



DRILLING TO RESUME ON PLATINEX'S SHINING TREE GOLD PROPERTY

TORONTO, ONTARIO, March 3, 2011 - Platinex Inc. (TSX-V: PTX), announced today that a drill will be mobilized to Platinex's Shining Tree gold property within the next two weeks. Two thousand meters of drilling are planned for the Herrick deposit and Caswell prospect. Several holes on Herrick will be deepened or undercut to complete full width intersections of the Central zone. Other shallow holes will be drilled to determine the influence of gold bearing vein sets that are oblique to the main north-south trend of the Herrick structure. Review of surface sampling and earlier drilling indicate potential for both zone thickening and gold grade upgrades where oblique veins are present. On the Caswell prospect four holes are planned to test targets beneath Caswell Lake interpreted to be the intersections of gold-bearing east-west structures and gold-bearing north-westerly trending structures. One of these holes will also test anomalous surface tellurium and silver values which Platinex believes are pathfinders to gold.

"The Caswell holes have the potential to open up a new area for focussed exploration," stated James R. Trusler, President & CEO. "As well, we anticipate engaging the initial ore valuation on Herrick in April. The Platinex team is also very excited about its ongoing till sampling program, which has generated a number of new, high priority target areas across Platinex's large Shining Tree land package, with highly anomalous numbers of pristine grains as well as gold, arsenic, copper, zinc and nickel geochemical anomalies."

"On the Caswell prospect the target is high grade gold pipe-like structures at the intersections of two major shear-hosted vein sets. There are three known northwest shear veins and possibly more than 10 discrete east-northeast shear veins, which provide a very large number of targets. The original showing (shaft 2) was reported to contain spectacular visible gold in a pipe-like body on the shore of Caswell Lake. We now know this to be one of those vein set intersections."

In addition to the drilling, a close spaced walking magnetometer survey has commenced over several of the lakes as a mapping tool and a combination of line cutting and IP is to be carried out in the near term over 4 to 5 km of the high gold in till results associated with the ENE trending shears on the property.

"It is important to emphasize the high pristine gold grain counts in tills and the spatial association of many of these samples with recent mapping of ENE trending shears. This ENE trend is similar to many of the productive segments of the Cadillac-Larder and Porcupine-Destor faults and represents a newly revealed target in the Shining Tree camp. The gold grain values, which we recently published exceed results from similar studies done proximal to and downstream from known commercial gold deposits. We need to do additional till sampling, geophysical work and power-stripping to help in better target selection, but Platinex certainly intends to drill some of these new targets later in the year."

For the purpose of this release James R. Trusler, P.Eng is considered the qualified person.

About Platinex Inc.

Platinex is a well financed Toronto based exploration company. Platinex's management team has been leaders in the exploration and development of Platinum Group Elements (PGE's) in North America for 24 years. Platinex focuses on carefully selected Platinum Group Element targets and opportunistic acquisition and exploration of other selected precious metal targets. Platinex holds seven large PGE prospects and a unique royalty which runs with the land in a large area of northwestern Ontario. Platinex is also exploring the Shining Tree gold property and

recently expanded the known size of the Herrick gold deposit with a 48 hole drill program returning good gold values. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

For the purpose of this release James R. Trusler, P.Eng is considered the qualified person.

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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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