company's Finance Advisory Committee reporting to Committee Chair, Mr. Greg Ferron. The role of the committee is to provide financial guidance and strategic direction to the Board of Directors on matters related to capital markets, corporate finance and M&A.

Mr. James R. Trusler, Chairman of Platinex, stated "We are thrilled to have Olivier and Max join our newly-formed Finance Committee as Advisors with deep experience in the European and American markets. With exploration activities underway at Shining Tree in Ontario and an improving gold sentiment, now is an ideal time to strengthen our investor base and take advantage of their experience analyzing corporate opportunities. Establishing effective outreach to foreign markets and analyzing growth opportunities can be a challenge for companies on junior markets in Canada, so we are excited to strengthen our team and continue building the foundation of the company with the help of well-established financial professionals in strategic geographic markets."

Mr. Olivier Crottaz is a Swiss Independent Asset Manager who founded "Crottaz Finance" in 2007. Olivier spent 30 years in the Swiss Banking business in successively more senior positions first as Senior Portfolio Manager and tactical asset allocator at UBS and second at Credit Suisse as Managing Director (Head of Department and Senior Financial Advisor). As Senior Managing Director at Credit Suisse, he achieved the Certified European Financial Analyst Certificate (CEFA) and the Swiss "Expert Diplômé en Finance et Investissements". He serves on the board of two Swiss companies. Olivier has been investing in the mining sector successfully for more than 20 years.

Mr. Max Pluss provides strategic advisory and consulting services to public and private companies on a diverse range of projects, including corporate development, market positioning, due diligence, and capital formation. In an investment capacity, Max is also involved in idea generation, due diligence, and transaction execution on equity and credit investments, often with a New York-based fund and other permanent capital investors. Previously, Max was an Analyst at Extract Capital, a hedge fund focused on natural resource investments. He received his B.A. from Colorado College with a degree in International Political Economy and M.B.A. degrees from Columbia University and London Business School.

Platinex has granted 800,000 options to consultants effective October 8, 2020. The options are priced at the previous day's close of \$0.065 and expire on October 8, 2025.

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About Platinex Inc. – Advancing a District Scale Project in the Abitibi Greenstone Belt

Platinex is focused on the exploration of its property in the Shining Tree District. Platinex 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 Shining Tree property is the largest holding in the Shining Tree gold district at 20,750 hectares (51,274 acres) situated along the Ridout-Tyrrell trend between the Juby deposit owned by Caldas Gold to the east and the mine development-stage Cote gold deposit to the west owned by Iamgold. 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. . 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 approved nor disapproved the contents of this press release.