



PLATINEX INC.

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

NOTICE IS HEREBY GIVEN that an annual and special meeting (the “**Meeting**”) of the holders (“**Shareholders**”) of common shares (“**Common Shares**”) of Platinex Inc. (the “**Company**”) will be held at 82 Richmond Street East, Toronto, Ontario M5C 1P1 on Wednesday, July 13, 2022 at 10:00 a.m. (Toronto time) and by telephone at 1-800-747-5150 and entering passcode 5311060# for the following purposes:

1. to receive and consider the financial statements of the Company for the fiscal year ended December 31, 2021, together with the report of the auditors thereon;
2. to set the number of directors at five;
3. to elect directors for the ensuing year;
4. to appoint auditors;
5. to consider and, if though advisable, to pass the special resolution approving the consolidation of all issued and outstanding Common Shares of the Company on the basis of one (1) post-consolidation common share for up to four (4) pre-consolidation Common Shares; and
6. to transact such further or other business as may properly come before the Meeting or any adjournment or adjournments thereof.

NOTICE-AND-ACCESS

Notice is also hereby given that the Company has decided to use the notice-and-access method of delivery of meeting materials for the Meeting for beneficial owners of Common Shares of the Company (the “**Non-Registered Holders**”) and for registered shareholders (the “**Registered Holders**”). The notice-and-access method of delivery of meeting materials allows the Company to deliver the meeting materials over the internet in accordance with the notice-and-access rules adopted by the Canadian Securities Administrators under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer*. Under the notice-and-access system, Registered Holders will receive a form of proxy and the Non-Registered Holders will receive a voting instruction form enabling them to vote at the Meeting. However, instead of a paper copy of the notice of meeting, the management information circular (the “**Information Circular**”), and related management’s discussion and analysis and other meeting materials, if applicable (collectively the “**Meeting Materials**”), shareholders receive a notification with information on how they may access such materials electronically. The use of this alternative means of delivery is more environmentally friendly as it will help reduce paper use and will also reduce the cost of printing and mailing the Meeting Materials to shareholders. Shareholders are reminded to view the Meeting Materials prior to voting. The Company will not be adopting stratification procedures in relation to the use of notice-and-access provisions.

How to Access the Meeting Materials

Meeting Materials can be viewed online on the Company’s website www.platinex.com or under the Company’s profile at www.sedar.com. The Meeting Materials will remain posted on the Company’s website at least until the date that is one year after the date the Meeting materials were posted.



How to Request a Paper Copy of the Meeting Materials

Shareholders may request paper copies of the Meeting Materials to be sent to them by postal delivery at no cost to them. Requests may be made up to one year from the date the Meeting Materials are posted on the Company's website. In order to receive a paper copy of the Meeting Materials or if you have question concerning notice-and-access, please call the Company's transfer agent and registrar, Computershare Trust Company of Canada ("Computershare").

For Holders with a 15 digit Control Number:

Request materials by calling Toll Free, within North America - 1-866-962-0498 or direct, from outside of North America - (514) 982-8716 and entering your control number as indicated on your Voting Instruction Form or Proxy.

To obtain paper copies of the materials after the meeting date, please contact (416) 565-4422.

For Holders with a 16 digit Control Number:

Request materials by calling Toll Free, within North America - 1-877-907-7643 or direct, from Outside of North America please contact - (905) 507-5450 and entering your control number as indicated on your Voting Instruction Form.

To obtain paper copies of the materials after the meeting date, please contact 416-565-4422.

Requests should be received by 11:00 a.m. (Eastern Time) on June 30, 2022 in order to receive the Meeting Materials in advance of the Meeting.

Please note that if you request a paper copy of the Meeting Materials, you will not receive a new form of proxy or voting instruction form, and therefore you should retain the forms included in the Notice Package in order to vote.

To proactively deal with the unprecedented public health impact of the coronavirus, also known as COVID-19 ("Covid-19") and recent Provincial and Federal guidance regarding public gatherings, Shareholders and proxyholders are strongly encouraged NOT to attend the Meeting in person. The Covid-19 virus is causing unprecedented social and economic disruption and we want to ensure that no one is unnecessarily exposed to any risks. Furthermore, so that the Company can mitigate potential risks to the health and safety of Shareholders and the community, all Meeting participants will be asked to wear a suitable facemask, and there will be a limitation on the number of persons permitted entry to the Meeting and anyone who is not a Registered Holder or proxyholder will not be permitted entry.

The Company urges all shareholders to vote by proxy in advance of the Meeting in accordance with the instructions set out below. The Covid-19 situation is dynamic and continues to evolve daily. If events arise that require us to make changes to the date, time and location of the Meeting, we will promptly notify Shareholders and communicate any changes through a press release. The Company intends to resume holding unrestricted in-person shareholder's meetings in future years.

Shareholders who are unable to attend the Meeting in person and who wish to ensure that their Common Shares are voted at the Meeting, are requested to date, sign and return in the envelope provided for that purpose, the enclosed form of proxy, or complete and submit the form of proxy through the internet, telephone or by such other method as is identified, and pursuant to any instructions contained, in the form of proxy.

All instruments appointing proxies to be used at the Meeting or at any adjournment thereof must be received by our transfer agent, Computershare Trust Company of Canada, 100 University Avenue, 8th Floor, North Tower, Toronto, Ontario M5J 2Y1, at least 48 hours (excluding Saturdays, Sundays, and holidays) before the time of the Meeting or any adjournment thereof. The time limit for deposit of proxies may be waived by the Chairman of the Meeting at his discretion.



If you are a Non-Registered Holder and have received these materials through your broker, custodian, nominee or other intermediary, please complete and return the form of proxy or voting instruction form provided to you by your broker, custodian, nominee or other intermediary in accordance with the instructions provided therein. **Shareholders are reminded to review the Information Circular before voting.**

DATED at Toronto, Ontario, May 31, 2022.

BY ORDER OF THE BOARD

/s/ "Greg Ferron"

Greg Ferron
President and Chief Executive Officer



MANAGEMENT INFORMATION CIRCULAR

as at May 31, 2022

This Management Information Circular (the "**Information Circular**") is furnished in connection with the solicitation by management of Platinex Inc. (the "**Company**") of proxies to be used at the annual and special meeting of shareholders of the Company (the "**Meeting**") referred to in the accompanying Notice of Annual and Special Meeting of Shareholders (the "**Notice**") to be held on July 13, 2022, at the time and place and for the purposes set forth in the Notice.

In this Information Circular, references to the "**Company**", "**we**" and "**our**" refer to Platinex Inc. "**Common Shares**" means common shares without par value in the capital of the Company. "**Registered Shareholders**" means shareholders who hold Common Shares in their own name and are registered on the share register of the Company as of the Record Date (as defined below). "**Beneficial Shareholders**" means shareholders who do not hold Common Shares in their own name and "**intermediaries**" refers to brokers, investment firms, clearing houses and similar entities that own securities on behalf of Beneficial Shareholders.

