

PRESS RELEASE

May 30, 2005

Platinex Inc. Financing and Listing Application

On May 24, 2005, Platinex Inc. completed a private placement of 3,558,136 common shares for proceeds of \$892,517. The shares, including 862,000 flow through common shares, were priced at C\$0.25 per share to Canadian residents and US\$0.20 per share to American residents. The financing included the issuance of 1,657,136 shares for trade debt of \$414,416.

Management is of the view that the financing gives Platinex Inc. sufficient capital to meet the minimum working capital requirement for listing on the TSX Venture Exchange and as such, Platinex Inc. has filed its listing application on May 9, 2005.

Proceeds from the financing will be used to conduct the first phase drilling program on the company's Big Trout Lake platinum property as outlined in a qualifying report written to NI43-101 standards by R.J.Burnside & Associates Limited. Previous drilling on the property has definitively outlined four chromitite reefs and inferred a fifth reef for a strike length of 4.2 km. The reefs contain significant platinum group element and gold concentrations with best drill intersections of up to 8.33 g/t PGE plus Au over 2.3m and 15.1g/t PGE plus Au over 1.0m. In addition the previous drilling located nickel-copper-PGE mineralization at the base of the intrusion with several well mineralized intersections over narrow widths grading up to 4.12%Ni, 1.0%Cu and 1.785 g/t Pt + Pd + Au over 0.4m. A very strong electromagnetic conductor is to be tested along strike from these well mineralized intersections.

On November 30, 2004 Platinex Inc. optioned the Big Trout Lake property to Brigadier Gold Limited. Brigadier Gold Limited, however, failed to remit payments to Platinex on January 14, 2005 as required and the option agreement has been terminated.

For further information:

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