Platinex Signs LOI to Acquire Interest in Cannabis-Infused Edible Brand and Co-Packing Facility in Oregon, Raising $600,000 in Private Placement - Video Hosted

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Vancouver, November 10, 2017 - Platinex Inc. (CSE: PTX) has entered into a Letter of Intent to acquire an interest in an edible brand in the State of Oregon, that holds the rights to a brand known in the Southern and Western Oregon regions. The Letter of Intent also includes acquiring an interest in a co-packaging company that is in the final stages of obtaining a Processor License from the Oregon Liquor Control Commission covering the manufacture of cannabis infused products.

InvestmentPitch Media has produced a "video news alert" which provides a brief overview of this news. If this link is not enabled, please visit www.InvestmentPitch.com and enter "Platinex" in the search box.

http://www.youtube.com/v/0bpur1oiAGk
http://www.investmentpitch.com/video/0_najz7256/Platinex-CSEPTX-has-entered-into-a-LOI-to-acquire-an-interest-in-a

The co-packing company, controlled by the same principals that own the brand company, will manufacture the products at the premises that are leased to the co-packing company, along with other companies that may utilize the facility upon obtaining requisite regulatory approvals. The terms of the investment are being finalized and it is intended that Platinex will advance funds in exchange for the royalty interest in the brand company. The transaction is subject to completing a due diligence review including receipt of the Processor Licence.

Jim Trusler, CEO, stated: "We are pleased to announce this important milestone in the development of our cannabis strategy. Partnering with entrepreneurs to empower creativity is the cornerstone of the strategy, which is exemplified by this deal. When providing capital to entrepreneurs we believe that it is important to carefully develop the incentives, which is why we structured an investment in a form of a royalty. We also believe that there is a significant market gap in the edibles manufacturing market in Oregon, thus making a co-packing business an attractive value proposition. We look forward to providing more updates of this exciting opportunity as we continue to proceed."

Platinex also announced a non-brokered private placement to raise up to $600,000 from the issuance of up to 12 million units priced at $0.05 per unit, with each unit consists of one share and one warrant, with each warrant exercisable at $0.15 for 24 months, subject to an acceleration clause.

The company plans to use the proceeds for other acquisitions in the cannabis space and for working capital.

Platinex also continues to focus its mining business efforts in assembling a very large property in the Shining Tree gold camp, located in northeastern Ontario approximately 100 kilometers north of Sudbury. This area has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt.

The shares are trading at $0.10, and with 81.8 million shares outstanding, the company is capitalized at $8.2 million.

For more information about the company, please visit the company's website www.platinex.com, contact James R. Trusler, CEO, at 416-565-5616 or by email at jtrusler@platinex.com.

About InvestmentPitch Media

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