



## Platinex Inc. Announces Private Placement of Flow-Through Shares

TORONTO, ONTARIO, January 26, 2010 - Platinex Inc. (TSX-V: PTX), is pleased to announce a private placement of up to \$2.0 million of gross proceeds, based on the issue of 10,000,000 flow-through common shares at a price of \$0.20 per share ("Offering Price").

Closing of the offering is anticipated to occur on or about February 15, 2010 or as soon as practicable and is subject to the receipt of applicable regulatory approvals including approval of the TSX Venture Exchange. The shares are subject to resale restrictions for a period of four months plus one day from the Closing Date.

The gross proceeds of the financing will be used to fund exploration expenses associated with an 11,500 metre drill program on Platinex's Shining Tree Gold Property which is a highly prospective 2,176 hectare property located near Shining Tree, Ontario.

Platinex has entered into an agreement with Gillford Capital Inc. whereby Platinex has agreed to pay a commission in the amount of 8% cash and issue broker warrants that shall entitle the holder to acquire shares of Platinex equal to 8% of the shares issued for a period of 24 months at a price of \$0.20 per share.

### **About Platinex Inc.**

Platinex is a Canadian mining exploration company. PTX's management team has been leaders in the exploration and development of Platinum Group Elements (PGEs) in North America for 24 years. Platinex also actively pursues the opportunistic acquisition of other precious metal targets. The Company's priority in exploration is reef-type targets which may host large scale ore bodies. Platinex's proprietary expertise in exploration for this type of ore body has led to the acquisition of 7 PGE property holdings over large layered intrusions. Platinex is also exploring the highly prospective Shining Tree gold property and recently expanded the known size of the Herrick gold deposit with a 26 hole drill program returning good gold values (see release from Jan 19, 2010).

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

### **Platinex Inc.**

James R. Trusler  
President & CEO  
Tel: (905) 470-6400 ext.8007  
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.**