

Platinex Identifies First High Gold-In-Till Results at Ridout-Tyrell Deformation Zone in Shining Tree

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TORONTO, Feb. 18, 2021 - [Platinex Inc.](#) (CSE: PTX) (Frankfurt 9PX) (the "Company" or "Platinex") is pleased to provide an update on its exploration activities at its 100% owned Shining Tree project, northern Ontario. The Shining Tree Property ("Property") is situated in the Abitibi Greenstone Belt comprising 21,720 ha (53,648 ac.), making it the largest land position in the Shining Tree area. The property is located to the east of IAMGOLD's Cote Gold deposit and along 21 km of the Ridout-Tyrrell deformation zone ("RTDZ") and borders Aris's Gold's Juby Deposit.

The Company commenced a property wide till sampling program in 2020. The initial phase of this program collected 38 samples, which were processed for gold-grain content by Overburden Drilling Management (ODM) of Nepean, Ontario, with one sample returning a high value of 207 gold grains, of which 116 grains are pristine and modified. The average grain count in the 38 samples is 21.

In 2021, the second phase of the program collected 73 till samples. Gold grain counts for 31 samples (see attached map) have been tallied with counts for the remaining 42 samples still to be received. The highlights thus far from the second phase of the till sampling program include:

- A high value of 72 gold grains with 43 pristine grains returned from a sample collected from the northern portion of the property near the RTDZ.
 - This till sample is considered highly prospective since minimal exploration work has been conducted in this area before and its association with the deep-seated RTDZ structure.
 - Other high counts may also be associated with the intersection of the RTDZ and Michiwakenda Fault in the south-central part of the Property. One sample with 51 total grains and 15 pristine grains is close to and down ice direction from the SE end of the RTDZ.
- The fine fraction for the first 40 samples has been received, enabling analysis of anomalous responses on a multi element basis.

See image of the location of the 31 samples received this month. Legend: Gold = Pristine, Green = Modified, Blue = Reshaped

To date, a total of 556 till samples have been collected on the Property, of which 193 samples have returned counts equal to or greater than 10 grains, 64 samples equal to or greater than 25 grains, and 14 samples equal to or greater than 50 grains.

James R. Trusler, Chairman and CEO of Platinex, stated: "The 2020-21 gold-in-till program is the first such program applied since we expanded the property in 2017. The results are exciting. Highly anomalous gold-in-till samples are now pointing to the RTDZ as the high potential place to find gold on the property. Not previously mentioned are the nine samples this year that contain cinnabar grains, which are also very positive indicators for a gold environment. I expect to receive additional results in the near future."

For more information on gold-in-till prospecting techniques or theory and guidance from the experts, please visit Platinex's website.

The Company would also like to announce that it has granted 3,125,000 options to a senior officer, directors and consultants. The options are priced at \$0.08 and expire 5 years from today's date.

The information presented in this news release has been reviewed and approved by Mr. James R. Trusler,

PEng, 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.

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".

See the new video coverage titled - "Active Exploration Program at Caswell"

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The Canadian Securities Exchange has not approved nor disapproved the contents of this press release.

A photo accompanying this announcement is available at
<https://www.globenewswire.com/NewsRoom/AttachmentNg/1d3bc73c-a505-4ab9-894c-86cef6f8f95d>

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