

PRESS RELEASE

Platinex Inc. (PTX TSX-V) Enters Agreement to Acquire Eighty One Mining Leases from Inco Limited at Big Trout Lake Ontario

Toronto, ON– November 28, 2005 – Platinex Inc. (“Platinex”) an exploration company based in Aurora, Ontario, is pleased to announce that it has entered into an agreement effective November 18, 2005 to acquire a 100% unencumbered interest in 81 mining leases (“the leases”) from Inco Limited INCO for \$300,000. Closing is to occur on or prior to January 31, 2006 or otherwise as agreed by the parties, and is conditional on the approval of the TSX Venture Exchange as well as obtaining consents to transfer the leases from government authorities on or before December 18, 2005. The consideration includes \$150,000 cash and \$150,000 in Platinex stock. The number of shares to be issued shall range between 428,571 shares and 1,000,000 shares, having regard to market pricing at time of close. The actual number will be specified in a release following closing.

The leases are located near the town of Big Trout Lake, approximately 580 km (350 miles) north of Thunder Bay, Ontario, adjoin Platinex’s 8,840 acre Big Trout Lake property and are underlain by the ultramafic portion of the Big Trout Lake Layered Igneous Complex. The leases are not subject to a 43-101 F1 report. In addition to the leases Platinex will acquire reports and any available core from 25 drill holes comprising 7,421 metres of previous drilling on closing. The leases are known to be underlain by a very large but unmeasured amount of chromium mineralization and associated anomalous platinum.

“We believe that the high potential platinum group element bearing chromium reef system known to underlie the existing Platinex property also underlies the leases. The very strong 20 km long magnetic high shared by both properties and government reports on the chromium mineralization support this view. On completion of the acquisition Platinex will consider expanding its planned 600 m to 3700 m drilling program to explore targets on the leases.” commented Platinex President & CEO James Trusler.

The independent qualified person who authorized the content of this press release is J. R. Walls of RJ Burnside & Associates Ltd.

For further information:

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Forward-Looking Statements

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release. This news release contains forward-looking statements regarding the Company's expectations and beliefs with respect to future events and/or financial performance. These forward-looking statements involve known and unknown risks, uncertainties and other factors, which may cause the actual events or results to differ materially from those expressed or implied in such forward-looking statements. The reader is referred to the documents that the Company files and will file from time to time with applicable Canadian securities and regulatory authorities for a discussion on certain risks and uncertainties that could cause actual results to differ from those projected, anticipated or implied. The Company does not undertake to update forward-looking statements.