



PLATINEX INC.
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Letter To Shareholders:

It was the best of times and the worst of times... so began Charles Dickens in his epic novel set at the time of the French Revolution. The same can be said for most times in history.

Look at the shape of the world today. The largest communist country in the world is in a transition to becoming the largest consumer in the world. It embraces the market economy so long opposed by communist regimes. Moreover it is one of the larger supporters of the US dollar. China and India are growing at a phenomenal rate. The growth in demand for goods may only be compared to the time of the Industrial Revolution. The growth in demand for minerals is unprecedented providing mineral exploration companies like Platinex with a previously unknown opportunity to thrive.

The last year was one of long sought achievements. Platinex managed to raise sufficient money and obtain shareholder distribution to enable a successful direct listing application to the TSX Venture Exchange. Without wasting any time the company retained the services of a prominent investor relations firm, set up a multimillion dollar financing, pursued the acquisition of the adjacent property from an INCO joint venture and then raised a further million dollars before the end of December to mount a significant drill program during the winter months on the Big Trout Lake property.

With the closing of the property acquisition in early February, management was understandably very excited. The combined strike exposure to the prospective portion of the intrusion containing PGE and chromium mineralization is 20 kilometers. Old drilling on the leases has revealed a very large chromium deposit with associated PGE mineralization. Mineralogical studies have inferred that a large amount of iron is also associated with the chromium although no iron assays have ever been obtained.

Management's exuberance came to a crashing halt with the events of late February described carefully in the press release, Platinex's Financial Statements and the Management Discussion and Analysis which accompany this mailing. The matter is now before the courts.

It is the best of times and the worst of times. Ironically the French Revolution was closely followed by the Industrial Revolution and the major colonization of the New World. The struggle is not over.

On Behalf of the Board,

James R. Trusler

James R. Trusler,
President & CEO