



## PLATINEX EXPANDS THEIR SHINING TREE PROPERTY

TORONTO, ONTARIO, October 13, 2010 - Platinex Inc. (TSX-V: PTX), announced that it has entered into an agreement with Canadian Prospecting Ventures Inc. (CPV) to acquire one hundred percent interest, in its 12 claim unit (192 ha.) property. The property adjoins the former producing Ronda Gold Mine property of Strike Minerals Inc. on the east and south and straddles the Michiwakenda fault and the possible southward extension of the Herrick gold deposit 4kms south of Platinex's current drilling program.

Platinex's President, James R. Trusler, stated that "Platinex is currently focusing all its efforts in the Shining Tree area gold play. We believe the next major gold find in Ontario will be in the Shining Tree area. Much like Kirkland Lake we are finding Timiskaming sedimentary and volcanic rocks, alkallic intrusions and broad potassic alteration zones. This is the recipe for gold."

Under the agreement Platinex has a twenty day period in which it must complete its due diligence following which initial payments of \$5,000 and 50,000 shares of Platinex must be made. In order to exercise the option Platinex must make further payments totaling \$15,000, issue 250,000 shares of Platinex and expend \$100,000 on exploration over a three year period. Upon exercise of the option Canadian Prospecting Ventures Inc. will retain a 2% NSR royalty. Up to 1.0% of the royalty may be purchased in 0.5% increments for \$500,000 per 0.5% of NSR.

### **About Platinex Inc.**

Platinex is a Toronto based exploration company. Platinex focuses on carefully selected Platinum Group Element targets in settings analogous to the Merensky and UG2 reefs (Bushveld Complex, RSA) and the JM reef (Stillwater Complex, Montana) 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".

For further information please contact:

### **Platinex Inc.**

James R. Trusler  
President & CEO  
Tel: 905-258-0517  
Email: [jtrusler@platinex.com](mailto:jtrusler@platinex.com)

*To receive Company press releases, please email [lparadis@platinex.com](mailto: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.**