

Platinex Announces Gold in Till With 207 Grains of Gold

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TORONTO, Dec. 14, 2020 - [Platinex Inc.](#) (CSE: PTX) (Frankfurt 9PX) (the "Company" or "Platinex") reports that the first 38 samples of till collected at surface this year have been processed for gold grain content by Overburden Drilling Management ("ODM") of Nepean, Ontario which returned a high value of 207 gold grains in one sample of which 116 grains are pristine and modified. The average grain count in the 38 samples is 21. (See magnified pictures of gold grains in samples 45302 and 45303 below)

This is a continuation of a program on the core 16% of the property previously commenced by Platinex. Highly anomalous gold in till results were reported in 446 samples which still warrant follow up drilling. The current program is concentrating on testing the unexplored 21 km strike length of the Ridout Tyrrell Deformation Zone. More samples have been delivered to the ODM lab for processing and due to the mild winter to date till sample collection is still ongoing on the property.

James R. Trusler, Chairman and CEO of [Platinex Inc.](#) stated, "While we have a number of drill targets stemming from previous gold in till work, a different approach has been taken to establish exploration priorities this time which blends the approach of our exploration team with advice from the Finance Committee. We believe the collection of 21 former prospects and underground developments will enable the Company access to establishing near surface resources in the near term; we also know that we are on 21 km of an unexplored major deformation zone that hosts Caldas's Juby deposit to the east and the Cote Gold deposit of IAMGOLD and Sumitomo to the west. This area on Platinex's property has the potential to host a tier 1 gold deposit. Gold in till exploration provides the best exploration/prospecting tool to initiate the discovery of such a deposit."

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

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".

Lori Paradis, Assistant Secretary
Tel: (416) 268-2682
Email: lparadis@platinex.com
Web: www.platinex.com

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".

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

FORWARD-LOOKING STATEMENTS:

This news release may contain forward-looking statements and information based on current expectations.

These statements should not be read as guarantees of future performance or results. Such statements involve known and unknown risks, uncertainties and other factors that may cause actual results, performance or achievements to be materially different from those implied by such statements. Such statements include use proprietary data to seek financial backing to advance its platinum group properties, submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of applicable assets and raising sufficient financing to complete the Company's business strategy. There is no certainty that any of these events will occur. Although such statements are based on management's reasonable assumptions, there can be no assurance that such assumptions will prove to be correct. We assume no responsibility to update or revise them to reflect new events or circumstances, except as required by applicable securities laws.

Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative.

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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.

Photos accompanying this announcement are available at:

<https://www.globenewswire.com/NewsRoom/AttachmentNg/19e40e64-2545-45aa-a94c-8bbeed666f8e>

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