



Platinex Settles Litigation

TORONTO, ONTARIO, April 28, 2009 - Platinex Inc. (TSX-V: PTX), a Canadian exploration company, announced today that it has agreed to settle its litigation with Cartwright Drilling Inc. which was announced on August 24, 2006. The litigation was a result of the inability to complete the drilling contract Platinex had with Cartwright due to the blockade by the Kitchenuhmaykoosib Inninuwug at Platinex's Big Trout Lake property. Under the settlement, Platinex has agreed to issue 700,000 common shares to Cartwright at a deemed value of \$0.10 per share. Platinex has also agreed to deliver a promissory note for \$130,000 which is due on March 31, 2019, which bears interest at 6% payable annually, and which requires *Platinex to pay 15% of the net cash proceeds received by Platinex from future private placements until the principal and interest is paid.* The common shares issued in the settlement will be subject to a four month plus one day hold period when issued.

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.

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.