



For Immediate Release: Tuesday, September 4, 2007

Platinex Completes Third Closing of Private Placement

Aurora, Ontario, September 4, 2007 - Platinex Inc. (TSX Venture: PTX), today reported that further to the announcements on August 2nd, 9th and 14th, 2007, it has concluded a further financing to raise \$1,150,500 of gross proceeds comprising 2,878,333 Non-Flow-Through Units (the "NFT Units") and 820,000 flow-through common shares. The common shares are subject to a four-month hold period expiring January 1, 2008.

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 on or before August 8, 2009.

Proceeds of the private placement will be used to pay for exploration and working capital purposes. Subject to regulatory approval this is the third closing. Platinex has now raised \$2,840,800 and is seeking to raise up to \$3,500,000 in total prior to September 30, 2007.

The Company paid an 8% cash commission to finders and issued warrants granting finders the right to purchase 191,467 NFT Units for \$0.30 per unit and the right to purchase 59,300 common shares for \$0.35 per share, each exercisable on or before August 8, 2009.

Evaluation of the 17,000 feet of core obtained from an INCO joint venture last year which was drilled between 1973 and 1980 on the Big Trout Lake layered igneous complex has now commenced and should be completed before the end of the year. The core obtained has not previously been systematically examined for platinum group elements.

Accounting for the private placement to date, there are 24,131,120 issued and outstanding common shares of Platinex Inc.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy any securities in any jurisdiction. The securities will not be registered under the United States Securities Act of 1933, as amended (the "1933 Act"), or the securities laws of any state of the United States, and may not be offered or sold in the United States absent registration or an applicable exemption therefrom under the 1933 Act and the securities laws of all applicable states.

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.

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