



For Immediate Release: Wednesday, May 31, 2006

Platinex Receives Notice of Counterclaim

Toronto, Ontario, May 31, 2006 - Platinex Inc. (TSX-V: PTX) announced today that on May 23, 2006 Kitchenuhmaykoosib Inninuwug, its Band Council and others filed for injunctive relief against Platinex Inc. to prevent the Company from engaging in its contemplated exploration program and any other activities on the Big Trout Lake property. This motion will be heard at the same time as Platinex's injunction in June. In the main action, Kitchenuhmaykoosib Inninuwug has brought a counterclaim against Platinex and given notice that it is bringing a third party claim against the Ontario government.

All media inquiries respecting the litigation will be referred to the Company's counsel.

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.

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

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To receive Company press releases, please email alison@chfir.com and mention "Platinex" on the subject line.

Forward Looking Statements:

The TSX Venture Exchange has not reviewed this release and it does not accept responsibility for its adequacy or accuracy. 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 risk 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.

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