

FORM 7

MONTHLY PROGRESS REPORT

Name of Listed Issuer: Platinex Inc. (the "Issuer").

Trading Symbol: PTX

Number of Outstanding Listed Securities: 272,563,062

Date: May 31, 2023

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

General Instructions

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

Report on Business

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

Platinex announced its Shining Tree Gold Property in which the Company holds a 75% interest through the South Timmins Mining joint venture ("South

Timmins”) with Fancamp Exploration Ltd. (see news release dated March 15, 2023). South Timmins holds a 100% interest in the Shining Tree Gold Property which borders Aris Gold’s Jubby Property as well as a 100% interest in the Heenan Mallard Gold Project which borders IAMGOLD’s Côté Gold Project.

At Shining Tree, the joint venture is working to identify new gold targets in several highly prospective and underexplored areas of the 225 km² land package including along the Ridout-Tyrrell Deformation Zone (RTDZ) while continuing more focused exploration efforts in the central area of the project to support additional drilling at the Herrick deposit, Caswell prospect, and historic Ronda Mine

2. Provide a general overview and discussion of the activities of management.

Concurrently, ALS Goldspot Discoveries, a geoscience AI and data laboratory, has concluded their property-wide data compilation. The results are being used by the Company to finalize exploration and drilling programs for 2023.

Further information regarding the exploration activities and drill programs for Shining Tree and Heenan Mallard will be provided in a separate press release once the plans are finalized.

The 2023 exploration programs at Shining Tree and Heenan Mallard are being led by Joerg Kleinboeck, P.Geo., a professional geoscientist with 24 years of experience in mineral exploration. Notably, he brings extensive years of experience working in the Shining Tree area, and he previously held a role managing exploration programs at Heenan Mallard.

3. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

None

4. Describe any new business relationships entered into between the Issuer, the Issuer’s affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

None

5. Describe the expiry or termination of any contracts or agreements between the Issuer, the Issuer’s affiliates or third parties or cancellation of any financing arrangements that have been previously announced.

None

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

None

7. Describe the acquisition of new customers or loss of customers.

None

8. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

None

9. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

None

10. Report on any labour disputes and resolutions of those disputes if applicable.

None

11. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

None

12. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

None

13. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds ⁽¹⁾

14. Provide details of any loans to or by Related Persons.

None

15. Provide details of any changes in directors, officers or committee members.

None

16. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

None

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.
2. As of the date hereof there were no material information concerning the Issuer which has not been publicly disclosed.
3. 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 CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated June 4, 2023.

Greg Ferron
Name of Director or Senior
Officer

"Greg Ferron"
Signature

CEO and Director
Official Capacity

<i>Issuer Details</i>		For Month End	Date of Report
Name of Issuer: PLATINEX INC.		MAY 2023	YY/MM/DD 23/06/04
Issuer Address: 807-20 William Roe Blvd., Newmarket, ON L3Y 5V6			
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.	
Newmarket	(888) 470-6450	(416) 270-5042	
Contact Name	Contact Position:	Contact Telephone No.	
Greg Ferron	CEO and a member of the Board of Directors	416-270-5042	
Contact Email Address	Web Site Address		
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