



For Immediate Release: Thursday, August 9, 2007

Platinex Completes First Closing of Private Placement

Aurora, Ontario, August 9, 2007- Platinex Inc. (TSX Venture: PTX) today reported that further to the announcement on August 2nd the Company completed its first closing of a non-brokered private placement for gross proceeds of \$930,300 on August 8, 2007, comprised of 2,116,001 non-flow-through units (the "NFT Units") and 850,000 flow-through common shares. The common shares are subject to a four-month hold period expiring December 9, 2007.

Flow-through common shares were sold at \$0.35 per share. The NFT Units were sold at \$0.30 per unit. Each NFT Unit consists of one non-flow-through common share and one warrant. Each warrant grants the right to purchase one non-flow-through common share at \$0.35 per share during the 24 months following closing.

Proceeds of the private placement will be used to pay outstanding debts, for exploration and for working capital purposes. Subject to regulatory approval, this is the first of several closings, which are now expected to be fully completed on or about August 31, 2007.

James R. Trusler, President and CEO of Platinex Inc., stated, "I am pleased with the success of the financing as it gives recognition to the tremendous potential of the Big Trout Lake property and supports Platinex's plans to explore the property in cooperation with the local First Nations."

Terms for payment of finder's fees remain as stated in the Company's press release dated August 2, 2007.

Accounting for the private placement, there are 18,263,763 issued and outstanding common shares of Platinex Inc.

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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