COVID-19

The Company is continuously monitoring the COVID-19 pandemic. With respect to the current COVID-19 pandemic, the Company asks that, in considering whether to attend the Meeting in person, shareholders follow the instructions of Toronto Public Health (<https://www.toronto.ca/home/covid-19/>) and Ontario Public Health (<https://www.publichealthontario.ca/en/diseases-and-conditions/infectious-diseases/respiratory-diseases/novel-coronavirus>).¹

THE COMPANY STRONGLY ENCOURAGES SHAREHOLDERS NOT TO ATTEND THE MEETING IN PERSON. ALL SHAREHOLDERS ARE STRONGLY ENCOURAGED TO VOTE PRIOR TO THE MEETING.

THE MEETING WILL BE AVAILABLE BY WAY OF TELEPHONE CONFERENCE CALL AND THE COMPANY ASKS ALL SHAREHOLDERS TO PARTICIPATE IN THAT MANNER. WHILE SHAREHOLDERS PARTICIPATING IN THE TELEPHONE CONFERENCE CALL WILL NOT BE ABLE TO VOTE DURING THE MEETING, THEY WILL BE ABLE TO ASK QUESTIONS TO THE COMPANY'S MANAGEMENT. SHAREHOLDERS MAY DIAL IN TO 1-800-747-5150 AND ENTERING PASSCODE 5311060#, TO PARTICIPATE IN THE MEETING IN THIS MANNER.

Any person who is experiencing any of the described COVID-19 symptoms of fever, cough or difficulty breathing or has travelled in the 14 days prior to the Meeting will not be permitted entry into the Meeting. The Company reserves the right to take any additional precautionary measures it deems appropriate in relation to the Meeting in response to further developments in respect of the COVID-19 outbreak. Changes to the Meeting date and/or means of holding the Meeting may be announced by way of press release.

The Company does not intend to prepare an amended Information Circular in the event of changes to the Meeting format. Please monitor our website at <http://platinex.com/> for updated information. If you are planning to attend the Meeting, please contact the Company at (416) 565-4422 at least 48 hours prior to the date of the Meeting so that proper arrangements can be made at the location of the Meeting. Please also check the website one week prior to the Meeting date.

SOLICITATION OF PROXIES

The solicitation is made by the management of the Company and will be made primarily by mail, but proxies may also be solicited personally or by telephone by regular employees of the Company at nominal cost. The cost of solicitation by management will be borne by the Company. The information contained herein is given as of May 31, 2022, unless indicated otherwise.

The Company is utilizing the notice-and-access mechanism (the "**Notice-and-Access Provisions**") under National Instrument 54-101 – *Communication with Beneficial Owners of Securities of a Reporting Issuer* ("**NI 54-101**") and National Instrument 51-102 – *Continuous Disclosure Obligations* ("**NI 51-102**") for the distribution of this Information Circular to non-registered shareholders. Further information on the Notice-and-Access Provisions is contained below under the heading "*Notice-and-Access*" and Shareholders are encouraged to read this information for an explanation of their rights.

APPOINTMENT AND REVOCATION OF PROXIES

The individuals named in the accompanying form of proxy are directors and/or officers of the Company. **A shareholder has the right to appoint a person, who need not be a shareholder, to attend and act for the shareholder and on the shareholder's behalf at the Meeting other than the persons designated in the accompanying form of proxy, and may do so either by inserting the name of that other person in the blank space provided in the accompanying form of proxy or by completing and delivering another suitable form of proxy.**

In order for the proxy to be valid, you must return the completed form of proxy by 10:00 a.m. on Monday, July 11, 2022, to our transfer agent, Computershare Investor Services Inc., 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1; facsimile numbers: within North America 1-866-249-7775; outside North America (416) 263-9524; or you can vote by telephone or over the Internet following the instructions on the form of proxy provided with this Information Circular.

A shareholder who has given a proxy may revoke it by an instrument in writing duly executed and delivered to the Company's office at 82 Richmond Street East, Toronto, Ontario M5C 1P1, (ring in code 1981) at any time up to and including the last business day that precedes the day of the Meeting or, if the Meeting is adjourned, that precedes any reconvening thereof, or to the Chairman of the Meeting on the day of the Meeting or of any reconvening thereof, or in any other manner provided by law. A revocation of a proxy will not affect a matter on which a vote is taken before the revocation.

REGISTERED AND NON-REGISTERED SHAREHOLDERS

These Meeting materials are being sent to both registered and non-registered owners of the securities. If you are a non-registered owner, and the Company or our agent has sent these materials directly to you, your name and address and information about your holdings of securities, have been obtained in accordance with applicable securities regulatory requirements from the Intermediary holding on your behalf.

Registered Shareholders may vote the shares they hold in the Company by completing the proxy and following the delivery instructions contained in the form of proxy and this Information Circular.

Most shareholders are "Beneficial Shareholders" who are non-registered shareholders. Their shares are registered in the name of an Intermediary, such as a securities broker, financial institution, trustee, custodian or other nominee who holds the shares on their behalf, or in the name of a clearing agency in which the Intermediary is a participant (such as CDS Clearing and Depository Services Inc.). Intermediaries have obligations to forward Meeting materials to the Beneficial Shareholders, unless otherwise instructed by the holder (and as required by regulation in some cases, despite such instructions).

There are two kinds of Beneficial Shareholders: those who object to their names being made known to the Company, referred to as objecting beneficial owners (“**OBOs**”) and those who do not object to the Company knowing who they are, referred to as non-objecting beneficial owners (“**NOBOs**”).

These Meeting materials are being sent to both Registered Shareholders and to Beneficial Shareholders (both OBOs and NOBOs). The Corporation is sending the Meeting materials directly to NOBOs.

The Meeting materials for OBOs will be distributed through Intermediaries, who often use a service company such as Broadridge Financial Solutions, Inc. (“**Broadridge**”) to forward meeting materials to Beneficial Shareholders. The Corporation does not intend to pay for Intermediaries to forward the Meeting materials to OBOs. An OBO will not receive the materials unless the OBO’s Intermediary assumes the cost of delivery.

IF YOU ARE A NON-REGISTERED SHAREHOLDER

You should carefully follow the instructions of your broker or intermediary in order to ensure that your Common Shares are voted at the Meeting.

