



For Immediate Release: Thursday, May 24, 2007

Platinex Permitted by Court Order to Proceed with Drilling Program on its Big Trout Lake Property

Toronto, Ontario, May 24, 2007- Platinex Inc. (TSX Venture: PTX) today reported that the Ontario Superior Court has ordered that Platinex be permitted to commence phase one of its exploratory drill program on the Big Trout Lake property, located in the Kenora Mining District of Ontario.

By way of background, on July 28, 2006, the Court granted an interim interim injunction to Kitchenuhmaykoosib Inninuwug First Nation ("KI") conditional on KI immediately establishing "a consultation committee charged with the responsibility of meeting with representatives of Platinex and the Provincial Crown with the objective of developing an agreement to allow Platinex to conduct its two phase drilling project at Big Trout Lake". Having failed to reach an agreement, early in April 2007, KI sought an interlocutory injunction preventing Platinex from conducting its exploratory drill program pending an expedited trial. On May 1, 2007, the Court dismissed KI's motion. On May 22, 2007 Mr. Justice Smith permitted Platinex to commence phase one (24 holes) of its drill program on June 1, 2007. In order to guide the on-going relationship among the Company, KI and Ontario, the Court imposed upon the parties a Consultation Protocol, a Memorandum of Understanding ("MoU") and a Timetable. Following the May 1st 2007 ruling, the decision recognizes an on-going supervisory role for the court and contemplates potential further stages of exploration and/or development on the property.

Among other things, the MoU contemplates the possible one-time issuance to KI of warrants for up to 500,000 shares of Platinex stock exercisable at \$0.40 per share at any time for up to two years, subject to shareholder and regulatory approval, and/or appointment of one nominee to the Platinex board of directors. It also contemplates a possible benefit fund equivalent to 2% of Platinex expenditures on exploration of the Big Trout Lake property. Stock exercised from the warrants would have a hold period of four months and one day from the date of issuance of the warrants.

Platinex welcomes this opportunity to work with KI on the further definition of the chromium and platinum group element mineralization on its Big Trout Lake property. The [Decision](#) is posted on the Platinex website at (<http://www.platinex.com/docs/CourtDecision20070522.pdf>).

About Platinex Inc.

Platinex is a Canadian exploration company based near Toronto. Platinex focuses on carefully selected Platinum Group Element targets in settings analogous to the JM reef (Stillwater Complex, Montana) and the Merensky and UG2 reefs (Bushveld Complex, RSA). Platinex is determined to find platinum sources to be used in the campaign to eliminate the threat of global warming. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol PTX.

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

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FORWARD-LOOKING STATEMENTS:

Except for statements of historical fact, all statements in this news release - including, without limitation, statements regarding future plans and objectives, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate; actual results and future events could differ materially from those anticipated in such statements.

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