



PLATINEX OBTAINS BOARD AND REGULATORY APPROVAL ON ACQUISITION OF SHININGTREE GOLD PROPERTY

TORONTO, ONTARIO, May 1, 2008- Platinex Inc. (TSXV: PTX) today announced that regulatory and board approvals for its acquisition of the Shiningtree Gold property have been received following some restated terms of the option agreement with Skead Holdings Ltd., which was first announced on April 22, 2008.

Platinex has entered into an option agreement with Skead Holdings Ltd., with respect to certain claims situated in Churchill, MacMurphy and Asquith Townships, in Ontario (the "Shiningtree property"). Platinex has the right to acquire a 100% interest in the 133 claim units (5,320 acres or 2,153 ha), subject to a 3% NSR, by issuing 250,000 shares of Platinex, by making cash payments (or share equivalent) of \$250,000.00 and by incurring property expenditures of \$850,000.00 during the ensuing four-year period to April 11, 2012.

The Shiningtree property is underlain by a northwest trending, steeply dipping, sequence of felsic to mafic metavolcanic rocks and lesser irregular quartz feldspar porphyries of Early Precambrian age overlain in part by Nipissing diabase sills of middle Proterozoic age on 5% of the property. Transected by NNW and NW trending fault systems and shear zones, multiple gold bearing quartz-sericite-ankerite-tourmaline fissure veins, lenses and anastomosing fissure veins are evident on the property within the Early Precambrian rocks.

The gold mineralization has been explored and developed on several occasions (1920 to 1937; 1974 to the late 1980's; and again in 2001). The No. 1 shaft is reported to be 500 feet deep with drifts at the 92, 240, and the 500-foot levels. Apparently it was never mined, but development muck is present on surface. Several other small shafts are reported. Drilling has been conducted by several parties in the past and records of this work are being assembled by Platinex and Skead.

The Shiningtree property has not been the subject of a NI 43-101 compliant report; however an independent report is presently being prepared. In the past, grades greater than 1.0 ounce/ton Au have been observed by different authors in several veins. One such vein is stated to have returned grades over 1.0 ounce per ton over thicknesses of over 2.0 metres with continuity over tens of metres laterally and vertically. However, old reports and maps which would corroborate and testify to this mineralization are sparse and not compliant with NI 43-101 standards. The Shiningtree property is in need of a comprehensive program of geological mapping, overburden sampling, stripping, trenching and quite possibly ground geophysics with line-cutting.

The Company has sufficient finances currently to cover initial exploration on the property this year, but drilling will require additional financing. An independent report and exploration budget will be prepared prior to launching the exploration program.

James R. Trusler, P.Eng., President and CEO of Platinex Inc. is the qualified person as defined by National Instrument 43-101 with respect to the content of this release.

Platinex is currently preparing a revised statement of its policies with respect to consultation with aboriginals for publication on its website. Consistent with past practices, in no case will Platinex commence exploration on specific properties without first consulting with the local affected First Nations communities and encouraging the Ontario government to comply with its constitutional duty to consult.

Further information will be posted shortly on the Company's website.

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). Platinex is determined to find platinum sources to be used in the campaign to eliminate the threat of global warming. Platinex also focuses on opportunistic acquisitions in non-PGE projects which show promise of near term improvement in value. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol PTX.

For further information please contact:

Platinex Inc.

James R. Trusler
President & CEO
Tel: (905) 727-9046
Email: jim@platinex.com

CHF Investor Relations

Cathy Hume
CEO
Tel: (416) 868-1079 ext. 231
Email: cathy@chfir.com

CHF Investor Relations

Chris Haldane
Account Manager
Tel: (416) 868-1079 ext. 237
Email : chris@chfir.com

To receive Company press releases, please email chris@chfir.com and mention "Platinex" 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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