

# Platinex Announces Officer and Director Appointments and Stock Option Grants

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TORONTO, Aug. 02, 2018 -- Platinex Inc. (CSE:PTX) ("Platinex" or the "Company") announces that Mr. Bruce Reilly and Mr. Mark Scarrow have resigned as officers and directors of the Company. President and CEO of Platinex, Walter Henry, stated "At this time I wish to thank Mark Scarrow and Bruce Reilly for their service to the Company, helping it through the initial stages in its cannabis investment strategy and stepping aside to allow management and board to evolve."

The Company is pleased to announce in order to fill the vacancies created by the above noted resignations, the board of directors has appointed Tom Hussey, Robert H. Blake III, Robert Schwartz and Gary Galitsky to the board of directors of the Company.

Mr. Tom Hussey CA. CAP., a former director of Platinex, is returning to the board and will chair the audit committee.

Bob Blake has been an advisor to physicians, manager of health care operations, and a health care investor for more than thirty (30) years. In 2013 with the passage of new legislation and after months of research regarding the medicinal benefits of cannabinoids, Bob invested in the Oregon cannabis industry. His investments began with vertically integrated operations of a grow facility, an extraction processor, and a dispensary. His Oregon cannabis holdings now include multiple grow facilities and dispensaries, an extraction processor, and a wholesale operation.

Bob was raised in New York City where he graduated from The Collegiate School. He has a B.A. Economics degree from Brown University and an M.B.A. in finance from The Wharton School of the University of Pennsylvania.

Mr. Robert Schwartz is and has been a serial entrepreneur with over 15 years of experience in manufacturing and global distribution as well as experience in financing micro-cap companies from inception/incubator stage to public markets. Mr. Schwartz is currently a director of Lineage Grow Company Ltd. (CSE - BUDD) and is also a director at Aura Health Corp. Mr. Schwartz has invested, consulted or operated in over 15 cannabis companies internationally.

Mr. Gary Galitsky is the President and a Director of Xanthic Biopharma Inc. (CSE: XTHC). Mr. Galitsky has been producing craft cannabis for designated use for 7 years and has extensive expertise in cannabis extraction techniques. Mr. Galitsky was one of the earliest applicants to receive a Canadian Marijuana Medical Access Regulations license for both personal and designated production. He has consulted for several licensed medical cannabis producers to develop both scaled plant production growth strategy as well as extraction and secondary processes.

In addition, the Company is pleased to announce the appointment of Ms. Cindy Davis as Chief Financial Officer of the Company. Since June 2008, Ms. Davis has provided accounting and financial reporting services for publicly listed companies, through Marrelli Support Services Inc. She is currently a director and audit committee chair for Outdoor Media Corporation; and CFO for each of [Cobalt 27 Capital Corp.](#), CHAR Technologies Ltd. and NSR Resources Inc. Ms. Davis is a Canadian Chartered Professional Accountant, and holds a Bachelor of Science degree specializing in Accounting and Economics from the University of West Indies.

The Company also wishes to announce that it has granted an aggregate of 3,200,000 stock options under its stock option plan to the newly appointed Directors. All of the options are exercisable at a price of \$0.07 per share and have a term of 5 years.

The Company is also pleased to announce the filing on Sedar of a National Instrument 43-101 Technical Report on the Shining Tree Property, Ontario prepared by Hrayr Agnerian, M.Sc. (Applied), P.Geo. The Shining Tree property comprises 130 contiguous mineral claims (876 claim units), covering approximately 14,016 ha, and is situated approximately 600 km (by road) north of Toronto, and 40 km south-southwest of the Town of Gowganda, in the Larder Lake Mining Division of Ontario.

About Platinex Inc.

Platinex is currently focusing efforts on developing various strategies to capitalize on the lucrative growth of the cannabis sector in North America. At the same time Platinex has been focusing its mining business efforts 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. Shares of Platinex are listed for trading on the Canadian Securities Exchange under the symbol "PTX".

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**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 submission of the relevant documentation within the required timeframe and to the satisfaction of the relevant regulators, completing the acquisition of the 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.*

*Investing into early stage companies, inherently carries a high degree of risk and investment into securities of the Company shall be considered highly speculative. Furthermore, the Company seeks to enter the cannabis market in the United States, where some states have legalized cannabis for medical or adult recreational use, while cannabis remain illegal under United States Federal law. As such, the Company may become subject to additional government regulation and legal uncertainties that could restrict the demand for its services or increase its cost of doing business, thereby adversely affecting its financial results.*

*This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any province in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Private Placement have not been, and will not be, registered under the United States Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.*

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