

## FORM 7

### **MONTHLY PROGRESS REPORT**

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

Trading Symbol: PTX

Number of Outstanding Listed Securities: 344,523,062

Date: April 30, 2024

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.

**PTX Metals Inc. provided an update on the Company's inaugural drill program at the W2 Cu-Ni-PGE Project ("W2" or the "Project") in the "Ring of Fire" region of Northwestern Ontario with the Phase 1 Drill Program proceeding well. Further, modelling of the complete historical resource area is underway with a goal to produce a NI 43-101 compliant resource estimate following the completion of an additional Phase 2 drill program. This process has been enabled by the recent acquisition and consolidation of the historical resource area.**

**PTX Metals Inc. also announced in April that the Company closed the first tranche of a non-brokered flow-through private placement raising \$300,000 consisting of 7,500,000 units at a price of \$0.04 per unit.**

**PTX Metals Inc. provided an update of the Spring 2024 exploration work programs on the South Timmins Mining Joint Venture ("South Timmins JV" or "Joint Venture") gold properties. The properties include the Shining Tree, Heenan and Mallard gold projects, all located along the Ridout-Tyrell Deformation Zone in Ontario's mineral-rich Abitibi greenstone belt. The South Timmins JV will continue with a prioritized program which will start in May and prepare for drilling at the projects later in 2024.**

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

**Progress on the two-phased 2,500-metre drill campaign at W2 is proceeding well. Operations are centered in Webequie, Ontario where the Company has established its exploration base. The program was designed to test high-priority Cu-Ni-PGE targets in the central area of the project to expand zones of mineralization adjacent to Inco Ltd.'s historical resource area (see Figure 1), as well as to test several geophysical anomalies that were generated through the recent modelling of airborne geophysical data provided through the Ontario Geological Survey's data set, GDS 1235.**

**PTX is modelling the historical data which now includes the claims acquired in January 2024, and will design drill targets within this area to be followed up with a Phase 2 drill program that will be used by PTX towards producing a NI 43-101 compliant resource estimate.**

**The work program will continue to follow a comprehensive strategy following the successful results reported from the first three programs, completed in 2023 and 2024, which validated the exploration strategy and included a new gold discovery in the Swayze Greenstone belt at Heenan and the confirmation of high-grade gold mineralization through stripping and channel sampling at Shining Tree.**

**The work programs will expand surface stripping at Heenan to follow up on drill**

results (see press release February 21, 2024) and additional stripping and channel sampling on a wider surface area at Ronda (Shining Tree) to follow up on the anomalous high-grade sample results (see press release February 7, 2024). The Spring 2024 programs will also include stripping and channel sampling on the Mallard Project where prospecting last year uncovered gold mineralization 500 m southeast of the Camp Zone, representing a possible extension of the structure that hosts the Camp Zone, or a sub-parallel structure. Work at Mallard will also prepare for drilling at the Camp and River zones discovered by Noranda Exploration Co. Ltd. (see press release dated October 18, 2023). These zones targeted gold mineralization hosted within two northwest-oriented shear zones that are interpreted as splays of the Ridout Deformation Zone which is located south of the Mallard Property.

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.

<b>Security</b>	<b>Number Issued</b>	<b>Details of Issuance</b>	<b>Use of Proceeds<sup>(1)</sup></b>
Common Shares	7,500,000	Private Placement	FT Expenditures
Warrants	2,296,000	Broker Warrants	FT Expenditures

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 May 1, 2024.

Greg Ferron  
Name of Director or Senior  
Officer

"Greg Ferron"  
Signature

CEO and Director  
Official Capacity

<b><i>Issuer Details</i></b>	For Month End	Date of Report
Name of Issuer: <b>PTX METALS INC.</b>	<b>APRIL 2024</b>	/MM/DD <b>05/01/24</b>
Issuer Address: <b>130 King Street W., Suite 3680</b>		
City/Province/Postal Code	Issuer Fax No.	Issuer Telephone No.
<b>Toronto, Ontario M5X 1B1</b>	<b>( 888 ) 470-6450</b>	<b>( 416 ) 270-5042</b>

Contact Name <b>Greg Ferron</b>	Contact Position: <b>CEO and member of PTX Metals' Board of Directors</b>	Contact Telephone No. <b>416-270-5042</b>
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