



PLATINEX SELLS IVANHOE PROPERTY

Toronto, Ontario, December 7, 2012 - Platinex Inc. (TSX-V: PTX), has entered into an agreement with Probe Mines Limited to sell 100% interest in its Ivanhoe property. The Company will receive \$80,000 as well as 50,000 common shares, and grant a net smelter royalty ("NSR") of 1.5% on the property. The securities will be subject to a restricted period of four months and one day from the date of issuance. The purchase is subject to TSX Venture Exchange approval.

The Ivanhoe property comprises 363 claim units covering approximately 58 square kilometres situated at the east end of the Borden Lake Belt. The claims are believed to cover the same horizons which host the Borden Lake gold discovery.

James R. Trusler, president and CEO of Platinex stated, "We are pleased to conclude this deal with Probe Mines to explore this strategic property since it will enable Platinex to achieve shareholder value."

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 a provincially significant, extraordinarily high gold content of soil samples along a nine km long corridor. Platinex is expanding exploration on the Herrick gold deposit with 62 holes drilled to date with an average grade of 2.10 g/tonne gold. Platinex's management team are leaders in the exploration for Platinum Group Elements (PGE's) in North America. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX", (OTCQX: PANXF.PK) (Frankfurt: 9PX.F).

About Probe Mines:

Probe Mines Limited is a Canadian precious metals exploration company whose key asset is the Borden Lake Gold project in Ontario, Canada. As of July 31, 2012, the Company had approximately \$27 million in treasury and a portfolio of highly prospective mineral properties. In addition, Probe disposed of its Goldex royalty on November 29, 2012 and received \$14 million with the possibility of receiving up to an additional \$4 million based on production milestones. The Company is actively exploring a significant new gold resource on its Borden Lake project near Chapleau, Ontario and has 100% interest in the Black Creek chromite deposit located in Northern Ontario. The Company's shares trade on the TSX Venture Exchange under the symbol PRB.

For further information please visit the company website or contact:

Platinex Inc.

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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.

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.