

PRESS RELEASE

For Immediate Release

PLATINEX ANNOUNCES OPTION GRANTS

Toronto, Ontario, Wednesday, January 25, 2006 (TSX Venture Exchange: PTX): Platinex Inc. (the "Corporation") announced today that it has granted an aggregate 865,000 options (each an "Option") to various directors, officers, employees and consultants of the Corporation pursuant to its stock option plan (the "Plan"). In particular, the Corporation has granted the following options to its officers and directors: 240,000 Options to James Trusler (President, CEO and Director); 120,000 Options to each of Simon Baker (VP – Corporate Development and Director) and James Marrelli (Director); 60,000 Options to each of Michael Proctor (Director), Thomas Atkins (Director) and Bruce Reilly (Chief Financial Officer); and 25,000 Options to Holly Kane (Secretary). In addition, the Corporation has granted an aggregate 180,000 Options to employees and consultants.

Each Option is exercisable into one common share in the capital of the Corporation upon payment of an exercise price of \$0.38 per share at anytime until January 25, 2011. There are 279,259 options remaining available for grant under the Plan, which remains subject to the approval of disinterested shareholders.

For Further information please visit www.platinex.com or contact:

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To receive Company press releases, please email alison@chfir.com and mention "Platinex" on the subject line.

The TSX Venture Exchange has neither approved nor disapproved the information contained herein and does not accept responsibility for the adequacy or accuracy of this release.