



**For Immediate Release: Tuesday, November 20, 2007**

## **Platinex Issues Warrants in Trust for KI**

**Aurora, Ontario, November 20, 2007** - Platinex Inc. (TSX Venture: PTX), today reported that it has issued 500,000 warrants in trust for the Kitchenuhmaykoosib Inninuwug First Nation ("KI"). These warrants were issued under a memorandum of understanding which formed part of a declaratory order made by Mr. Justice Smith in his decision of May 22, 2007.

The warrants have an exercise price of \$0.40 and they expire on November 20, 2009. The warrants vest in four equal installments of 125,000 each whereby one installment vests after the completion of every six test holes in the 24-drill hole program proposed for Platinex's Big Trout Lake property ("Phase I"). The warrants, and any shares issued upon their exercise, have a four-month hold period which expires on March 21, 2008.

Platinex has established a trust fund for KI for which Beard Winter LLP, securities counsel to Platinex, will act as trustee. The warrants have been issued to the trustee in trust and they will be released to KI upon request or as directed by the Court.

### **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.*