

For Immediate Release: Tuesday, February 14, 2006

PLATINEX ADDS ADJACENT CHROMITE-BEARING LEASES TO BIG TROUT LAKE PROPERTY

Toronto, Ontario, February 14, 2006 (TSX: PTX): Platinex Inc. today announces it has finalized an agreement to acquire a 100% unencumbered interest in 81 mining leases from a joint venture operated by Inco Limited for \$150,000 cash and 428,571 Platinex common shares. The leases adjoin Platinex's 8,840 acre Big Trout Lake property and are underlain by the 400 to 600 metre thick ultramafic portion of the Big Trout Lake Layered Igneous Complex. The layered ultramafic rocks underlying the leases contain disseminated to massive chromite with associated anomalous platinum group element mineralization.

Platinex has also acquired historical geologic reports for the leases and all available core from 17 historical drill holes (5,298 metres). Individual historical assays are not currently available, but drill hole information is summarized in reports.

"We are very excited with the acquisition of the leases", commented Platinex President & CEO James Trusler. "The association of chromium within the very large Big Trout Lake Intrusive Complex attracted Platinex to the area. Although the known chromite deposits are deemed to be uneconomic, chromium is an important pathfinder to platinum deposits. A compilation of all of the data is to commence immediately so that an addendum to the project qualifying report can be produced. We expect to recommend an expansion of the currently planned 3700 metre drill program. Further detail on the mineralization will be released upon conclusion of the amended qualifying report."

About Platinex Inc.

Platinex is a Canadian exploration company based near Toronto. Platinex focuses on carefully selected Platinum Group Element targets in settings with potential for the discovery of multi-million-ounce deposits, analogous to the JM reef (Stillwater Complex, Montana) and the Merensky and UG2 reefs (Bushveld Complex, RSA), each of which contain resources of PGEs in the tens or hundreds of millions of ounces. The Company is currently exploring on its Big Trout Lake Property in Northern Ontario, approximately 580 km (350 miles) north of Thunder Bay. Shares of Platinex were listed for trading on the TSX Venture Exchange on November 4, 2005, under the symbol PTX. Giving consideration to the acquisition Platinex has 14,271,173 common shares issued and outstanding.

For Further information please visit www.platinex.com or contact:

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Inco Limited, the former owner of the leases acquired by Platinex, takes no responsibility for, nor makes any representation or warranty of any kind relating to the information contained in this news release.

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