The form of proxy supplied to you by your broker will be similar to the proxy provided to registered shareholders by the Company. However, its purpose is limited to instructing the intermediary on how to vote on your behalf. Most brokers now delegate responsibility for obtaining instructions from clients to Broadridge. Broadridge mails a voting instruction form in lieu of a proxy provided by the Company. The voting instruction form will name the same persons as the Company's proxy to represent you at the Meeting. You have the right to appoint a person (who need not be a shareholder of the Company), other than the persons designated in the voting instruction form, to represent you at the Meeting. To exercise this right, you should insert the name of the desired representative in the blank space provided in the voting instruction form. The completed voting instruction form must then be returned to Broadridge by mail or facsimile or given to Broadridge by phone or over the internet, in accordance with Broadridge's instructions. Broadridge then tabulates the results of all instructions received and provides appropriate instructions respecting the voting of Common Shares to be represented at the Meeting. **If you receive a voting instruction form from Broadridge, you cannot use it to vote Common Shares directly at the Meeting - the voting instruction form must be completed and returned to Broadridge, in accordance with its instructions, well in advance of the Meeting in order to have the Common Shares voted.**

Although as a Beneficial Shareholder you may not be recognized directly at the Meeting for the purposes of voting Common Shares registered in the name of your broker, you, or a person designated by you, may attend at the Meeting as proxyholder for your broker and vote your Common Shares in that capacity. If you wish to attend at the Meeting and indirectly vote your Common Shares as proxyholder for your broker, or have a person designated by you to do so, you should enter your own name, or the name of the person you wish to designate, in the blank space on the voting instruction form provided to you and return the same to your broker in accordance with the instructions provided by such broker, well in advance of the Meeting.

Alternatively, you can request in writing that your broker send you a legal proxy which would enable you, or a person designated by you, to attend at the Meeting and vote your Common Shares.

NOTICE-AND-ACCESS

As noted above, the Company is utilizing the Notice-and-Access Provisions under NI 54-101 and NI 51-102 for distribution of this Information Circular to non-registered shareholders.

The Notice-and-Access Provisions allow reporting issuers to post electronic versions of proxy-related materials, such as proxy, information circulars, and annual financial statements (the “**Proxy-Related Materials**”), online, through the System for Electronic Document Analysis and Retrieval (“**SEDAR**”) and one other website, rather than mailing paper copies of such materials to shareholders. Electronic copies of the Information Circular, financial statements of the Company for the year ended December 31, 2021 (“**Financial Statements**”) and management's discussion and

analysis of the Company's results of operations and financial condition for the year ended December 31, 2021 ("**MD&A**") may be found on the Company's SEDAR profile and also on the Company's website www.platinex.com.

The Company will not use procedures known as "stratification" in relation to the use of Notice-and-Access Provisions. Stratification occurs when a reporting issuer using the Notice-and-Access Provisions provides a paper copy of this Information Circular to some shareholders with the notice package. In relation to the Meeting, Shareholders will receive the required documentation under the Notice-and-Access Provisions, which will not include a paper copy of this Information Circular. Shareholders are reminded to review this Information Circular before voting.

The Company anticipates that relying on the Notice-and-Access Provisions will directly benefit the Company through a substantial reduction in both postage and material costs, and also promote environmental responsibility by decreasing the large volume of paper documents generated by printing proxy-related materials.

Shareholders with questions about the Notice-and-Access can call Broadridge toll free at 1-877-907-7643. The Company will mail paper copies of the Proxy-Related Materials to Shareholders who have previously elected to receive paper copies. Shareholders may also obtain paper copies of Proxy-Related Material free of charge by contacting Broadridge toll free from North America at 1-877-907-7643, or outside of North America at 905-507-5450 or by e-mail at noticeandaccess@broadridge.com. Shareholders who do not have their 16 digit control number, can contact Broadridge toll free from North America at 1-877-907-7643.

A request for paper copies which are required in advance of the Meeting should be sent so that they are received by the Company or Broadridge Financial Solutions Inc., as applicable, no later than June 30, 2022 in order to allow sufficient time for shareholders to receive their paper copies and to return a) their form of proxy to the Company or Computershare Investor Services Inc., or b) their voting instruction form ("**VIF**") to their Intermediaries by the deadline for submitting their proxy or VIF, as applicable.

EXERCISE OF DISCRETION

On a poll the nominees named in the accompanying form of proxy will vote or withhold from voting the shares represented thereby in accordance with the instructions of the shareholder on any ballot that may be called for. The proxy will confer discretionary authority on the nominees named therein with respect to each matter or group of matters identified therein for which a choice is not specified, any amendment to or variation of any matter identified therein, and any other matter that properly comes before the Meeting.

In respect of a matter for which a choice is not specified in the proxy, the nominees named in the accompanying form will vote shares represented by the proxy for the approval of such matter.

As of the date of this Information Circular, management of the Company knows of no amendment, variation or other matter that may come before the Meeting, but if any amendment, variation or other matter properly comes before the Meeting each nominee intends to vote thereon in accordance with the nominee's best judgement.

RECORD DATE AND QUORUM

The board of directors (the "**Board**") of the Company has fixed the record date for the Meeting at the close of business on May 31, 2022 (the "**Record Date**"). Shareholders of the Company of record as at the Record Date are entitled to receive notice of the Meeting and to vote those Common Shares included in the list of shareholders entitled to vote at the Meeting prepared as at the Record Date.

VOTING SHARES

The voting securities of the Company consist of Common Shares. As of May 31, 2022, the Company had outstanding 203,585,265 fully paid and non-assessable Common Shares without par value, each carrying the right to one vote.

To the knowledge of the directors and senior officers of the Company, no person or corporation as at May 31, 2022, beneficially owned, directly or indirectly, or exercised control or direction over, shares carrying more than 10% of the voting rights attached to all outstanding shares of the Company.

PARTICULARS OF MATTERS TO BE ACTED UPON

FINANCIAL STATEMENTS

The shareholders will receive and consider the audited financial statements of the Company for the fiscal years ended December 31, 2021 and 2020 together with the auditor's report thereon.

SETTING NUMBER OF DIRECTORS

The Articles of the Company provide that the number of directors of the Company will be a minimum of one (1) and a maximum of ten (10). **Management of the Company proposes that the number of directors of the Company be set at five (5) for the ensuing year.** As announced by the Company on July 15, 2020, pursuant to the mining investment agreement with Treasury Metals Inc. ("**Treasury**"), Treasury has the right to appoint one (1) nominee to the Board.

To be effective, the resolution fixing the number of directors to be elected at the Meeting at five (5) must be approved by not less than two thirds ("**66 ⅔%**") of the votes cast by shareholders present in person or represented by proxy and entitled to vote at the Meeting.

THE BOARD UNANIMOUSLY RECOMMENDS THAT SHAREHOLDERS VOTE IN FAVOUR OF THE RESOLUTION FIXING THE NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING AT FIVE (5). UNLESS OTHERWISE INDICATED, THE PERSONS NAMED IN THE ENCLOSED FORM OF PROXY INTEND TO VOTE FOR THE RESOLUTION FIXING THE NUMBER OF DIRECTORS TO BE ELECTED AT THE MEETING AT FIVE (5).

ELECTION OF DIRECTORS

The persons named in the enclosed form of proxy intend to vote FOR the election of each of the five nominees listed below unless the shareholder signing a proxy has indicated his or her desire to abstain from voting regarding the election of directors. Of the five nominees, three of them are "independent" within the meaning of National Instrument 52-110 – Audit Committees ("**NI 52-110**").

The term of office of each of the current directors will end at the conclusion of the Meeting. Unless the director's office is earlier vacated in accordance with the provisions of the *Business Corporations Act* (Ontario), each director elected at the Meeting will hold office until the conclusion of the next annual meeting of the Company.

