



## PLATINEX INC. AND CRESO EXPLORATION INC: GOLD CORONA JOINT VENTURE TRENCHING AND DRILLING RESULTS

TORONTO, ONTARIO/MONTREAL, QUEBEC, March 15, 2011 - Platinex Inc. (TSX-V: PTX) and Creso Explorations Inc. (TSX-V: CXT), (OTCQX: CRXEF), (Frankfurt: C3X) are pleased to release results from power-stripping/trenching, drilling, and compilation work conducted in 2010 and early 2011.

**TRENCHING/POWER-STRIPPING:** A power-stripping and trenching program was initiated to expose veins in the Gold Corona-Churchill mining area for re-sampling. Approximately 5600 square metres of excavator stripping was done in four areas before operations were shut down for the winter. Thirty-six channel and chip samples and six grab samples were taken from two of the stripped areas. The best gold values returned were: 18.0 g/t Au over a 0.5 metre channel; 7.13 g/t Au and 1.92 g/t Au from composite chips taken over the largest width of the #2 Vein Offshoot (approximately 0.8 metres); as well as channels with 1.85 g/t Au over 0.3m and 1.71 g/t Au over 0.4m. In addition to the power-stripping five grab samples were taken from a 20 cm wide quartz vein which was too close to water to power-strip, returning 20.6 g/t Au from the main vein, and 2.63 g/t Au and 1.0 g/t Au from wall rock material, generally supporting historical results of prior exploration and mining in the area.

**STRATIGRAPHIC DRILLING:** Three diamond holes were drilled on one stratigraphic section to test a wide carbonate alteration zone extending over 2 km northwest from the historic Gold Corona/Churchill gold-bearing vein system. A total of 1,003m were drilled south of Perkins Lake and within approximately 1.5 km northwest of the Gold Corona-Churchill showings.

Drill hole CP10-1 intersected a 6.2 metre mineralized zone from 57.8m to 64.0m grading 0.45% Zn and 0.07%Cu with anomalous gold, silver, mercury, and lead values, hosted by sulphide-rich exhalative meta-sedimentary rocks. A similar zone of mineralization over 0.5 m was intersected at 186.3 - 186.8m grading 0.35% Zn and 0.09% Cu. From 271.6 to 302 metres the rocks are strongly deformed, altered, and locally mineralized with disseminated and fragmented pyrite with gold values above background, and locally up to 100 ppb.

Further down hole, anomalous gold values were returned from 371m to the end of the hole at 398.35 metres. The host rock consists of silicified and brecciated dacite, rhyolite, and jasper-bearing meta-sedimentary rocks with up to 10% patchy to fine-grained pyrite mineralization. The hole was stopped due to the extreme hardness of the jasper-bearing rock.

Drill hole CP10-2 was drilled to scissor back toward the bottom of CP10-1, but was stopped in silicified rock before the entire stratigraphic section could be tested. Altered intermediate to felsic breccias were intersected, with generally background gold values (<2 ppb). However the last five metres of the hole (337 - 342 metres) intersected highly silicified mineralized microbreccia with weakly anomalous gold values. Five hundred metres of the favourable altered/deformed stratigraphy remain to be tested. Highly silicified breccias and cherty iron formation encountered at the bottom of CP10-1 and 2 prevented the continuation of the holes with the drilling equipment on site at the time. The presence of anomalous gold values at the end of both holes indicate that deepening the holes with a larger drill would be the preferred method of completing the prospective drill section.

Drill hole CP10-3 tested the same section southwest of CP10-2 and intersected felsic breccias and tuffs with background gold values (<2ppb).

**COMPILATION OF HISTORICAL DATA:**

The joint venture project is targeting a complex vein system that hosts local high grade gold values over narrow widths as well as a stratigraphically controlled deformation/alteration zone and a metal enriched exhalative zone. Historic exploration, that was mostly limited to relatively shallow depths within 100 metres of the surface, focussed on the higher grade gold within the vein system. The thicker, stratabound deformation zone and exhalative zone remain untested and have the potential to be large gold bearing systems (5 km potential strike length), with base metal potential in the case of the exhalative zone.

