



PLATINEX FILES TECHNICAL REPORTS FOR RING OF FIRE PROPERTIES

Toronto, Ontario, May 11, 2011 – Platinex Inc. (TSX-V: PTX), announced the filing of qualifying reports covering its McFaulds Lake South and McFaulds Lake North properties.

Platinex's McFaulds South property comprises of six claim blocks containing 11,267 hectares and a total of 696 claim units. The property is located within the same stratigraphic package of rocks as the Ring of Fire chromite and Ni-Cu-PGE deposits (including Noront's Eagle One and Double Eagle Ni-Cu-PGE deposits; Noront's Blackbird and Cliff's Thor Lake and Big Daddy chromium deposits). Their deposits are located 25 kilometres northeast of the Platinex property demonstrably on strike as indicated by a strong continuous magnetic feature. In addition ultramafic outcrops on the South McFaulds property coincide with the magnetic feature and are on the line of strike with the world class deposits.

James Trusler, Platinex's President & CEO commented, "While Platinex's current exploration focus is on its Shining Tree Gold Property, our six PGE properties represent tremendous long term value for the Company's shareholders. Our objective with the PGE properties, including the two McFaulds projects, is to finance the development of the properties through farm out agreements and the filing of the qualifying reports is part of that overall process."

HudBay Minerals Inc. backed, MacDonald Mines, has reported results of drilling (MacDonald Mines Press Release May 9, 2011) on Cu-Zn-Pb-Au-Ag, Ni-Cu and vanadium mineralization in separate drill holes on its Butler Lake property which adjoins Platinex's McFaulds South property on the north. The release states that certain of the VMS mineralization intersected included sections of massive sulphides.

The McFaulds North property is also located within the McFaulds Lake area. It comprises 609 claim units for 9,760 ha in one block. The property is underlain by a regional gravity anomaly and a magnetic high believed to signify the base of an ultramafic intrusion which covers an estimated strike length of 10 kilometres on the property.

About Platinex Inc.

Platinex is also exploring the Shining Tree gold property and recently expanded the known size of the Herrick gold deposit with a 48 hole drill program returning good gold values. Platinex has recently revealed strong evidence of a major gold bearing zone on its Shining Tree property as evidenced by very high gold content of soil samples along a nine km long corridor. 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".

For the purpose of this release James R. Trusler, P.Eng is considered the qualified person.

For further information please contact:

Platinex Inc.

James R. Trusler, President and CEO
Tel: (905) 258-0517
Email: jtrusler@platinex.com
Web: www.platinex.com

Investor Cubed Inc:

Alan Huycke
Telephone: (647) 258-3311, (888) 258-3323
Fax: (416) 363-7977
E-mail: ahuycke@investor3.ca

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.

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