

FORM 9

NOTICE OF ISSUANCE OR PROPOSED ISSUANCE OF LISTED SECURITIES

(or securities convertible or exchangeable into listed securities¹)

Name of Listed Issuer:

Symbol(s):

Platinex Inc. ("the Issuer")	PTX
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Date: **January 3, 2023** Is this an updating or amending Notice: ☐ Yes ☒ No

If yes provide date(s) of prior Notices: _____.

Issued and Outstanding Securities of Issuer Prior to Issuance: 203,585,265.

Pricing

Date of news release announcing proposed issuance: December 29, 2022

Date of confidential request for price protection: N/A

Closing Market Price on Day Preceding the news release: \$0.04 or

Day preceding request for price protection: N/A

Closing

Number of securities to be issued: 650,000 common shares.

Issued and outstanding securities following issuance: 204,235,265.

Instructions:

1. For private placements (including debt settlement), complete tables 1A and 1B in Part 1 of this form.
2. Complete Table 1A – Summary for all purchasers, excluding those identified in Item 8.
3. Complete Table 1B – Related Persons only for Related Persons
4. If shares are being issued in connection with an acquisition (either as consideration or to raise funds for a cash acquisition) please proceed to Part 2 of this form.
5. An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10 – Notice of Proposed Transaction
6. Post the completed Form 9 to the CSE website in accordance with *Policy 6 – Distributions*. In addition, the completed form must be delivered to listings@thecse.com with an appendix that includes the information in Table 1B for ALL placees.

Part 1. Private Placement

Table 1A – Summary

Each jurisdiction in which purchasers reside	Number of Purchasers	Price per Security	Total dollar value (CDN\$) raised in the jurisdiction
Total number of purchasers:			
Total dollar value of distribution in all jurisdictions:			

Table 1B – Related Persons

Full Name & Municipality of Residence of Placee	Number of Securities Purchased or to be Purchased	Purchase price per Security (CDN\$)	Conversion Price (if Applicable) (CDN\$)	Prospectus Exemption	Total Securities Previously Owned, Controlled or Directed	Payment Date(1)	Describe relationship to Issuer (2)

¹An issuance of non-convertible debt does not have to be reported unless it is a significant transaction as defined in Policy 7, in which case it is to be reported on Form 10.

1. Total amount of funds to be raised:

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2. Provide full details of the use of the proceeds. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material.
- _____
- _____.
3. Provide particulars of any proceeds which are to be paid to Related Persons of the Issuer: _____
- _____.
4. If securities are issued in forgiveness of indebtedness, provide details of the debt agreement(s) or and the agreement to exchange the debt for securities.
5. Description of securities to be issued:
- (a) Class _____.
- (b) Number _____.
- (c) Price per security _____.
- (d) Voting rights _____.
6. Provide the following information if warrants, (options) or other convertible securities are to be issued:
- (a) Number _____.
- (b) Number of securities eligible to be purchased on exercise of warrants (or options) _____
- _____.
- (c) Exercise price _____.
- (d) Expiry date _____.
7. Provide the following information if debt securities are to be issued:
- (a) Aggregate principal amount _____.
- (b) Maturity date _____.
- (c) Interest rate _____.

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- (d) Conversion terms _____ .
- (e) Default provisions _____ .
8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the placement (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the placement (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): ____ .
- (b) Cash _____ .
- (c) Securities _____ .
- (d) Other _____ .
- (e) Expiry date of any options, warrants etc. _____ .
- (f) Exercise price of any options, warrants etc. _____ .
9. State whether the sales agent, broker, dealer or other person receiving compensation in connection with the placement is Related Person or has any other relationship with the Issuer and provide details of the relationship _____ .
10. Describe any unusual particulars of the transaction (i.e. tax "flow through" shares, etc.). _____ .
11. State whether the private placement will result in a change of control. _____ .
12. Where there is a change in the control of the Issuer resulting from the issuance of the private placement shares, indicate the names of the new controlling shareholders. _____ .

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13. Each purchaser has been advised of the applicable securities legislation restricted or seasoning period. All certificates for securities issued which are subject to a hold period bear the appropriate legend restricting their transfer until the expiry of the applicable hold period required by National Instrument 45-102 Resale of Securities.

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Part 2. Acquisition

1. Provide details of the assets to be acquired by the Issuer (including the location of the assets, if applicable). The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the transaction without reference to any other material:

(A) On December 29, 2022, the Issuer announced that it has closed the previously announced option agreement (the "Agreement") through which it has the right to acquire a 100% interest in the Muskrat Dam Critical Minerals Project (the "Muskrat Dam Project" or the "Project") (see press release dated December 14, 2022, for further details). The Muskrat Dam Project is located in Northwestern Ontario, approximately 125 km northeast of Frontier Lithium's PAK lithium project and 125 km northwest of Newmont's Musselwhite gold mine. The Project comprises 671 unpatented mining claims over six (6) property blocks, which together cover approximately 12,925 hectares (129.25 km²) in the highly prospective Muskrat Dam Lake (MDGB) and Rottenfish (RGB) greenstone belts. The Project includes the Axe Lake Property, which shows the potential to host lithiumbearing pegmatites. A major high-strain zone, the northwest-trending "Axe Lake deformation zone" (ALDZ), as termed here, is interpreted to pass through the property. This major structural zone potentially provided pathways for granitic melts and evolving pegmatites, potentially lithium-and other rare metals-bearing, to be emplaced into volcano-sedimentary rocks on the property.

