

Platinex Completes Private Placement

30.09.2013 | [Marketwired](#)

TORONTO, ONTARIO--(Marketwired - Sep 30, 2013) - [Platinex Inc.](#) (TSX VENTURE:PTX) announced today that it has completed a non-brokered private placement of 1,050,000 working capital units at \$0.02 per unit, to raise \$21,000. Each working capital unit comprised one common share and one warrant.

Each whole warrant is exercisable for a common share of Platinex at an exercise price of \$0.05 on or before September 30, 2014 and thereafter at an exercise price of \$0.10. The warrants expire on September 30, 2015; provided that if the average closing price of Platinex's common shares is over \$0.15 per share for 20 consecutive trading days ending more than four months after the closing of this offering, Platinex may give written notice to the holders of the warrants changing the expiry date to a date which is not less than 30 days following that written notice.

The proceeds of the working capital units will be used for working capital specifically to include in approximate amounts: \$7,000 for arms length accrued administrative charges and go forward costs for September through December, 2013 of \$2,000 for fees, licences and dues, \$2,000 for transfer agent fees, \$2,000 for travel expenses, \$3,000 for phone and internet, and \$1,000 for each of press releases, office supplies, storage, legal fees and computer maintenance.

The units issued today include 300,000 units issued to an insider of Platinex. The securities issued in this closing are subject to a four month hold period which expires on February 1, 2014. Following completion of this closing, there are approximately 52,009,326 issued and outstanding common shares of Platinex.

For the purposes of this release James R. Trusler P.Eng. is considered the Qualified Person.

About Platinex Inc.

Platinex has revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by a provincially significant extraordinarily high gold content of soil samples along a nine km long corridor. In addition to locating and defining the source of the gold anomaly, Platinex is drill targeting the Herrick gold deposit with 66 holes drilled to date and the down dip continuation of the Ronda Mine workings. Platinex intends to finance the work on the Shining Tree property through a large bond offering which is in distribution on a best efforts basis (Press Release March 1, 2013). Platinex's management team are leaders in the exploration and development of Platinum Group Elements (PGE's) in North America. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" on the subject line.

FORWARD-LOOKING STATEMENTS:

Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties.

There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this

release.

Contact

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