

Platinex Outlines Gold Dispersion Train at Shining Tree

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TORONTO, Sept. 27, 2021 - [Platinex Inc.](#) (CSE: PTX) (the "Company" or "Platinex") is pleased to announce further results from its gold in till exploration on its Shining Tree property including geochemical analyses for gold and a multi-element package. The results covering a large 90 km² gold dispersion area, reveal a high gold content of the till and the identification of multiple elements which will help Platinex develop drill targets. The 21,806 ha. (53,883 acres /218 km²) property is situated along the Ridout-Tyrrell trend between the Jubby deposit of Aris Gold to the east and the mine development-stage Cote gold deposit and recently announced, major discovery, Gosselin gold deposit of IAMGOLD and Sumitomo to the west.

1. Compilation of all gold in till grain counts and analysis of geochemical data have been completed on the property. A total of 620 glacial till samples within a 14 km long and 9 km wide, 90 km² gold dispersion train reveal significant gold grain counts and 397 gold in till fines analyses for gold indicating that one or more potential significant sources of gold were scraped by Wisconsinan glaciation. The average grade of the till samples derived from the gold in fines analyses is 11.79 parts per billion gold (equivalent to 0.01179 g/t Au) and is derived from samples from much of the gold dispersion area. From test pitting, by hand and with a backhoe to collect the till samples, the till ranges in depth from 0.5m to 1.75m and averages approximately 1.5m thick.
2. The fines portion from the gold in till samples have been analysed for multiple elements. In conjunction with other property wide data collection and synthesis approaches. This year a new perspective has taken shape. One unusual result that encouraged this analysis is that 5% or 31 samples contain up to 300 cinnabar grains (mercury sulphide). Apparently, cinnabar is very rare in Early Precambrian rocks. One known example of cinnabar with arsenic and antimony minerals in a gold deposit is at Hemlo. The samples containing cinnabar generally also have high total and pristine gold counts. Due to this association the mercury background was tested in samples taken in 2020 and 2021 along with arsenic and antimony. Strong correlations of high pristine and total gold grain counts with highly anomalous levels of barium, arsenic, antimony, molybdenum, and mercury were revealed. Less strong associations with high levels of zinc, copper, nickel, tungsten and sulphur are also evident. Many of these elements are known to occur in area gold deposits.
3. In a till many of the minerals containing the associated multi-elements break down quickly after erosion from source. Therefore, the strong correlations of such elements to high pristine gold counts is generally a good indicator of proximity to source of the pristine gold grains thus making this a very important interpretative tool.
4. Work on magnetic inversion anomalies, synoptic geological interpretation and LIDAR to pinpoint major structures is being conducted to help isolate the better targets for follow up exploration.
5. The gold in till data will be used to model potential sources to develop drill hole targets.

James R. Trusler, Chairman and CEO of Platinex stated, "The high gold content of the till and apparent identification of potential sources will help Platinex develop drill targets and create predictive models of what is expected in each case."

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'.

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James R. Trusler
Chief Executive Officer
Tel: (416) 565-5616
Email: jtrusler@platinex.com

Web: 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".

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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.

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