



PLATINEX VESTS INTEREST IN SHINING TREE PROPERTY

Toronto, Ontario, May 16, 2011 – Platinex Inc. (TSX-V: PTX), is pleased to announce today that the Company now owns a 100% interest in its Shining Tree property subject to a 3% net smelter royalty. Platinex fulfilled its final requirement by issuing 1,045,454 common shares at a deemed value of \$0.11 per share. The shares are subject to a hold period expiring on September 14, 2011.

About Platinex Inc.

Platinex has recently revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by an extraordinarily high gold content of soil samples along a nine km long corridor. Platinex is also exploring the Herrick gold deposit with 63 holes drilled to date returning good gold values. Platinex's management team has been leaders in the exploration and development of Platinum Group Elements (PGE's) in North America for 24 years. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

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To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" 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.

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.