



PLATINEX EXTENDS SHEAR ZONES WITH DISCOVERY OF NEW ZONE ON SHINING TREE PROPERTY

Toronto, Ontario, December 10, 2020 - Platinex Inc. (CSE: PTX) (Frankfurt 9PX) (the "**Company**" or "**Platinex**") is pleased to provide an update on the ongoing exploration program at Shining Tree Gold Project, Ontario which consists of a mechanical stripping and channel sample program in the Caswell area, geological mapping and sampling and a geochemical till sampling program in advance of IP surveys and a drilling program.

In this work, Platinex has located a previously unknown shear zone north of the known extent of the Ribble Vein. This shear zone trends at 060° and two grab samples collected along it have returned 5.18 g Au/t and 3.69 g Au/t. Current interpretation of sheared quartz-carbonate alteration zones on the eastern portion of its Caswell project (see map) have them trending in an ENE direction coinciding with subtle magnetic lows. This the new discovery provides evidence for the possible continuity between the Caswell and Ronda Mine areas thereby expanding the high potential area to to1800m by 700m.

The Ribble Vein is north-south trending and appears to be folded into a gentle S shaped feature by ENE trending shears zones. A.W. Beecham, 1994¹ noted in a quote by Percy Hopkins (a former Provincial geologist) that one of the best ore sections was on a cross-cut at 30m depth at approximately 060° which assayed 12.34g/t Au over 7.0m. In addition, Beecham noted another significant result was obtained in a channel sample on surface from a vein trending at 060° which assayed 9.09g/t Au over 5.4m.

James R. Trusler, Chairman and CEO of Platinex stated, "The Caswell Prospect is situated on the east side of a 3 km diameter circle of gold deposits and former producers where the Ridout-Tyrrell deformation zone intersects the major north-south trending Michiwakenda fault. The expanded sampling program on Caswell will yield both a view to the next steps on Caswell and the bigger picture. The channel sample results from the current program will be announced prior to commencement of the drill program."

¹A.W. Beecham, 1994 -Sampling and Evaluation of the Ronda, Foisey and Miller-Adair Claims, MacMurchy and Churchill Townships, Shining Tree Area, Sudbury District, Ontario. For Golden Trump Resources Ltd.

The information presented in this news release has been reviewed and approved by James R. Trusler, P.Eng., Chairman and CEO of the Company and the Qualified Person for exploration at the Shining Tree property, as defined by National Instrument 43-101 'Standards for Disclosure for Mineral Projects'.

See the new video coverage titled – "[Active Exploration Program at Caswell](#)"

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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 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. 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.

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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.

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