The following table sets out the names of management's nominees for election as directors, all offices in the Company each now holds, each nominee's principal occupation, business of employment, the period of time during which each has been a director of the Company and the number of Common Shares beneficially owned by each, directly or indirectly, or over which each exercised control or direction, as at the date hereof.

Name, Position with Company and Municipality of Residence	Principal Occupation for the Past Five Years	Director Since	Shares Beneficially Owned or Controlled
James R. Trusler Director, Former President and Chief Executive Officer <i>Newmarket, Ontario</i>	Chair of the Company since August 12, 1998; Former President and CEO of the Company from August 12, 1998 to November 17, 2021; Geological Engineer; President, J.R. Trusler & Associates Ltd., 1995 to present.	August 12, 1998	9,517,426
Felix Lee Director <i>Toronto, Ontario</i>	Former President and CEO Willeson Metals Corp., June 2020 to January 2022; Director, Prospectors and Developers Association (“PDAC”) 2007 to present; President, PDAC, 2019 to 2021; Director and Principal Consultant, CSA Global Consultants Canada 2016 to 2019; President, A.C.A. Howe International Limited 2003 to 2016.	October 15, 2019	Nil
Christophe Vereecke Director <i>France</i>	Treasury Metals's Independent Director since December 2015 to present; Fund manager for a family company; Teacher at Financia Business School (Commodities as an Asset).	February 11, 2021	Nil
Greg Ferron President, Chief Executive Officer and Director <i>Toronto, Ontario</i>	President and CEO from November 17, 2021 to present. President and CEO Treasury Metals Inc., from 2018 to November 11, 2020; Corporate Development, Treasury Metals Inc., 2013 to 2018. He also served as the Vice President, Investor Relations and Corporate Development for Laramide Resources Ltd. (2011-2019). Prior, was Senior Manager at Toronto Stock Exchange.	September 2, 2020	3,900,000
Sam Kiri Director Toronto, Ontario	Equity analyst for the Scotia Pacific Rim Mutual Fund and one of the founders of Proactive Investors; a member of the Chartered Institute of Management Accountants (London). Director of the Company since March 14, 2022 and chair of the Audit Committee.	March 14, 2022	Nil

The Company is required to have an Audit Committee. Sam Kiri (Chair), Felix Lee and Greg Ferron are members of the Audit Committee. The Company does not have an Executive Committee.

The number of shares beneficially owned by the above nominees for directors, directly or indirectly, is based on information furnished by the nominees themselves.

PROXIES RECEIVED IN FAVOUR OF MANAGEMENT WILL BE VOTED FOR THE ELECTION OF THESE NOMINEES, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM VOTING IN RESPECT OF THE ELECTION OF DIRECTORS. MANAGEMENT HAS NO REASON TO BELIEVE THAT ANY OF THE NOMINEES WILL BE UNABLE TO SERVE AS A DIRECTOR BUT, IF A NOMINEE IS FOR ANY REASON UNAVAILABLE TO SERVE AS A DIRECTOR, PROXIES IN FAVOUR OF MANAGEMENT WILL BE VOTED IN FAVOUR OF THE REMAINING NOMINEES AND MAY BE VOTED FOR A SUBSTITUTE NOMINEE, UNLESS THE SHAREHOLDER HAS SPECIFIED IN THE PROXY THAT THE SHAREHOLDER'S SHARES ARE TO BE WITHHELD FROM

VOTING IN RESPECT OF THE ELECTION OF DIRECTORS.

Orders, Penalties and Bankruptcies

To the knowledge of the Board, and except as set out in this Information Circular, no proposed director of the Company is, or has been within the 10 years preceding the date of this Information Circular:

- (a) is, or has been, within 10 years before the date hereof, a director, chief executive officer or chief financial officer of any company (including the Company) that:
 - (i) was subject to an order that was issued while the Nominee was acting in the capacity as director, chief executive officer or chief financial officer, or
 - (ii) was subject to an order that was issued after the Nominee ceased to be a director, chief executive officer or chief financial officer and which resulted from an event that occurred while that person was acting in the capacity as director, chief executive officer or chief financial officer;
- (b) is, or has been, within 10 years before the date hereof, a director or executive officer of any company (including the Company) that, while such Nominee was acting in that capacity, or within a year of such Nominee ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or
- (c) has, within 10 years before the date hereof, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangements or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such Nominee.

For the purposes of the above section, the term "order" means:

- (a) a cease trade order, including a management cease trade order;
- (b) an order similar to a cease trade order; or
- (c) an order that denied the relevant company access to any exemption under securities legislation,

that was in effect for a period of more than 30 consecutive days.

Other than as described below, to the knowledge of the Company, as of the date hereof, no Nominee has been subject to:

- (a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or
- (b) any other penalties or sanctions imposed by a court or regulatory body.

REAPPOINTMENT OF AUDITOR

Management proposes to re-nominate Baker Tilly WM LLP, Chartered Professional Accountants, ("**Baker Tilly**"), which has been the auditor of Platinex since April 2019.

THE PERSONS NAMED IN THE ACCOMPANYING FORM OF PROXY WILL, IN THE ABSENCE OF SPECIFICATIONS OR INSTRUCTIONS TO WITHHOLD FROM VOTING ON THE FORM OF PROXY, VOTE FOR THE APPOINTMENT OF BAKER TILLY AS THE AUDITORS OF THE COMPANY, TO HOLD OFFICE UNTIL THE NEXT ANNUAL MEETING OF SHAREHOLDERS OF THE COMPANY AND TO AUTHORIZE THE BOARD TO FIX SUCH AUDITOR'S REMUNERATION.

CONSOLIDATION OF ISSUED AND OUTSTANDING SECURITIES

The Board proposes the consolidation of its share capital on the basis of one (1) new common share for up to four(4) existing common shares (the "**Share Consolidation**") and to amend the Company's articles accordingly. The principal purpose of the Share Consolidation is to enhance the Company's liquidity, the marketability of common shares and shareholders' profitability and to facilitate fund raising, giving the Company a greater chance to meet its working capital requirements and to fund further exploration programs on its mining projects.

In the opinion of Management, a consolidation of the Common Shares of the Company on a basis of up to four (4) existing Common Shares for one (1) new common share (the "**Consolidation Ratio**") is the proper action to make the Company more attractive to investors financing the Company's activities as well as buying securities either privately or on public markets. The final decision to proceed with the Share Consolidation or to not proceed, including the final Consolidation Ratio, shall be in the discretion of the directors of the Company. As a result, the authorization given to the Board to proceed with the Share Consolidation does not guarantee that this will occur. Prior to implementing the Share Consolidation, the Company shall first be required to obtain the approval of the Canadian Securities Exchange ("**CSE**") and any applicable regulatory authority.

