



For Immediate Release: Tuesday, August 1, 2006

Platinex Receives Injunction Ruling from Ontario Court

Toronto, Ontario, August 1, 2006 - Platinex Inc. (TSX-V: PTX) reported today that the Ontario Superior Court in Thunder Bay issued its judgment on the company's motion for injunctive relief against Kitchenuhmaykoosib Inninuwug (KI) and KI's cross injunction. Platinex sought unobstructed access to its mining claims and leases on the Big Trout Lake property (Crown land) to conduct low-impact exploration. KI sought an order preventing Platinex from engaging in any exploration activities pending the trial of the main action between the parties.

The Honourable Mr. Justice Smith dismissed the company's motion and issued an order enjoining Platinex from engaging in its contemplated exploration program for five months at which time the parties must re-attend before His Honour. The order in KI's favour is conditional on, among other things, KI immediately establishing a "consultation committee charged with the responsibility of meeting with representatives of Platinex and the Provincial Crown with the objective of developing an agreement to allow Platinex to conduct its two-phase drilling project at Big Trout Lake".

Management is concerned that the Court's decision sanctions the KI unilateral "moratorium" on prospecting and exploration on KI's traditional Territory. Minister Ramsay of the Ministry of Natural Resources has stated publicly that the KI "moratorium" has no legal standing. Further, Platinex's activities were based on assurances from the Provincial Government that the Company has the right to explore its claims, and the obligation to keep those claims in good standing.

Although Platinex management is considering all its legal options, it is at least encouraged by the Court's mandate that KI, the company and the Province engage in a consultative and co-operative process to reach an agreement that will allow Platinex to conduct its exploratory program in a timely manner. Although the Crown was not a party to the injunction motions, His Honour was particularly critical of the Crown's conduct respecting the non-fulfillment of its duty to consult with KI.

Under subsection 129(4) of the Mining Act RSO 1990 c.M.14, as amended, the Mining and Lands Commissioner has ordered that effective April 18th 2006 Platinex's mining claims are to remain in good standing until the legal proceedings are resolved.

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). Shares of Platinex became listed for trading on the TSX Venture Exchange on November 4, 2005, under the symbol PTX. Platinex has 14,271,173 common shares issued and outstanding.

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

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Forward Looking Statements:

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