



FOR IMMEDIATE RELEASE

Platinex Common Shares Commenced Trading on the OTCQB Venture Market in the United States Under the Symbol “PANXF”

Toronto, Ontario, June 21st, 2023 – **Platinex Inc. (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX)** (“**Platinex**” or the “**Company**”) is pleased to announce that the Company’s common shares have begun trading on the OTCQB Venture Market (“**OTCQB**”) in the United States under the symbol “**PANXF**”. The Company’s common shares will continue to trade on the Canadian Securities Exchange under the symbol PTX and on the Frankfurt Stock Exchange under the symbol 9PX.

The OTCQB listing offers convenience and accessibility for investors based in the United States and internationally while providing increased visibility and exposure to the Company. The OTCQB is operated by the OTC Markets Group, an American financial market, headquartered in New York City provides price and liquidity information for almost 10,000 over-the-counter securities. OTCQB listed companies reporting requirements undergo an annual verification and management certification process.

B. Riley Financial acted as the Company’s OTC Markets Market Maker and Amvest Capital Inc. provided advisory services in connection with the OTCQB listing.

With this listing, Platinex is providing US-based investors with a summary of its projects and milestones completed in 2023. For additional information on Platinex’s projects and other corporate information, please visit the Company's website at <https://platinex.com/>.

Projects owned by Platinex include:

- 100% ownership interest in the 220 km² W2 Copper-Nickel-PGE and Gold Project in Northern Ontario. W2 controls a significant part of the “Oxford Stull Dome Complex”, including the mineral-rich and under-explored, layered mafic-ultramafic Lansdowne House Igneous Complex, which is highly prospective for copper-nickel (Cu-Ni), platinum group element (PGE), and chromite deposits.
- 75% interest in the South Timmins Mining Joint Venture (“South Timmins JV”) with Fancamp Exploration which holds the 225 km² Shining Tree Gold Project and the Heenan Mallard Gold Project, both of which lie along the Ridout-Tyrell Deformation Zone on strike with IAMGOLD’s Côté Gold deposits.
- The South Timmins JV also holds the Dorothy gold claims which are adjacent to the Thundercloud discovery in northwestern Ontario.

- A low-cost option to earn a 100% ownership interest in the Muskrat Dam Critical Minerals Project with a primary focus on Lithium. Inco and other operators identified nickel, copper, and gold potential in historical drill programs.
- Platinex also holds a portfolio of net smelter return (NSR) royalties on gold, PGE, and base metal properties in Ontario.

Highlights of Announcements in 2023 include:

- In June, at the W2 Copper-Nickel PGE and Gold Project, exploration permits were received from Ontario's Ministry of Mines. The Company is now authorized to proceed with a Phase 1 exploration program.
- Also in June, at Shining Tree, field crews completed additional sampling and prospecting work in Area 3. A total of 535 B-horizon soil samples and 37 rock samples were submitted to Activation Laboratories Ltd. for assay with results pending. The field crews have begun working on a similar program in Area 2.
- Concurrently, a geological review of the central area of the project is in progress to finalize drill program at Shining Tree for the remainder of 2023.
- At Heenan Mallard, the Company has submitted an exploration permit application for mechanized stripping as well as four (4) drill pads at the Heenan Block and is developing exploration plans for the River and Camp zones on the Mallard Block. Fieldwork is expected to commence once the crews finish the work in Area 2 at Shining Tree.
- In April, the Company completed its fourth acquisition expanding the W2 Copper-Nickel-PGE and Gold Project by acquiring 225 additional single-cell mining claims. The total land package at W2 now comprises 1,122 cell units covering 22,094 ha (220 km²).
- In April, the Company completed a private placement raising gross proceeds of \$2,700,840.
- Also in April, the Company completed a binding head of agreement with Fancamp Exploration Ltd. with respect to advancing the exploration and development of certain gold mineral properties owned by the parties located in the Timmins, Ontario mining camp. The Transaction included: adding Fancamp as a joint venture partner creating the South Timmins joint venture. The key projects included Heenan Mallard and Shining Tree Gold.
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- In January, Platinex optioned the Muskrat Dam Critical Minerals Project, including the appointment of members of an advisory committee to assist the company with the development of the project.

About Platinex Inc.

Platinex Inc. creates shareholder value through the opportunistic acquisition and advancement of high-quality projects in prolific Ontario mining camps. Current assets include a 100% ownership interest in the W2 Copper-Nickel-PGE and Gold Project in Northern Ontario, a 75% interest in the South Timmins Mining JV with Fancamp Exploration, which includes the 225 sq. km Shining Tree Gold Project, and the highly prospective Heenan Mallard Gold Project, both of which lie along the Ridout-Tyrell Deformation Zone on strike with IAMGOLD's Côte Gold deposits; as well, an option to earn a 100% ownership interest in the Muskrat Dam Critical Minerals Project with a primary focus on Lithium. Platinex also holds a portfolio of net smelter return (NSR) royalties on gold, PGE, and base metal properties in Ontario. Having put together a strong and diversified project portfolio and an expert technical team, the Company is focused on comprehensively exploring and evaluating each project to maximize shareholder value. Platinex is based in Toronto, Canada, with a primary listing on the Canadian Securities Exchange under the symbol PTX.

For further information, please contact:

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Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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