



PLATINEX EXPOSES 29g/t Au IN SURFACE SAMPLING, SHINING TREE, ONTARIO

Toronto, Ontario, November 9, 2011- Platinex Inc. (TSX-V: PTX), is pleased to report the continued success of its gold dispersion sampling program underway in Shining Tree, Ontario. Follow up till and bedrock sampling on recently identified gold in till dispersion targets has exposed a 2m wide quartz vein where a 1.8kg composite grab sample across the exposed width was assayed by gravimetric analysis (FAG303) returning 29g/t Au. Sampling, prospecting and stripping efforts focused on the targets defined by the analyses of the fine fraction of basal till (See Platinex release Oct 27 2011), gold grain counts of bulk basal till samples (See Platinex release Oct 18 2011), and bedrock chip samples of up to 0.48g/t Au (See Platinex release Sept 26 2011). The auriferous zone is proximal to a large quartz feldspar porphyry body which is bisected by a green quartz carbonate zone with anomalous Au values up to 0.8g/t assayed. Additional assays are pending and further stripping is planned based on these results.

James R. Trusler, President & CEO of Platinex, stated, "This is the start of the process of uncovering the sources of the extensive gold train. We believe the anomalous conditions are associated with the east west trending deformation zone extending along the nine kilometre length of the property. The deformation zone is spatially associated with high gold grain counts in till and broad and extensive XDS Ortho anomalies. There is a substantial sample backlog of bedrock and till samples being processed over the next couple of months and we expect to be reporting more exciting news during this period".

All samples have been collected and submitted for assay under the supervision of Scott Franko, P.Geo who is considered the qualified person for the purpose of this release. Assays were completed by SGS Laboratories in Don Mills, Ontario by Fire Assay (FAA313) and gravimetric analysis (FAG303) when >10g/t Au.

About Platinex Inc.

Platinex has recently revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by an extraordinarily high gold content of soil samples along a nine km long corridor. Platinex is expanding exploration on the Herrick gold deposit with 66 holes drilled to date returning encouraging gold values. Platinex's management team are leaders in the exploration and development of Platinum Group Elements (PGE's) in North America. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

For further information please contact:

Platinex Inc.

James R. Trusler, President and CEO
Tel: (905) 258-0517
Email: jtrusler@platinex.com
Web: www.platinex.com

Investor Cubed Inc:

Alan Huycke
Telephone: (647) 258-3311, (888) 258-3323
Fax: (416) 363-7977
E-mail: info@investor3.ca

To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" on the subject line.

FORWARD-LOOKING STATEMENTS:

Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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