



May 18, 2011

RE: Letter to Shareholders:

By all rights Platinex shareholders should be riding on cloud nine.

Platinex's big story this last year has been the steady progress on the high potential Shining Tree property. Shining Tree is on a tectonic triple point on fault strike with large gold deposits in three directions. In geological terms that's location, location, location. With 66 holes on the Herrick gold deposit and no misses and very high grade historic results on the Caswell prospect there are abundant targets and possibilities on the property.

But the best is yet to come. In 2008 and again in 2010 specialized soil sampling was carried out to sample the base of the soil profile at the bedrock surface. This is the best method of finding hidden gold beneath the surface. Spectacular results have been achieved. One hundred and sixty five samples were taken, (151 on the property) of which 77 contained 10 or more gold grains, 8 contained more than 50 grains and one contained 101 gold grains. The high values align with a nine km east to west trending shear zone on the property. The forty one samples within the glacial dispersal train (leading away from the inferred deposit(s)) have an average of 21.9 gold grains per sample.

These results compare favorably to gold grain results achieved in glacial dispersal trains sourced from major gold deposits.

More till sampling is underway leading to stripping and sampling as sources of gold beneath the soil cover are located. Initial drilling on this high potential zone is scheduled for late August.

A resource estimate is underway on the Herrick deposit and plans are being formulated for further work this year on the Caswell prospect.

In October of 2010 Platinex entered into a 50/50 joint venture with Creso Exploration to explore certain claims covering the former Churchill and Gold Corona prospects. Initial drilling has located a broad zone with anomalous gold and base metals. Follow up work is planned for later this year.

All of the above relates to the Shining Tree property. Platinex has now vested its interests in the Shining Tree property having met all requirements of the option agreement.

In my professional opinion Shining Tree is one of the highest potential mineral prospects with which I have ever been involved. Much of the data backing this premise is on the Shining

Tree portion of Platinex's website. I encourage all of you to have a fresh look at Platinex. I believe it is a superior investment opportunity and that the current low prices for the stock will be an historic foot note in the next few months.

Reversal of the paralysis of being a political football between the Ontario government and the KI First Nation was a necessary step for the company and resulted in Platinex receiving a cash payment plus a royalty on a large area of land in northwestern Ontario. At year end 2010 this converted to \$0.093 per share in earnings. As more members of the mining community realize that Big Trout Lake and Ring of Fire intrusions are cells of the same magmatic and mineralization event, the 2.5% NSR royalty will take on appreciable value.

On Behalf of the Board,

A handwritten signature in black ink, appearing to read "James R. Trusler". The signature is fluid and cursive, written in a professional style.

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.