



**For Immediate Release: Tuesday, October 16, 2007**

## **Platinex Grants Incentive Stock Options**

**Aurora, Ontario, October 16, 2007** - Platinex Inc. (TSX Venture: PTX), today announced that it has granted incentive stock options to purchase 1,180,000 common shares at \$0.30 per share. The options will expire on October 16, 2012.

The options included 960,000 options granted to the following directors and officers of Platinex:

Jim Trusler	(Director & CEO)	(440,000 options)
Jim Marrelli	(Director)	(120,000 options)
Simon Baker	(Director)	(120,000 options)
John Ross	(Director)	(80,000 options)
Robert Kearns	(Director)	(40,000 options)
Tom Atkins	(Director)	(40,000 options)
Bruce Reilly	(CFO)	(120,000 options).

Following the grant of these options, there are 2,505,000 shares which could be issued upon exercise of outstanding options under the Platinex' Stock Option Plan; and the remaining number of potential options available under the Stock Option Plan are for 79,155 shares.

### **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)

Christopher Haldane  
ext. 237  
[chris@chfir.com](mailto:chris@chfir.com)

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