The Agreement provides for Platinex, through its wholly owned subsidiary, Endurance Elements, to acquire a 100% ownership interest in the Project by way of an earn-in option agreement with an arm's length party. Pursuant to the Agreement, Platinex will pay the following consideration and work commitments:

- 1) C\$25,000 paid in cash on closing
- 2) C\$25,000 paid in shares within 60 days of closing
- 3) C\$25,000 paid in shares on the 1st anniversary
- 4) C\$75,000 paid in shares on the 2nd anniversary
- 5) C\$100,000 paid in shares on the 3rd anniversary

Work Expenditures:

- 1) C\$100,000 spent by 1st anniversary**
- 2) C\$100,000 spent by 2nd anniversary**
- 3) C\$100,000 spent by 3rd anniversary**

Milestone Payments:

- 1) C\$50,000 paid in cash upon completion of a successful prospecting and evaluation program confirming lithium grades exceeding 1%**
- 2) C\$250,000 paid in cash or shares (min. \$75,000 in cash) upon completion of an NI 43-101 mineral resource estimate on the Muskrat Dam Project**

All share issuances will be based on the 5-day VWAP price at the time of issue and will be subject to a statutory 4 month hold period.

(B) At Shining Tree, the Issuer acquired a 100% interest in two (2) claims in Leonard township. The claims lie within Target Area #5, which is host to potential splay structures similar to the Tyrrell Fault hosting the Juby and other gold deposits in adjacent Tyrrell Township. The area is characterized by a magnetic high coincident with the folded iron formation and is considered a favourable setting for gold deposits. One hundred fifty thousand (150,000) common shares at a deemed price of \$0.05 per common share of Platinex have been issued to an arm's length party as consideration for the claims. The shares are subject to a statutory 4-month hold period. The Issuer's district-scale 225 km² Shining Tree Gold Project is located in the Abitibi region of Ontario, a world-renowned gold district. The Shining Tree Gold Project covers a significant portion of the Ridout-Tyrrell deformation zone that trends as far west as Newmont's Borden Mine, through the area of IAMGOLD's Cote Gold Deposit, and across Aris Gold's Juby Project. The Issuer has a 100% interest in the Shining Tree Gold Project.

(C) At the W2 Copper Nickel PGE Project, the Issuer closed an option agreement with two (2) arm's length parties, through which it has the right to acquire a 100% interest in fifty-two (52) unpatented mining claims. The claims are within the boundary of the Issuer's existing land package. The Issuer paid \$5,000 and issued 500,000 common shares at a deemed price of \$0.05 per common share on closing. The shares are subject to a statutory

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4-month hold period. To earn its 100% interest, the Issuer must make additional payments totaling \$35,000 over the three-year term of the option agreement. Upon exercising the option, the vendors will retain a 1.5% NSR royalty on the claims.

The W2 Project is a district-scale land package comprising 836 unpatented mining claims (897 cell units) and covering approximately 17,665 hectares (176.6 km²) at the southwestern extent of Ontario's Ring of Fire. W2 controls one of the major Oxford Stull Dome complexes, including the layered mafic-ultramafic Lansdowne House Igneous Complex ("LHIC"), which is highly prospective for copper-nickel (Cu-Ni), platinum group element (PGE), and chromite deposits. Historical drilling by Inco and Aurora Platinum defined a 7.5 km folded corridor near the centre of the land package where widespread near-surface Cu-Ni-PGE mineralization was identified in widely spaced holes that returned mineralized intercepts of up to 220 m.

2. Provide details of the acquisition including the date, parties to and type of agreement (eg: sale, option, license etc.) and relationship to the Issuer. The disclosure should be sufficiently complete to enable a reader to appreciate the significance of the acquisition without reference to any other material:

Please see response above.

