



PLATINEX TO EXPLORE PROLIFIC HIGH GRADE GOLD OCCURRENCES AT CASWELL PORTION OF SHINING TREE PROPERTY

TORONTO, ONTARIO, November 17, 2010 - Platinex Inc. (TSX-V: PTX), announced that it has secured old exploration records revealing past prospecting and drilling with numerous multiple ounce intersections grading up to **184.11g/t/1.52 m** and samples of gold grading up to **1,068.34 g/t/1.22m** on surface. The company has commenced power stripping of veins in a 200m x 800m site on the northeast side of the southeast end of Michiwakenda Lake near the Caswell No 2 Shaft. Initial sampling has confirmed the gold mineralization. Some of the highlights are listed in tabular form herein and a more detailed treatment will appear on the website shortly covering results on both sides of the lake.

One of the major structural features on the Shining Tree property is the Saville/Evelyn Vein/Shear structure, which trends west northwest parallel to the Tyrrell Structural Zone. The Caswell prospect is part of the Platinex property and covers 1 km of this structure. It is evident that localized high grade gold values occur in a number of veins/shears throughout the property where 39 documented shear hosted veins crosscut the Saville and Evelyn structures. Reports of spectacular gold specimens from the area of the Caswell (Westree) number 2 shaft are repeated in various government and private reports. The vertical plunging intersections of the cross cutting veins with both the Saville and Evelyn veins have been proven to host very high grade gold in several documented cases. Platinex intends to drill test numerous targets as well as test the Caswell site and north northwest extensions of the Saville-Evelyn shear with IP surveys this winter.

Historically, this area has been known to produce high grade gold values from surface grab and chip samples. Previous workers have numbered what they deemed to be individual veins from 101 to 123. Some of the better gold results include:

Company/ Source	Date	Vein No.	Grade g/t	Width (m)
D.W. Demorest	1923	103	23.657	2.64
		107	1068.329	1.22
		109	1052.901	1.52
Chesbar Resources	1987	101	7.748	
		108	25.234	
		109	18.925	
			4.114	
		110	9.394	
			5.486	
		114	7.886	
Practical Mining	2001	109	13.474	
		115	5.76	

DRILLING RESULTS

Source	Date	Hole No.	From m	To m	Core Length m	Grade g/t
West Tree Mines	1923	4	35.1	36.6	1.5	19.851
			92	96.6	4.6	24.069
		6	80.9	85	4.1	21.84
			120.7	121.9	1.2	24.514
			129.8	131.4	1.5	183.909
		7	78.3	79.8	1.5	4.629
			111.9	113.4	1.5	51.669
Chesbar Resources	1988	6	29.6	30	0.5	7.371
			30.6	31.1	0.5	8.126
		8	45	45.3	0.3	6.651
		11	129.2	129.5	0.3	3.086
			95.1	95.4	0.3	6.857
		14	87.5	89	1.5	0.891
		16	7.3	7.9	0.6	2.855
			17.7	18	0.3	3.55
			75.9	77	1.1	0.685
		20	17.5	17.8	0.3	5.17
		21	30.3	30.8	0.5	1.78
		23	29.1	29.4	0.3	0.891

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

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".

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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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