



PLATINEX and Mattagami First Nation sign Exploration Agreement

MARKHAM, ONTARIO, January 26, 2009 - Platinex Inc. (TSX-V: PTX), a Canadian exploration company, announced today that it has entered into an Exploration Agreement ("EA") with Mattagami First Nation for exploration activities being carried out on the Shining Tree Gold Property.

MEMORANDUM OF UNDERSTANDING

The EA provides a framework for a working relationship between the two parties. The Mattagami First Nation will have preferred access to employment opportunities and contracts in connection with exploration on the Shining Tree Gold Property. Platinex will have the benefit of traditional knowledge of the Mattagami First Nation and both parties will work together to minimize and mitigate environmental impacts from the exploration activities.

James R. Trusler, President and CEO of Platinex Inc. said, "Platinex is pleased to be able to implement its long standing policy of contributing to local employment and minimizing its environmental footprint while advancing its exploration projects."

Chief Walter Naveau of the Mattagami First Nation stated, "We are pleased to work with Platinex and share knowledge, resources and our people to help advance our common interests."

About Platinex Inc.

Platinex is a Canadian exploration company based near Toronto. Platinex focuses on carefully selected Platinum Group Element targets in settings analogous to the JM reef (Stillwater Complex, Montana) and the Merensky and UG2 reefs (Bushveld Complex, RSA) and opportunistic acquisition and exploration of other selected precious metal targets. Platinex is determined to find platinum sources to be used in the campaign to eliminate the threat of global warming. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

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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.

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.