

Platinex Inc.
11 Algonquin Crescent,
Aurora, ON L4G 3E4
(905) 727-9046 Fax: (905) 727-4313
April 29, 2005

Letter To Shareholders:

Over several years Platinex's management has concentrated on obtaining the threshold finances to achieve a listing on the TSX Venture Exchange. The Company has approached many brokerage firms and more than 200 capital pool companies. In addition several finders have been enlisted to help in this process. Ironically, although several brokers state an interest in Platinex as an investment, policy changes in most of the registered brokerage firms are limiting investment in small venture capital opportunities. Most investment firms in Canada will not support a venture capital initial public offering of less than \$5,000,000.

Platinex has persisted in raising money privately since February, 2005 and is nearing completion of a \$900,000 financing to enable a listing application to the TSX Venture Exchange. Most of the Company's trade creditors are participating as part of the effort.

Since Platinex is already a reporting issuer (public company) all of its shares issued prior to December, 2004 are free trading. In order to qualify for a listing the Company requires 200 public shareholders each owning no less than 500 shares. Currently there are 42 public shareholders. In order to ensure that there are 200 public shareholders, one of the non-insider shareholders has agreed to sell some of his shares in 500 share lots.

Platinex management is optimistic that the Company could be listed by early summer and will be making a concentrated effort towards this goal.

I believe all of you are aware of the capital growth that is taking place in Asia. An unprecedented demand for raw materials has resulted. This development activity has increased requirements for all metals, but the need for platinum group elements (PGE) is particularly evident. Automobiles sold in China and India presently require modern catalytic converters. At the same time the global shifts towards less fuel consumption and lower greenhouse gas emissions are spurring the development of the platinum - hungry diesel, hybrid and fuel cell vehicles which consume more platinum in particular.

Sustained demand for platinum group elements for several years would provide Platinex the opportunity it needs to locate and successfully explore for these materials.

Since inception Platinex has formed a network of contacts which will serve the Company well as it obtains its listing and establishes itself on the TSX Venture Exchange. Platinex management has been meeting with brokers and other companies to advance the Company and its projects once listed. Two such potential business alliances are being explored at this time which could have a major positive impact on Platinex if either one or both come to fruition. Although Company management does not know if these

discussions will lead to a successful conclusion, it is firm in the belief that the Company is about to embark on an exciting and rewarding phase of its growth.

I would like to thank all of the shareholders for your patience and support over the last several years. Also let me be the first to say that optimism is definitely in order now.

On Behalf of the Board,

James R. Trusler
President and CEO