



PLATINEX COMMENCES DRILLING PROGRAM AT SHINING TREE PROPERTY

Toronto, Ontario, March 18, 2021 - Platinex Inc. (CSE: PTX) (the "**Company**" or "**Platinex**") is pleased to announce receipt of an exploration permit to commence a drilling program and other exploration activities on the Shining Tree Gold Project, Ontario. The 21,720 ha. (53,671 acres /217 km²) property is situated along the Ridout-Tyrrell trend between the Jubby deposit of Aris Gold to the east and the mine development-stage Cote Gold deposit of IAMGOLD and Sumitomo to the west.

The Company contracted Missinaibi Drilling to complete a drilling program which will commence during the week of March 29th, 2021. Site preparation and mobilization are currently under way. Initial targets for the drilling include the area of Shaft 2 and fourteen sub-parallel quartz-carbonate veins on the eastern portion of the Caswell-Ronda area of the property.

Phase 1 Drilling Program:

The Phase 1 drill program will total 1,000m testing the intersections of a collection of east-northeast (ENE) trending veins and a slaty pyritic and graphitic metasedimentary rock unit known locally as the Evelyn vein. The program will attempt to characterize the mineralization in this intersection between the wide mineralized zone and the slaty band plus drill the mapped, but previously untested veins along the projected strike of this unit.

Phase 1 Exploration Program Completion:

The Company is currently reviewing the synthesis of data from several airborne and ground magnetic surveys in effect to optimize the interpretation. Results from a last batch of Gold in till samples will be reported shortly. In addition, an IP inversion study on the Down Hole IP on the Herrick deposit has been conducted with a persistent anomaly being revealed from 60-320m depths and an E-W 400m strike perpendicular to the Herrick deposit.

A program of linecutting and IP is being commissioned on a line grid comprising up to 67-line km. The IP survey will cover parts of the Caswell-Ronda prospect area, also locate possible target sources of gold in till anomalies and test areas south of and through the Herrick Mine and Churchill Mine where it is believed the Ridout-Tyrrell deformation zone separates older volcanic rocks on the south from a large area of Porcupine sedimentary rocks on the northeast.

LIDAR work over the entire property to be conducted in the Spring has been commissioned.

Phase 2 Program Drilling:

Drilling will be conducted immediately following the IP survey to test priority IP anomalies at Caswell, Ronda, Herrick and Churchill Mine areas. Additional Exploration Plans and Permits will be sought on other parts of the property to follow up the gold in till anomalies being revealed with further work in 2021. As drill targets are further detailed a 10,000m drilling program will be

commenced with the priorities of outlining/identifying near surface resources and a concerted effort to outline the position of the Ridout-Tyrrell deformation zone and assess its potential.

Ridout-Tyrrell deformation zone (RTDZ):

The longer term and high priority RTDZ area will be explored using progressively applied gold in till work, line cutting and IP over the priority gold in till targets then channel sampling and/or drilling. High-definition magnetic data and LIDAR to be completed by August will aid this process.

The Company would like to thank the Mattagami First Nation and the Matachewan First Nation for their assistance with upcoming exploration program and exploration permitting process.

All exploration activities including drilling, line cutting, and IP are being designed and will be implemented within COVID-19 safety guidelines for the province of Ontario.

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".

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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.