

Platinex Announces Flow Through Financing

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TORONTO, Nov. 27, 2023 - [Platinex Inc.](#) (CSE: PTX) (OTCQB: PANXF, Frankfurt: 9PX) ("Platinex" or the "Company") is pleased to announce that the Company has arranged a \$1 million flow through financing of which \$525,000 has closed (the "FT Offering"). The Company issued 13,125,000 flow through common shares at a price of C\$0.04 per share ("FT common share"). The Company anticipates closing a final tranche of the Offering shortly.

Each FT common share consists of one common share of the Company.

The Company will use the gross proceeds of the FT Offering to incur eligible Canadian exploration expenses that are "flow-through critical mineral mining expenditures" and will qualify as flow-through mining expenditure as such terms are defined in the Income Tax Act (Canada) related to the W2 Copper Nickel PGE Project, on or before Dec. 31, 2024. All qualifying expenditures will be renounced in favour of the subscribers effective Dec. 31, 2023.

All securities issued in connection with this Offering are subject to a four month plus one day hold period from the Closing date in accordance with applicable securities laws.

The closing of the Offering is subject to certain conditions including, but not limited to, receipt of all necessary regulatory approvals. The Company may pay finder's fees to eligible finders in connection with the Offering.

About W2

W2 is a district scale land package comprised of 1,122 cell units covering 22,094 ha (220 km²) in an area of world-class geological targets located in the Oxford Stull Dome Complex near Ontario's Ring of Fire. W2 controls the mineral-rich and under-explored, layered mafic-ultramafic Lansdowne House Igneous Complex ("LHIC"), which is highly prospective for copper-nickel (Cu-Ni), platinum group element (PGE), gold and chromite deposits. The common thread of strong Cu-Ni-PGE, Cr and Ti-V mineralization in the mafic-ultramafic intrusions ringing the Oxford Stull Dome is suggestive of a common source, a very large magmatic system, and therefore a potential significant abundance of metals in each intrusion.

Historical work, including approximately 20,000 metres of drilling in the W2 area by operators such as INCO and Aurora Platinum, has been delineated at least seven significant mineralized zones within a 7.5 km long folded corridor near the centre of the land package. Additionally, VTEM and AeroTEM II airborne geophysical surveys have identified multiple high-priority conductors in the eastern section of the property which have yet to be drill tested.

About Platinex Inc.

[Platinex Inc.](#) creates shareholder value through the opportunistic acquisition and advancement of high-quality projects in prolific Canadian mining camps. Current assets include a 100% ownership interest in the W2 Copper-Nickel-PGE Project near the "Ring of Fire" in northern Ontario and a 75% interest in the South Timmins Mining joint venture with Fancamp Exploration, which is focused on gold exploration along the Ridout-Tyrell Deformation Zone near IAMGOLD's Côté Gold operation in the southwest Abitibi. Platinex also holds majority ownership in Green Canada Corporation, which holds uranium assets in Saskatchewan, Ontario and Quebec, as well as an option to earn as a 100% ownership interest in the Muskrat Dam Critical Minerals Project in northwestern Ontario. In addition to its mineral exploration assets, Platinex holds a portfolio of net smelter return (NSR) royalties on gold, PGE, and base metal properties in Ontario. Having put together a strong and diversified project portfolio and an expert technical team, the Company is focused on

comprehensively exploring and evaluating each project to maximize shareholder value. Platinex is based in Toronto, Canada, with a primary listing on the Canadian Securities Exchange under the symbol PTX. The company is also listed in Frankfurt under the symbol 9PF and on the OTCQB in the United States as PANXF.

For additional information on Platinex and other corporate information, please visit the Company's website at <https://platinex.com/>.

For further information, please contact:

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Forward-Looking Information

This news release contains forward-looking information which is not comprised of historical facts. Forward-looking information is characterized by words such as "plan", "expect", "project", "intend", "believe", "anticipate", "estimate" and other similar words, or statements that certain events or conditions "may" or "will" occur. Forward-looking information involves risks, uncertainties and other factors that could cause actual events, results, and opportunities to differ materially from those expressed or implied by such forward-looking information. Factors that could cause actual results to differ materially from such forward-looking information include, but are not limited to, changes in the state of equity and debt markets, fluctuations in commodity prices, delays in obtaining required regulatory or governmental approvals, and includes those risks set out in the Company's management's discussion and analysis as filed under the Company's profile at www.sedar.com. Forward-looking information in this news release is based on the opinions and assumptions of management considered reasonable as of the date hereof, including that all necessary governmental and regulatory approvals will be received as and when expected. Although the Company believes that the assumptions and factors used in preparing the forward-looking information in this news release are reasonable, undue reliance should not be placed on such information. The Company disclaims any intention or obligation to update or revise any forward-looking information, other than as required by applicable securities laws.

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

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