



April 18, 2012

RE: Letter to Shareholders:

It has been another difficult year for junior gold exploration companies in the stock market. The price of gold is not reflected in stock prices and it's difficult to raise funds as a lot of investors are uncommitted.

The good news is that the various surveys conducted provide strong evidence that Platinex is sitting on a major deposit on its Shining Tree property. Platinex recently completed another 5 holes as the initial part of a planned 5,000 metre drill program. The holes were chosen to test the prominent gold trains found on the property and to follow up on the strong IP anomalies that were detected. All the holes appear to have significant mineralization and alteration. Initial drill results will be available by the end of April.

Management is confident that the results will enable a rather continuous process of financing and drilling with the addition of shareholder value.

On Platinex's South McFaulds property Fugro Airborne Geophysics Ltd. completed a deep penetration airborne EM and magnetometer survey in September, 2011 allowing the Company to keep the portions with high PGE potential in good standing for 3-5 years. Macdonald Mines is currently drilling their property which is on trend with the South McFaulds property. Any success they have in the current testing of coincident gravity, magnetic and IP anomalies will reflect positively on the potential of Platinex's property.

Experts now predict a growing shortage of platinum and palladium in the next 8 years. South African PGE production is faced with much higher capital and operating costs and lead time for production. The average mining depth now exceeds 1,000m. Platinex has an unique proprietary library containing information on exploration of 40 layered intrusions in North America. As demonstrated by recent success with diamond exploration, North America remains the most attractive frontier for large scale platinum-palladium deposits. Platinex is endeavoring to forge partnerships with other parties in the exploration for North American PGE deposits.

Despite the dismal market conditions, I remain very optimistic for positive results from the Shining Tree drill program and realization of Platinex's other potential assets. This is the tonic needed to realize shareholder value in the Company.

On Behalf of the Board,

A handwritten signature in black ink, appearing to read "James R. Trusler".

James R. Trusler, P.Eng
President and CEO

For the purposes of this letter James R. Trusler, P.Eng is considered the qualified person.

FORWARD-LOOKING STATEMENTS: Except for statements of historical fact, all statements in this letter - 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.