

PROGRESS ON SHINING TREE AND IVANHOE GOLD PROPERTIES

Toronto, Ontario, June 20, 2012 - Platinex Inc. (TSX-V: PTX), announced today a summary report on the Shining Tree gold property has been filed on SEDAR and the company website. The report updates data collected since filing a qualifying report in 2008.

In addition to the internal valuation of the Herrick deposit revealed in a press release on May 15, 2012, a model for thickening and enrichment of the deposit which plunges near vertically providing a prospective target for deeper exploration is proposed. There is an undefined potential for a southwesterly plunging thickened enriched section that could contain from a depth of 300m to 1500m some 14.6 million tonnes at a grade ranging from 2.0 to 5.0 g/t Au for a gold content of 1.0 to 2.4 million ounces. The potential quantity and grade is conceptual in nature. There has been insufficient exploration to define a mineral resource and it is uncertain if further exploration will result in the delineation of a mineral resource. More sampling of existing core and stripping of identified thicker mineralized zones where these project to surface, is warranted and could increase the identified potential within the exploration envelope and ultimately lead to qualification of resources by an independent qualified person.

Particular interest is focused on 446 samples recovered from basal till that have been processed by Overburden Drilling Management. The results have revealed one of the more exceptional gold dispersion trains in the Abitibi. Many of the samples contain pristine gold grains indicating a nearby bedrock source. In addition, 169 samples each returned more than ten gold grains (up to 144 gold grains in one sample) that suggest several nearby previously unexplored gold occurrences in the bedrock. Noticeably a line of the highest counts was obtained along and to the north of a 9 km easterly trending shear believed to be the Larder Lake Break or an associated splay fault and also correlating with broad XDS ORTHO anomalies, a potassium decay anomaly, circular magnetic anomalies, and partly circumscribing and correlating with an alkalic stock. The occurrence, distribution and density of high gold counts in till is similar to such patterns evident close to major gold deposits throughout the Timmins and Matachewan gold camps. The anomalies encourage the conclusion that the sources are one or more completely untested gold deposits.

A two phase exploration program is recommended with successive outlays of \$1,554,000 and \$3,273,000 providing for 5,000m and 15,000m of drilling respectively.

The Shining Tree property comprises 139 claim units and one mining lease for 2,240ha.

In December of 2010, and January of 2011 the Company staked 363 claim units comprising approximately 5808 hectares near Chapleau in northern Ontario. The properties (Ivanhoe One and Two) were staked to cover a favourable geological trend that extends from Probe Mines, Borden Lake Discovery. A key aspect of the acquisition is that it includes coverage of a drill hole in Sandy Twp by the Keevil Mining Group in 1964 which obtained low grade copper mineralization in a fragmental rock. No gold assays were reported. The mineralization and rock description are comparable to descriptions of Probe's Borden Lake deposit.

Platinex conducted a reconnaissance till sampling program with 19 samples processed by Overburden Drilling Management for gold grains. The best results were three samples that had 6 gold grains two of which contained one pristine grain. These are considered anomalous results in this particular area. Five of those samples were processed for Kimberlite Indicator Minerals of which one sample contained 1 grain of sperrylite (a platinum ore mineral), and one contained 3 grains of pyrite.

The Ivanhoe I property also adjoins Red Pine Explorations, Ava-Claire property on the north. Red Pine has also been carrying out an exploration program including till sampling which recovered

strong gold values in till south of the Keevil Mining Group drill hole on the Platinex property (see Red Pine Press Release March 29, 2012).

For the purpose of this release James R. Trusler P.Eng is the Qualified Person.

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".

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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.

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