Effect of the Consolidation

The number of securities of the Company currently outstanding prior to the proposed Share Consolidation is 203,585,265 Common Shares, 17,000,000 options to purchase common shares (the "**options**") and 56,475,502 common share purchase warrants (the "**warrants**"). If the Share Consolidation is implemented:

- (a) each holder of Common Shares will become entitled to receive such number of new common shares (the "**consolidation common shares**") as is equal to its existing Common Shares divided by the Consolidation Ratio;
- (b) each warrant and option not yet exercised and still valid at the date of the Share Consolidation, will be adjusted on the same Consolidation Ratio as applied to Common Shares and each holder thereof will become entitled to receive consolidation common shares accordingly;
- (c) no fractional Common Share of the Company shall be issued in connection with the consolidation and no cash shall be paid in the event that a Shareholder would otherwise be entitled to receive a fractional share upon such consolidation. Any fractions stemming therefore will be rounded up or rounded down to the nearest whole number;
- (d) there is no fiscal impact to shareholders with respect to the Share Consolidation;
- (e) the Share Consolidation is subject to the approval of the CSE.

Exchange of Shares

If the Share Consolidation is implemented, the specific procedures for the exchange of Common Shares for the consolidation of Common Shares will be outlined in a letter of transmittal to be completed and returned to the Company's registrar and transfer agent per instructions in the letter of transmittal. Thereafter, certificates for the number of the consolidation Common Shares will be distributed without charge.

Certain Risks Associated with the Share Consolidation

There can be no assurance that the total market capitalization of the Company's Common Shares (the aggregate value of all Common Shares at the then-market price) immediately after implementation of the Share Consolidation will be equal to or greater than the total market capitalization immediately before the Share Consolidation. In addition, there can be no assurance that the per-share market price of the Common Shares following the Share Consolidation will be higher than the per-share market price immediately before the Share Consolidation or equal or exceed the direct arithmetical result of the Share Consolidation. A decline in the market price of the Common Shares after the Share Consolidation may result in a greater percentage decline than would occur in the absence of a Share Consolidation and the liquidity of the Common Shares could be adversely affected. There can be no assurance that, if the Share Consolidation is implemented, the margin terms associated with the purchase of Common Shares will improve or that the Company will be successful in receiving increased attention from institutional investors.

Resolutions and Vote Required

The text of the special resolution, which will be submitted to shareholders at the Meeting, is set forth below. The special resolution must be approved by not less than two-thirds (66 $\frac{2}{3}$ %) of the votes cast by the holders of Common Shares present in person or represented by proxy at the Meeting to be effective. The special resolution provided that the Board may revoke the special resolution before the issuance of certificate of amendment by the Director under the *Business Corporations Act* (Ontario) without the approval of the Shareholders.

The Shareholders of the Company are therefore asked to consider, and if thought advisable, to approve the following resolution:

"BE IT RESOLVED, as a special resolution, that:

1. The Company is hereby authorized to amend its Articles of Incorporation to provide that:
 - (a) The authorized share capital of the Company is amended by consolidating all of the issued and outstanding common shares of the Company on the basis of one (1) post-consolidation common share for up to every four (4) pre-consolidation common shares;
 - (b) In the event that the consolidation would otherwise result in the issuance of a fractional common share, no fractional common share shall be issued and such fraction would be rounded up or rounded down to the nearest whole number.
2. Any officer or director of the Company is hereby authorized to sign, for and on behalf of the Company, and file the Articles of Amendment and deliver any document and to do all things and to sign any other document which they, in their sole discretion, may deem necessary or useful in order to give effect to this special resolution, including the determination of the effective date of the Share Consolidation and the filing of all appropriate documents with the CSE so as to obtain its approval for such Share Consolidation.

3. Notwithstanding the foregoing, the directors of the Company are hereby authorized, without further approval of or notice to the shareholders of the Company, to revoke this special resolution at any time before a Certificate of Amendment is issued by the Director under the *Business Corporations Act* (Ontario)".

For the reasons indicated above, the Board believes that the proposed Share Consolidation is in the best interests of the Company and its Shareholders and, accordingly, recommends that Shareholders vote FOR the special resolution approving the Share Consolidation. The persons named in the enclosed proxy form intend to vote FOR the special resolution unless the Shareholder specifies that his or her proxy form shall be voted against the resolution.

CORPORATE GOVERNANCE DISCLOSURE

Board of Directors

The following members of the Board and nominees are independent within the meaning of NI 52-110: Christophe Vereecke, Felix Lee and Sam Kiri. Of the current directors and proposed nominees, Greg Ferron (President and Chief Executive Officer) is a current executive officer and James R. Trusler (former President and Chief Executive Officer) served as an executive officer within the past three years, and accordingly, are not considered to be "independent". The Board has responsibility for supervising and overseeing the management of the business of the Company.

Directorships

The following is a list of those directors who are directors of any other issuer that is a reporting issuer (or the equivalent):

Director	Reporting Issuer
Felix Lee	BWR Exploration Inc.
Greg Ferron	Fancamp Exploration Ltd., EDM Resources Inc.

Orientation and Continuing Education

The Board encourages the directors and employees to attend appropriate courses sponsored by the CSE which provide continuing education for directors and employees.

The Audit Committee will review and assess whether to recommend to the Board, the adoption of a formal orientation procedure for new directors and additional continuing education for current directors.

Ethical Business Conduct

The Board believes that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law and the restrictions placed by applicable corporate legislation on an individual director's participation in decisions of the Board in which a director has an interest have been sufficient to ensure that the Board operates ethically and in the best interests of the Company.

Nomination of Directors

There is no committee which is assigned responsibility for identifying new candidates for the Board. There is no formal process for identifying new candidates for the Board.

Assessments

The Board has not established a formal policy to monitor the effectiveness of the directors, the Board and its committees.

AUDIT COMMITTEE DISCLOSURE

The Company is required to have an audit committee comprising not less than three directors, a majority of whom are not officers or employees of the Company or of an affiliate of the Company. The Company's current audit committee consists of Sam Kiri (Chairman), Felix Lee and Greg Ferron. The text of the Audit Committee's Charter is attached as Schedule "A" to this Information Circular.

NI 52-110 provides that a member of an audit committee is "independent" if the member has no direct or indirect material relationship with the issuer, which could, in the view of the issuer's Board, reasonably interfere with the exercise of the member's independent judgment. Sam Kiri and Felix Lee are independent, as that term is defined and Greg Ferron is not independent, as that term is defined.

NI 52-110 provides that an individual is "financially literate" if he or she has the ability to read and understand a set of financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of the issues that can reasonably be expected to be raised by the Company's financial statements. All of the members of the audit committee current are financially literate as that term is defined.

Audit Committee Oversight

Since the commencement of the Company's most recently completed financial year, the audit committee of the Company has not made any recommendations to nominate or compensate an external auditor which were not adopted by the Board.

Reliance on Certain Exemptions

The Company is relying on the exemption in Section 6.1 of NI 52-110 (Venture Issuers) relating to Parts 3 (Composition of Audit Committee) and 5 (Reporting Obligations). Since the commencement of the Company's most recently completed financial year, the Company has not relied on (a) the exemption in section 2.4 (De Minimis Non-audit Services) of NI 52-110; or (b) an exemption from NI 52-110, in whole or in part, granted under Part 8 (Exemptions).