**ONGOING AND ADDITIONAL WORK:**

Preliminary results of whole rock analysis and thin section work show that the rocks in this area have been pervasively altered to carbonate and chlorite, with strong enrichment of Fe<sub>2</sub>O<sub>3</sub>, with numerous values above 9% in all three drill holes. Values of K<sub>2</sub>O and Na<sub>2</sub>O show general depletion of both potassium and sodium. This is evidence of a relic hydrothermal system necessary for the leaching of metals and formation of both gold and VMS deposits.

Additional powerstripping, mapping, channel sampling and diamond drilling is planned for 2011 to understand the structural controls on the high-grade gold bearing quartz veins proximal to iron/base metal-bearing chemical sediment horizons. The ultimate goal is to test for I down plunge extensions of gold mineralization within favourable host rocks..

**About Platinex Inc.**

Platinex is a well financed Toronto based exploration company. Platinex's management team has been a leader in the exploration and development of Platinum Group Elements (PGE's) in North America for 24 years. Platinex focuses on carefully selected Platinum Group Element targets and opportunistic acquisition and exploration of other selected precious metal targets. Platinex holds seven large PGE prospects and a unique royalty which runs with the land in a large area of north-western Ontario. Platinex is also exploring the Shining Tree gold property and recently expanded the known size of the Herrick gold deposit with a 48 hole drill program returning good gold values. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

For the purposes of this release David R. Jamieson, P.Geo. is considered the Qualified Person under National Instrument 43-101.

Creso Exploration Inc. and Platinex Inc. QA/QC procedures follow standard industry practices. Sealed core boxes are transported twice daily from the drill rig to the core logging facility by qualified Creso and/or Platinex personnel. Core is logged and prepared for sampling in a secure building. Sample intervals are selected according to geologic contacts, visible mineralization, and alteration. Drill core is cut along a center line using a typical circular rock saw designed for core cutting with one half of the core sample returned to the core tray for archival purposes. Sampled core is placed into sample bags, sealed, and shipped to an assay lab that follows ISO 9000 series of Quality Management standards. All samples are analyzed for gold and other trace elements at AGAT Laboratories, Mississauga, Ontario by standard industry procedures. These procedures include gold by fire assay-AAS finish, with follow-up gold analyses by fire assay-gravimetric finish and/or metallic screen. Multi-element analysis is done by ICP-OES finish using an aqua regia digestion.

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**About Creso Exploration Inc.**

The Corporation's principal mining exploration holdings are located in the Shining Tree mining camp of Northern Ontario within 100km of the Timmins and Kirkland Lake mining camps, and additional interests are held in base metal properties in Guatemala.

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**FORWARD-LOOKING STATEMENTS:**

This press release contains forward-looking statements, which address future events and conditions, which are subject to various risks and uncertainties. Forward looking statements in this press release may be identified by the words "estimate", "believe", "anticipate", "intend", "expect", "plan", "may", "should", "will", and the negative thereof or other variations thereon or comparable terminology. Actual results could differ materially from those anticipated in such forward-looking statements as a result of numerous factors, some of which may be beyond the control of Creso and Platinex. These factors include: results of exploration activities, general market and industry conditions and other risks disclosed in the Corporations' filings with Canadian Securities Regulators.

Forward-looking statements are based on the expectations and opinions of the Corporations' management on the date the statements are made. The assumptions used in the preparation of such statements, although considered reasonable at the time of preparation, may prove to be imprecise and, as such, undue reliance should not be placed on forward-looking statements. Creso and Platinex expressly disclaim any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except as required by applicable law. Depending on exploration results and available financing, the Corporations may at any point modify the suggested work program for 2011.

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