



**For Immediate Release: Tuesday, August 14, 2007**

## **Platinex Completes Second Closing of Private Placement**

**Aurora, Ontario, August 14, 2007** - Platinex Inc. (TSX Venture: PTX), today reported that it has concluded a further financing that raised \$756,000 in gross proceeds, further to the non-brokered private placement of Platinex securities first announced on August 2<sup>nd</sup>. The securities are subject to a four-month hold period expiring December 11, 2007.

Platinex has concluded a non-brokered private placement of \$750,000 of flow-through units to the MineralFields Group. The units consist of 2,142,856 flow-through units ("FT Units") to be sold for \$0.35 per unit. Each FT Unit consists of one flow-through common share and one warrant. Each warrant grants the right to purchase one non-flow-through common share at \$0.60 per share during the first year following closing and at \$0.75 per share during the second year following closing.

The Company paid a 5% cash commission to the finder, Limited Market Dealer Inc., in respect of the sale of FT Units and issued finder options granting the finder the right to purchase 214,286 units (the "LMD Units") for \$0.35 per unit within 24 months from the closing date. Each LMD Unit is the same as a FT Unit, except that the common share forming part of an LMD Unit is a non-flow-through common share. The Company will pay the finder a 5% due diligence fee.

Platinex also concluded the sale of 20,000 non-flow-through units ("NFT Units") for gross proceeds of \$6,000. The NFT Units were sold for \$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. The Company paid an 8% cash commission to finders in respect of the NFT Units and issued an 8% finder warrants granting finders the right to purchase NFT Units for \$0.30 per unit within 24 months from the closing date.

Of the financing for \$3,500,000 announced on August 2, 2007, Platinex has now closed \$1,686,300 and is seeking to raise the remainder prior to August 31, 2007.

"We are very pleased to be renewing Platinex's relationship with MineralFields Group," said President and CEO, James R. Trusler. "This is an important milestone in the growth of Platinex Inc. and we look forward to working with MineralFields Group as we explore our holdings in the Big Trout Lake property."

Accounting for the private placement to date, there are 20,433,288 issued and outstanding common shares of Platinex Inc.

### **About MineralFields, Pathway and First Canadian Securities ®**

MineralFields Group (a division of Pathway Asset Management) is a Toronto-based mining fund with significant assets under administration that offers its tax-advantaged super flow-through limited partnerships to investors throughout Canada during most of the calendar year, as well as hard-dollar resource limited partnerships to investors throughout the world. Pathway Asset Management also specializes in the manufacturing and distribution of structured products and mutual funds. Information about MineralFields Group is available at [www.mineralfields.com](http://www.mineralfields.com). First Canadian Securities ® is active in leading resource financings (both flow-through and hard dollar) on competitive, effective and service-friendly terms, with investors both within, and outside of, MineralFields Group.

**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.

**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.

**THE TSX VENTURE EXCHANGE HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.**

For further information please contact:

**Platinex Inc.**

James R. Trusler, President & CEO  
Tel: (905) 727-9046  
Email: [jim@platinex.com](mailto:jim@platinex.com)

**CHF Investor Relations**

Cathy Hume, CEO  
Tel: (416) 868-1079 ext. 231  
Email: [cathy@chfir.com](mailto:cathy@chfir.com)

*To receive Company press releases, please email [danielle@chfir.com](mailto:danielle@chfir.com) and mention "Platinex" on the subject line.*