3. Provide the following information in relation to the total consideration for the acquisition (including details of all cash, securities or other consideration) and any required work commitments:
 - (a) Total aggregate consideration in Canadian dollars: **\$922,500**
 - (b) Cash: **\$365,000**
 - (c) Securities (including options, warrants etc.) and dollar value: **650,000 common shares at a deemed price of \$0.05 per common share at the time of issue.**
 - (d) Other: **N/A.**
 - (e) Expiry date of options, warrants, etc. if any: **N/A.**
 - (f) Exercise price of options, warrants, etc. if any: **N/A.**
 - (g) Work commitments: **\$300,000. See response under item 1(c).**

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4. State how the purchase or sale price was determined (e.g. arm's-length negotiation, independent committee of the Board, third party valuation etc):
Arm's length negotiation.
5. Provide details of any appraisal or valuation of the subject of the acquisition known to management of the Issuer: **Arm's length negotiation.**
6. The names of parties receiving securities of the Issuer pursuant to the acquisition and the number of securities to be issued are described as follows:

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Name of Party (If not an individual, name all insiders of the Party)	Number and Type of Securities to be Issued	Dollar value per Security (CDN\$)	Conversion price (if applicable)	Prospectus Exemption	Total Securities, Previously Owned, Controlled or Directed by Party	Describe relationship to Issuer ⁽¹⁾
Gravel Ridge Resources Ltd.	250,000	\$0.05		S. 2.13 of NI 45-106	TBD	Arm's length party
1544230 Ontario Inc. on behalf of Perry English	250,000	\$0.05		S. 2.13 of NI 45-106	TBD	Arm's length party
Lance Eden	150,000	\$0.05		S. 2.13 of NI 45-106	TBD	Arm's length party

(1) Indicate if Related Person

7. Details of the steps taken by the Issuer to ensure that the vendor has good title to the assets being acquired: **Arm's length negotiation and due diligence. The Issuer has relied upon representations and warranties as to right, title and interest in the properties by the vendors in the Agreement.**

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8. Provide the following information for any agent's fee, commission, bonus or finder's fee, or other compensation paid or to be paid in connection with the acquisition (including warrants, options, etc.):
- (a) Details of any dealer, agent, broker or other person receiving compensation in connection with the acquisition (name, and if a corporation, identify persons owning or exercising voting control over 20% or more of the voting shares if known to the Issuer): **N/A.**
 - (b) Cash **N/A.**
 - (c) Securities **N/A.**
 - (d) Other **N/A.**
 - (e) Expiry date of any options, warrants etc. **N/A.**
 - (f) Exercise price of any options, warrants etc. **N/A.**
9. State whether the sales agent, broker or other person receiving compensation in connection with the acquisition is a Related Person or has any other relationship with the Issuer and provide details of the relationship. **N/A.**
10. If applicable, indicate whether the acquisition is the acquisition of an interest in property contiguous to or otherwise related to any other asset acquired in the last 12 months. **N/A.**

Certificate Of Compliance

The undersigned hereby certifies that:

- 1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance on behalf of the Issuer.
- 2. As of the date hereof there is not material information concerning the Issuer which has not been publicly disclosed.
- 3. the Issuer has obtained the express written consent of each applicable individual to:

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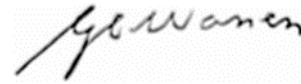
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- (a) the disclosure of their information to the Exchange pursuant to this Form or otherwise pursuant to this filing; and
 - (b) the collection, use and disclosure of their information by the Exchange in the manner and for the purposes described in Appendix A or as otherwise identified by the Exchange, from time to time
4. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CSE Policy 1).
5. All of the information in this Form 9 Notice of Issuance of Securities is true.

Dated January 3rd, 2023.

Graham C. Warren

Name of Director or Senior
Officer



Signature

Chief Financial officer
Official Capacity

Appendix A

PERSONAL INFORMATION COLLECTION POLICY REGARDING FORM 9

The Canadian Securities Exchange and its subsidiaries, affiliates, regulators and agents (collectively, "CSE or the "Exchange") collect and use the information (which may include personal or other information) which has been provided in Form 9 for the following purposes:

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- To determine whether an individual is suitable to be associated with a Listed Issuer;

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- To determine whether an issuer is suitable for listing;
- To determine whether allowing an issuer to be listed or allowing an individual to be associated with a Listed Issuer could give rise to investor protection concerns or could bring the Exchange into disrepute;
- To conduct enforcement proceedings;
- To ensure compliance with Exchange Requirements and applicable securities legislation; and
- To fulfil the Exchange's obligation to regulate its marketplace.

The CSE also collects information, including personal information, from other sources, including but not limited to securities regulatory authorities, law enforcement and self-regulatory authorities, regulation service providers and their subsidiaries, affiliates, regulators and agents. The Exchange may disclose personal information to these entities or otherwise as provided by law and they may use it for their own investigations.

The Exchange may use third parties to process information or provide other administrative services. Any third party will be obliged to adhere to the security and confidentiality provisions set out in this policy.

All personal information provided to or collected by or on behalf of The Exchange and that is retained by The Exchange is kept in a secure environment. Only those employees who need to know the information for the purposes listed above are permitted access to the information or any summary thereof. Employees are instructed to keep the information confidential at all times.

Information about you that is retained by the Exchange and that you have identified as inaccurate or obsolete will be corrected or removed.

If you wish to consult your file or have any questions about this policy or our practices, please write the Chief Privacy Officer, Canadian Securities Exchange, 220 Bay Street – 9th Floor, Toronto, ON, M5J 2W4.

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