

Platinex Announces Intentions for Activity Focus This Year

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TORONTO, March 02, 2020 - [Platinex Inc.](#) (CSE: PTX) (the "Company") wishes to confirm that its primary focus is on partnering with other companies to bolster its financial position and enlarge and explore its Shining Tree gold property. Its second priority is to use its unique and proprietary access to continent wide exploration data, experience and expertise respecting palladium, platinum and rhodium to partner with serious and well financed parties in the search for major deposits.

James Trusler, interim CEO of Platinex commented: "The Company strongly believes in the attributes of the Shining Tree property, which has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt."

Highlights of the Shining Tree Property:

A new gold bull market has commenced which will provide a more permissive environment for financing gold projects through equity raises, joint ventures and corporate combinations. Platinex is now earnestly discussing such support with other companies emphasizing the Shining Tree property's highlights:

- The Abitibi region of Ontario and Quebec is historically and currently a well-known gold mining area having produced over 200 million ounces of gold.
- Platinex has assembled a mining camp scale property in order to de-risk chances of exploration failure (plus 38,000 acres).
- The Shining Tree property is situated along a 21 km section of a gold bearing structure known as the Tyrrell-Ridout Deformation Zone (TRDZ) within the Abitibi. The TRDZ is thought to be the southern equivalent of similar major gold hosting deformation zones in the Abitibi. Exploration on the property occurred in the early part of the 20th century, but the property was not available for much of the latter part of the century. Effective exploration in the Shining Tree belt commenced in the last eleven years and has yet to re-examine some underground exploration work done over a century ago.
- Commercial scale Gold deposits have been discovered on and proximal to the TRDZ both to the east and west of the Shining Tree property since 2010 and are currently held by [Pan American Silver Corp.](#) and IAMGOLD.
- IAMGOLD is intent on developing the Côté Lake gold deposit and announced plans for a 13.1 million tonne per annum mill (IAMGOLD website Development/Operations/Projects Côté Gold Project Ontario Aug. 20, 2019). If developed, this will be positive for the potential along the TRDZ and will improve nearby mining infrastructure. The same source indicates proven and probable reserves of 4.7 million ounces, total measured and indicated resources (inclusive of reserves) of 6.5 million ounces and total inferred resources of 1.6 million ounces.
- Exploration on the Shining Tree property has identified an extensive, significant gold in till anomaly. Such an anomaly is caused by real gold grains in soil which may be sourced from nearby mineralization in the ground. The anomaly covers a 9 km strike length perpendicular to the glacial direction and is defined by 446 samples, 169 of which contain 10 or more gold grains.
- In 2009-2011 Platinex drilled 51 holes to explore the Herrick deposit. Fifty of the holes intersected one or more zones of gold mineralization. The deposit has been tested along a 400m strike and to a depth of 300m. The mineralized zone appears to be thickening at depth with zone widths of up to 46.1 m recorded in drilling. The hole to hole continuity of gold mineralization has positive size implications. If the grades found near surface of 7- 12 g/t Au repeat at depth there may be potential for a deposit similar to known large scale deposits in the Abitibi. Including the former producing Ronda Mine there are more similar targets on the property.

- Several gold deposits have been explored in the past on the Shining Tree property which display in different locations two persistent gold associations (the first is gold-arsenic and the second gold telluride). These are signature features prominent in major gold camps such as Kirkland Lake. Several of these deposits warrant additional exploration.
- Past exploration on the Shining Tree property by Platinex and others had focussed on gold mineralization and occurrences associated with an east west shear zone close to Hwy 560. Very little exploration had been conducted on much of the TRDZ and there had been no effort to identify low grade deposits akin to the Côté Lake deposit. Realizing this opportunity in 2016 and 2017 Platinex expanded its holdings five-fold covering a 21 km strike length of the TRDZ. This holding now comprises 876 heritage claim units for 14,967 ha or 36,984 acres. Approximately 80% of the property is 100% owned by Platinex and is free of underlying royalties. Letters of Intent have recently been signed which if concluded would increase the property size to 15,532ha or 38,379 acres.
- In February, 2018 Platinex filed an exploration plan and applied for a three year exploration permit which has been approved.
- A NI 43-101 report on the Shining Tree property was filed in June, 2018.
- Platinex has entered into exploration agreements with the Mattagami and Matachewan First Nations in respect of the Shining Tree property.

Platinex intends to implement the first phase of the exploration program outlined in the Shining Tree Property Technical Report dated June 8, 2018 subject to conducting additional financings. The Phase 1 program is to include compilation work, an Airborne LIDAR survey, an Airborne gradient magnetic survey and 3,000m of diamond drilling.

Platinum Palladium Exploration Platinex was incorporated in 1998 to continue the continent-wide exploration for Platinum Group Elements (mainly platinum, palladium and rhodium) begun by International Platinum Corporation in the 1980s. The collective work has examined in depth over 40 properties in some 31 large layered mafic intrusions. From a geological perspective this was groundbreaking work resulting in discovery or establishment of reef type mineralization in a number of intrusions including:

Stillwater Intrusion, Montana – The Picket Pin Reef
Duluth Complex, Minnesota – The Birch Lake property
Fox River Sill, Manitoba – Unnamed PGE mineralization
Big Trout Lake Intrusive Complex, Ontario – four PGE reefs and one inferred reef, unnamed

(see Press Release ‘PLATINEX ANNOUNCES UPDATE ON BIG TROUT LAKE PLATINUM-PALLADIUM ROYALTY’ January 23, 2020).

James Trusler stated, “There is currently a chronic shortage of palladium to meet industrial demand. At the same time there is an opportunity if a large supply of cheap platinum can be made available to stimulate large scale adoption of the platinum-based hydrogen fuel cell. Platinex has the expertise and experience to make the next great PGE discovery hence the invitation to serious, well financed parties.”

The information presented in this news release has been reviewed and approved by James R. Trusler, P.Eng., Chairman and Interim 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’.

About Platinex Inc.

Platinex is currently focusing efforts on its mining business in assembling a very large property in the Shining Tree gold camp, which has received little modern exploration compared to other gold camps in the Abitibi Greenstone Belt. The Company utilizing its proprietary data is also seeking financial backing to secure and advance major Platinum Group Element properties in North America. Shares of Platinex are listed for trading on the CSE under the symbol "PTX".

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