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Platinex Encouraged by Government Action on Big Trout Lake Exploration Delay

Toronto, Ontario, March 24, 2006 - Platinex Inc. (TSX-V: PTX) reports on recent progress relating to its delayed exploration program at the Big Trout Lake property in Northern Ontario.

On Monday March 6th, Rick Bartolucci, Minister of Northern Development and Mines, announced "Ontario's Mineral Development Strategy", which includes the Government's commitment to "...ensuring that mineral sector activities occur in a manner consistent with Ontario's consultation obligations related to Aboriginal and Treaty rights."

Platinex President James Trusler is encouraged that the Ontario Government is taking its consultation duties seriously, but notes that "Platinex has made clear to the Minister and senior MNDM officials that the absence of government consultation with the Kitchenuhmaykoosib Inninuwug community (KI) over many years has frustrated the Company's extensive consultation efforts and ability to explore on its claims at Big Trout Lake. This is a situation that requires urgent action on the part of Government at the most senior levels to resolve KI's concerns." Minister Bartolucci has indicated that he is treating this matter as a priority.

In conjunction with its on-going communications with the Ontario Government, Platinex continues to seek a response from KI regarding its offer to set up a meeting to discuss exploration related matters. Platinex remains committed to playing its part in the consultation process. During the recent Prospectors and Developers Association annual Convention in Toronto, Platinex representatives made a presentation to the PDA directors regarding the obligation to consult with First Nations people through the exploration process. Part of the program featured the involvement of First Nations people from various parts of Canada who are involved in exploration and/or mining and bringing substantial benefit to their individual communities.

In addition to seeking a timely resolution to enable Platinex's safe access to its Big Trout Lake property, the Company is continuing to evaluate data obtained with the acquisition of the adjacent property to define the extent of the existing chromite deposits and to estimate the potential of the platinum group element mineralization. A release of this data is expected shortly.

"It has always been the intention of Platinex management to acquire additional PGE properties with exceptional potential to improve the Company's chances of discovering a very large PGE deposit. In addition management wishes to provide more stability to the Company by opportunistic acquisition of more advanced mineral properties," Trusler stated. Such events are expected shortly and will be announced on conclusion of staking or negotiations.

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 became listed for trading on the TSX Venture Exchange on November 4, 2005, under the symbol PTX. Platinex has 14,271,173 common shares issued and outstanding.

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Forward Looking Statements:

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