Pre-Approval and Procedures

The audit committee has not adopted any specific policies and procedures for the engagement of non-audit services.

Relevant Education and Experience

Name of Member	Education	Experience
Sam Kiri	BSc in mechanical engineering (petroleum refining); Chartered Financial Analyst (CFA)	Equity analyst for the Scotia Pacific Rim Mutual Fund and one of the founders of Proactive Investors; a member of the Chartered Institute of Management Accountants (London).
Felix Lee	P.Geo, (Ontario, BSc Geology McMaster University (1986), and MBA Schulich School of Business and Kellogg	Former President and CEO Willeson Metals Corp., June 2020-January 2022; Director of PDAC, 2007 to present; President of PDAC, 2019 to 2021, Director and Principal Consultant CSA Global Consultants Canada, 2016-2019; President of A.C.A. Howe International Limited, 2003-2016.

	School of Management (2005)	
Greg Ferron	BCom., University of Guelph	President and CEO from November 17, 2021 to present. President and CEO Treasury Metals Inc., from 2018 to November 11, 2020; Corporate Development, Treasury Metals Inc., 2013 to 2018. He also served as the Vice President, Investor Relations and Corporate Development for Laramide Resources Ltd. (2011-2019). Prior, was Senior Manager at Toronto Stock Exchange.

External Auditor Service Fees

The following table sets out the fees paid by the Company to Baker Tilly, Chartered Accountants for services rendered in the last two fiscal years:

Type of Fees	Fiscal Year Ended December 31st	
	2021	2020
Audit fees ⁽¹⁾	20,500	12,300
Audit-related fees ⁽²⁾	Nil	nil
Tax fees ⁽³⁾	3,750	3,750
All other fees ⁽⁴⁾	Nil	nil

Notes:

- "Audit fees" are the aggregate fees billed by the Company's external auditor for audit services.
- "Audit-related fees" are the aggregate fees billed for assurance and related services by the Company's external auditor that are reasonably related to the performance of the audit review of the Company's Financial Statements and are not reported as part of the audit fees.
- "Tax fees" are the aggregate fees billed for professional services rendered by the Company's external auditor for tax compliance, tax advice and tax planning.
- "All other fees" are the aggregate fees billed for products and services provided by the Company's external auditor, other than the services reported as audit fees, audit-related fees and tax fees.

STATEMENT OF EXECUTIVE COMPENSATION

Summary Compensation Table

The following table sets out all annual compensation for services in all capacities to the Company for each of the last three financial years in respect of the CEO and CFO of the Company and any other executive officer whose total compensation exceeded \$150,000 as of December 31, 2021 (including any individual who was not an executive officer as of December 31, 2021 (the "NEOs"). For the year ended December 31, 2021, the Named Executive Officers were Greg Ferron, President and Chief Executive Officer (appointed on November 17, 2021), James R. Trusler (resigned as President and Chief Executive Officer on November 17, 2021) and Graham Warren, Chief Financial Officer. Information is also provided below for NEOs who formerly served in such roles in the last three financial years.

NAMED EXECUTIVE OFFICER SUMMARY COMPENSATION TABLE									
Name and Principal Position	Year	Salary (\$)	Share based awards (\$)	Option based awards (\$)	Annual incentive plans	Non-Equity Incentive Plan Compensation		All Other Compensation (\$)	Total Compensation (\$)
						Long term incentive plans	Pension value (\$)		
James R. Trusler, Former President and CEO ⁽¹⁾	2021	83,250	Nil	29,600	Nil	Nil	Nil	Nil	112,850
	2020	72,000	Nil	90,200	Nil	Nil	Nil	Nil	162,200
	2019	52,000	Nil	Nil	Nil	Nil	Nil	Nil	52,000
Graham Warren, CFO ⁽²⁾	2021	83,250	Nil	21,000	Nil	Nil	Nil	Nil	104,250
	2020	33,000	Nil	60,450	Nil	Nil	Nil	Nil	93,450
	2019	Nil	Nil	10,000	Nil	Nil	Nil	Nil	10,000
Carmelo Marrelli, Former CFO ⁽³⁾	2021	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
	2020	Nil	Nil	Nil	Nil	Nil	Nil	26,837	26,837
	2019	Nil	Nil	Nil	Nil	Nil	Nil	46,094	46,094
Greg Ferron President, CEO ⁽⁴⁾	2021	28,875	Nil	72,600	Nil	Nil	Nil	38,500	139,975
	2020	Nil	Nil	23,200	Nil	Nil	Nil	Nil	23,200
	2019	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil

Notes:

1. James R. Trusler resigned as President and CEO on November 17, 2021.
2. Graham Warren was appointed as CFO on August 17, 2020.
3. Carmelo Marrelli was appointed CFO on November 27, 2018 and was compensated through Marrelli Support Services Inc. He resigned on August 17, 2020.
4. Greg Ferron was appointed as President and CEO on November 17, 2021.

Outstanding Option-Based Awards and Share-Based Awards for Named Executive Officers

The table below reflects all option-based awards and share-based awards for each Named Executive Officer outstanding as at December 31, 2021 (including option-based awards and share-based awards granted to a Named Executive Officer before such fiscal year). The Company does not have any equity incentive plans other than its Option Plan (as described above).

NAMED EXECUTIVE OFFICER OPTION-BASED AWARDS AND SHARE-BASED AWARDS OUTSTANDING AS AT YEAR END		
	Option-Based Awards	Share-Based Awards

Name of Named Executive Officer	As at Fiscal Year Ended	Number of Securities Underlying Unexercised Options	Option Exercise Price (CDN\$/Security)	Option Expiration Date	Value of Unexercised In-the-Money Options (CDN\$) ⁽¹⁾	Number of Common Shares that have not vested (#)	Market or Payout Value of Share-Based Awards that have not vested (\$)	Market or Payout Value of Share-Based Awards not paid out or distributed
Greg Ferron President and CEO	2021	\$0.08	550,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	1,000,000	Nov. 17, 2024				
Graham Warren CFO and Secretary	2021	\$0.08	150,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	300,000	Nov. 17, 2024				
Lori Paradis Assistant Secretary	2021	\$0.08	100,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
Christophe Vereecke Director	2021	\$0.08	400,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	400,000	Nov. 17, 2024				
James R. Trusler Director	2021	\$0.08	400,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	200,000	Nov. 17, 2024				
Felix Lee Director	2021	\$0.08	225,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	100,000	Nov. 17, 2024				

Notes:

(1) This column contains the aggregate value of in-the-money unexercised options as at the applicable year end, calculated based on the difference between the market price of the Common Shares underlying the options as at the close of day on the applicable year end, being \$0.04 at December 31, 2021, and the exercise price of the options.

