**FORM 51-102F3**
**MATERIAL CHANGE REPORT**

**ITEM 1. Name and Address of Company:**

Platinex Inc.
11 Algonquin Crescent
Aurora, Ontario
L4G 3E4

**ITEM 2. Date of Material Change:**

October 22, 2007

**ITEM 3. News Release:**

A press release was issued and disseminated via CNW on October 22, 2007.

**ITEM 4. Summary of Material Change:**

Platinex Inc. (the "Corporation") reported that pursuant to its stock option plan, the Company had granted incentive stock options to certain of its officers, directors and consultants on October 16, 2007. By Press Release issued October 22, 2007, Platinex announced that the exercise price of the 1,180,000 incentive stock options announced by press release on October 16, 2007 has been increased from $0.30 to $0.32 per share. The options will expire October 16, 2012.

**ITEM 5. Full Description of Material Change:**

Please refer to the press release of the Corporation dated October 22, 2007 which is incorporated by reference into this report and a copy is attached hereto.

**ITEM 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102:**

Not applicable.

**ITEM 7. Omitted Information:**

Not applicable

**ITEM 8. Executive Officer:**

For further information contact James R. Trusler, President & CEO of Platinex Inc. at 905-727-9046.

**ITEM 9. Date of Report:** October 23, 2007

**PLATINEX INC.**

Per: "James R. Trusler"
James R. Trusler, President & CEO

**For Immediate Release**

## Platinex Increases Incentive Stock Option Exercise Price

**Aurora, Ontario, October 22, 2007** - Platinex Inc. (TSX Venture: PTX), announced today that the exercised price of the 1,180,000 incentive stock options announced by press release on October 16 has been increased from $0.30 per share to $0.32 per share. The options will expire on October 16, 2012.

**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

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*To receive Company press releases, please email chris@chfir.com and mention "Platinex" on the subject line*