Compensation Discussion and Analysis

When determining the compensation of the NEOs, the Board considers the limited resources of the Company and the objectives of: (i) recruiting and retaining the executives critical to the success of the Company and the

enhancement of shareholder value; (ii) providing fair and competitive compensation; (iii) balancing the interests of management and shareholders of the Company; and (iv) rewarding performance, both on an individual basis and with respect to the business in general in order to achieve these objectives, the compensation paid to NEOs consists of the following two components:

1. base fee; and
2. long-term incentive in the form of stock options.

Base Fee

The base fee of each particular NEO is determined by an assessment of the Board of such executive's performance, a consideration of competitive compensation levels in companies similar to the Company and a review of the performance of the Company as a whole and the role such executive officer played on such corporate performance.

Long-Term Incentive

The Company provides a long-term incentive by granting options to executive officers under the Option Plan. The objective of granting options is to encourage executives to acquire an ownership interest in the Company over a period of time, which acts as a financial incentive for such executive to consider the long term interest of the Company and its shareholders.

Option Based Awards

The Board reviews the performance of the Company's management and advisors from time to time, and recommends option-based awards and other compensation awards or adjustments. These decisions take into consideration corporate and individual performance and industry standards. Previous grants of option-based awards are also taken into consideration in making this determination. The experience of the Board members who are also involved as management of, or Board members or advisors to, other companies also informs decisions concerning compensation.

Incentive Plan Awards

The Company had no unvested share-based awards outstanding at the end of the financial year ended December 31, 2021

Termination of Employment, Change in Responsibilities and Employment Contracts

Greg Ferron, President and Chief Executive Officer

Pursuant to a consulting services agreement dated November 1, 2021 between Greg Ferron and the Company, Mr. Ferron (the "**Consultant**") was retained to provide services as President and Chief Executive Officer of the Company for a term until December 31, 2023 or as may be extended for an additional period or periods by mutual written consent by the Company and the Consultant. The Consultant will be paid a fee of \$10,000 per month plus HST and be entitled to receive stock option grants as determined by the Company. The Consultant shall also be entitled to a cash bonus of \$25,000 at the time a financing of not less than \$1,000,000 is completed by the Consultant. In addition the Consultant shall be paid \$25,000 for identifying an acquisition, acceptable to the Board, and closing such acquisition within three months. The consulting agreement provides that in the event of a change in control (as defined in the consulting agreement), whereby the Consultant or the Company elects to terminate the consulting agreement within one year after such change in control, or there is a change in position or city in which the Consultant performs his work that he does not agree to accept, the Consultant shall be paid a lump sum of C\$180,000.

Graham Warren, Chief Financial Officer

Pursuant to a consulting agreement dated August 1, 2020 between Graham C. Warren, operating as Graham C. Warren Consulting and the Company, Mr. Warren was retained to provide services as Chief Financial Officer of the Company for a term until December 31, 2022 or as may be extended for an additional period or periods by mutual written consent by the Company and the Consultant. The Consultant will be paid a fee of \$6,000 per month (which was increased to \$9,000 per month effective April 1, 2022) and be entitled to receive stock option grants as determined by the Board. The consulting agreement may be terminated upon 90 days' written notice by either the Company or Mr. Warren.

Compensation of Directors

The following table provides a summary of all amounts of compensation provided to the directors of the Company during the fiscal year ended December 31, 2021. Except as otherwise disclosed below, the Company did not pay any fees or compensation to directors for serving on the Board (or any subcommittee) beyond reimbursing such directors for travel and related expenses and the granting of stock options under the Option Plan.

Name	Fiscal Year Ended	Fees earned (\$)	Share-based awards (\$)	Option-based awards (\$)	Non-equity incentive compensation (\$)	Pension value (\$)	All other compensation (\$)	Total (\$)
Greg Ferron President and CEO	2021	15,750	Nil	72,600	Nil	Nil	Nil	88,350
Graham Warren CFO and Secretary	2021	11,250	Nil	21,000	Nil	Nil	Nil	32,250
James R. Trusler Director	2021	11,250	Nil	29,600	Nil	Nil	Nil	40,850
Christophe Vereecke Director	2021	9,509	Nil	38,400	Nil	Nil	Nil	47,909
Felix Lee Director	2021	7,500	Nil	16,100	Nil	Nil	Nil	23,600

Notes:

1. The relevant disclosure for Graham Warren and Greg Ferron is provided in the Summary Compensation Table for Named Executive Officers above.

Narrative Description

Effective January 1, 2017, outside directors are entitled to a fee of \$1,000 per month (changed to \$1,250 per month in June 2018) and to the grant of incentive stock options from time to time in accordance with the Company's Option Plan as approved by the Board. No fees were earned in 2021.

Outstanding Option-Based Awards and Share-Based Awards for Named Executive Officers

The table below reflects all option-based awards and share-based awards for each director outstanding as at December 31, 2021 (including option-based awards and share-based awards granted to a director before such fiscal year). The Company does not have any equity incentive plans other than its Option Plan (as described above).

NAMED EXECUTIVE OFFICER OPTION-BASED AWARDS AND SHARE-BASED AWARDS OUTSTANDING AS AT YEAR END								
Name of Named Executive Officer	Option-Based Awards					Share-Based Awards		
	As at Fiscal Year Ended	Number of Securities Underlying Unexercised Options	Option Exercise Price (CDN\$/Security)	Option Expiration Date	Value of Unexercised In-the-Money Options (CDN\$) ⁽¹⁾	Number of Common Shares that have not vested (#)	Market or Payout Value of Share-Based Awards that have not vested (\$)	Market or Payout Value of Share-Based Awards not paid out or distributed
Greg Ferron President and CEO	2021	\$0.08	550,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	1,000,000	Nov. 17, 2024				
	2020	\$0.06	400,000	Sept. 2, 2025				
Graham Warren CFO and Secretary	2021	\$0.08	150,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	300,000	Nov. 17, 2024				
	2020	\$0.085	350,000	July 24, 2025				
		\$0.07	250,000	Aug. 17, 2025				
		\$0.06	250,000	Sept. 2, 2025				
2019	\$0.05	200,000	April 23, 2024					
	\$0.05	200,000	Nov. 1, 2024					
Lori Paradis Assistant Secretary	2021	\$0.08	100,000	Feb. 11, 2021	Nil	Nil	Nil	Nil
	2020	\$0.085	200,000	July 24, 2025				
	2019	\$0.05	150,000	Nov. 1, 2024				
	2018	\$0.07	100,000	Aug. 17, 2023				
	2017	\$0.10	250,000	Sept. 18, 2022				
James R. Trusler Director	2021	\$0.08	150,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05	300,000	Nov. 17, 2024				
	2020	\$0.085	1,100,000	July 24, 2025				
	\$0.10	500,000	Sept. 18, 2022					
Christophe Vereecke	2021	\$0.08	400,000	Feb. 11, 2026	Nil	Nil	Nil	Nil
		\$0.05						

Director			400,000	Nov. 17, 2024				
Felix Lee Director	2021	\$0.08	225,000	Feb. 11, 2026				
		\$0.05	100,000	Nov. 17, 2024				
	2020	\$0.085	225,000	July 24, 2025	Nil	Nil	Nil	Nil
	2019	\$0.05	400,000	Nov. 1, 2024				

Notes:

- (1) This column contains the aggregate value of in-the-money unexercised options as at the applicable year end, calculated based on the difference between the market price of the Common Shares underlying the options as at the close of day on the applicable year end, being \$0.04 at December 31, 2021 and the exercise price of the options.

Incentive Award Plans

The following table provides information concerning the incentive award plans of the Company with respect to each director during the fiscal year ended December 31, 2021. The only incentive award plan of the Company during such fiscal year was its Option Plan (as described above).

INCENTIVE AWARD PLANS – VALUE VESTED OR EARNED DURING THE FISCAL YEAR				
Name of Named Executive Officer	Fiscal Year Ended	Option-Based Awards – Value Vested During Fiscal Year (CDN\$) ⁽¹⁾	Share-Based Awards – Value Vested During Fiscal Year (CDN\$)	Non-Equity Incentive Plan Compensation – Value Vested During Fiscal Year (CDN\$)
Greg Ferron President and CEO	2021	72,600	Nil	Nil
Graham Warren CFO and Secretary	2021	21,000	Nil	Nil
Lori Paradis Assistant Secretary	2021	5,200	Nil	Nil
James R. Trusler, Director	2021	29,600	Nil	Nil
Christophe Vereecke Director	2021	38,400	Nil	Nil
Felix Lee Director	2021	16,100	Nil	Nil

SECURITIES AUTHORIZED FOR ISSUANCE UNDER EQUITY COMPENSATION PLANS

The following table sets out the number of Common Shares which are issuable upon exercise of outstanding convertible securities of the Company issued under compensation plans, the weighted-average exercise price of such convertible securities and the number of securities remaining available for future issuance under all equity compensation plans of the Company.

Plan Category	Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)	Weighted-average exercise price of outstanding options, warrants and rights (b)	Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)
Equity compensation plans approved by security holders (Options)	17,000,000	0.07	3,358,526
Equity compensation plans not approved by security holders	56,475,502	0.09	N/A
TOTAL	73,475,502		3,358,526

INTEREST OF INFORMED PERSONS IN MATERIAL TRANSACTIONS

For the purposes of this Information Circular, “informed person” means (a) a director or executive officer of the Company; (b) a director or executive officer of a person or company that is itself an informed person or subsidiary of the Company; (c) any person or company who beneficially owns, directly or indirectly, voting securities of the Company or who exercises control or direction over voting securities of the Company or a combination of both, carrying more than 10% of the voting rights attached to all outstanding voting securities of the Company, other than voting securities held by the person or company as underwriter in the course of a distribution; and (d) the Company if it has purchased, redeemed or otherwise acquired any of its own securities for so long as it holds any of its securities.

Except as set out elsewhere in this Information Circular or as set out below, no informed person, no proposed director of the Company and no associate or affiliate of any such informed person or proposed director, has any material interest, direct or indirect, in any material transaction since the commencement of the Company’s last completed financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company or any of its subsidiaries.

INDEBTEDNESS OF DIRECTORS, EXECUTIVE OFFICERS AND SENIOR OFFICERS

As at the date of this Information Circular, there was no indebtedness owing by the current or former officers, directors and employees of the Company (a) to the Company or (b) to other entities if the indebtedness was subject to a guarantee, support agreement, letter of credit or other similar arrangement or understanding provided by the Company other than ordinary travel or expense advances.

INTEREST OF CERTAIN PERSONS IN MATTERS TO BE ACTED UPON

The directors and officers of the Company have an interest in the resolutions concerning the election of directors and the approval of the Company's Option Plan (as option holders). Otherwise, to the knowledge of management of the Company, no insider or nominee for election as a director of the Company has any interest in any matter proposed to be considered at the Meeting except as disclosed herein.

ADDITIONAL INFORMATION

Additional information relating to the Company, including the annual audited financial statements for the year ended December 31, 2021 and Management Discussion & Analysis for that financial year, are available on SEDAR at www.sedar.com or on the Company website at www.platinex.com.

OTHER MATTERS

Management is not aware of any other matters, which it anticipates will come before the Meeting as of the date of mailing of this Information Circular.

APPROVAL OF DIRECTORS

The contents and the sending of this Information Circular have been approved by the directors of the Company.

DATED at Toronto, Ontario, May 31, 2022.

BY ORDER OF THE BOARD

/s/ "Greg Ferron"

Greg Ferron
President and Chief Executive Officer

SCHEDULE "A"

PLATINEX INC. (the "Corporation")

AUDIT COMMITTEE CHARTER

The audit committee is a committee of the board of directors to which the board delegates its responsibilities for the oversight of the accounting and financial reporting process and financial statement audits. The external auditor shall report directly to the committee.

RESPONSIBILITIES

The audit committee will:

1. recommend to the board of directors:
 - (i) the external auditor to be nominated for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, and
 - (ii) the compensation of the external auditor;
2. oversee the work of the external auditor engaged for the purpose of preparing or issuing an auditor's report or performing other audit, review or attest services for the Corporation, including the resolution of disagreements between management and the external auditor regarding financial reporting;
3. review and report to the board of directors of the Corporation on the following before they are published:
 - (i) the financial statements and management discussion and analysis (MD&A) of the Corporation;
 - (ii) the auditor's report, if any, prepared in relation to those financial statements;
4. review the Corporation's annual and interim earnings press releases before the Corporation publicly discloses this information;
5. satisfy itself that adequate procedures are in place for the review of the Corporation's public disclosure of financial information extracted or derived from the Corporation's financial statements;
6. pre-approve all non-audit services to be provided to the Corporation or its subsidiaries by the Corporation's external auditor;
7. establish procedures for:
 - (i) the receipt, retention and treatment of complaints received by the Corporation regarding accounting, internal accounting controls, or auditing matters, and
 - (ii) the confidential, anonymous submission by employees of the Corporation of concerns regarding questionable accounting or auditing matters;
8. review and approve the Corporation's hiring policies regarding partners, employees and former partners and employees of the present and former external auditor of the Corporation;
9. annually, assess the performance of the committee and its members and consider the need for any amendments to this charter.

COMPOSITION OF THE COMMITTEE

The committee will be composed of at least three directors from the Corporation's board of directors, a majority of whom shall not be officers or employees of the Corporation or any of its affiliates.

MEETINGS

Meetings may be convened at the request of any member of the audit committee or at the request of the Corporation's external auditor. The committee shall meet regularly, but not less frequently than quarterly.

A majority of the members of the committee shall constitute a quorum. The committee shall act on the affirmative vote of a majority of the members present at a meeting at which there is a quorum. Without a meeting, the committee may act by unanimous written resolution of all members.

The committee members shall, when deemed appropriate, meet in private session with the external auditor; with management and as committee members only to discuss matters relevant to the committee's mandate.

AUTHORITY

The external auditor shall report directly to the committee. The committee has the authority to communicate directly with the external auditor and the internal auditor, without management involvement.

The committee has the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and the committee will set the compensation for such ad.