

FORM 51-102F3
MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company:

Platinex Inc.
Suite 114 – 445 Apple Creek Blvd.
Markham, Ontario
L3R 9X7

ITEM 2. Date of Material Change:

October 23, 2008

ITEM 3. News Release:

A press release was issued and disseminated via CNW on October 21, 2008.

ITEM 4. Summary of Material Change:

Platinex Inc. (the "Corporation") announced in the Qualifying Report (Technical Report) by Fred Gittings, P. Geo. dated October 10, 2008 that "The Muskox property was staked in 2007 to enable the evaluation of the platinum group element ("PGE") potential of the "hidden" portion of the Muskox Intrusion (the "Intrusion"). The claim block covers 136 square miles (352.3km²). The Muskox Intrusion is one component of the Mackenzie Magmatic Event, one of the world's largest magmatic episodes. In size and style of magmatic activity, it is strikingly similar to the Permian-Triassic events which created the giant Noril'sk sulphide deposits which together are the world's principal supplier of palladium." The report is filed in its entirety in SEDAR and on Platinex's website at www.platinex.com.

ITEM 5. Full Description of Material Change:

Please refer to the press release of the Corporation dated October 21, 2008 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 905-470-6400, ext. 807

ITEM 9. Date of Report: October 23, 2008.

PLATINEX INC.

By: "James R. Trusler"
James R. Trusler
President & CEO

SCHEDULE "A"



PLATINEX'S NI 43-101 RECOMMENDS \$2.6 MILLION EXPLORATION PROGRAM ON MUSKOX

TORONTO, ONTARIO, October 21, 2008 – Platinex Inc. (TSX. V: PTX) today announced that a new technical report was SEDAR-filed on October 17, 2008, for its Muskox property. The NI 43-101 technical report (the "Report"), written by Fred Gittings, P.Geo, is also available on Platinex's website at www.platinex.com.

The Muskox property was staked in 2007 to enable the evaluation of the platinum group element ("PGE") potential of the "hidden" portion of the Muskox Intrusion (the "Intrusion"). The claim block covers 136 square miles (352.3 km²). The Muskox Intrusion is one component of the Mackenzie Magmatic Event, one of the world's largest magmatic episodes. In size and style of magmatic activity, it is strikingly similar to the Permian-Triassic events which created the giant Noril'sk sulphide deposits which together are the world's principal supplier of palladium.

The Muskox Reef, which contains up to 6.2 g/t PGE+Au, occurs in the upper portion of the Ultramafic Zone of the Intrusion. Currently, the Merensky Reef in the Bushveld Complex supplies most of the world's platinum from a similar horizon situated higher up in the igneous stratigraphic column. The Report makes the case for the existence of a similar horizon within the Muskox Intrusion above the exposed stratigraphy yet closer to the focal point of the mantle plume from which the original magma was produced.

The Report analyzes the mineral potential of the Muskox Intrusion with emphasis on the untested down dip extension of the Intrusion which underlies the Platinex property. A number of lines of evidence supported by scientific writers are cited by Mr. Gittings to establish the fact that the Muskox Intrusion continues north underneath cover rocks. Ultimately the Report's recommendations are to geologically map the property in conjunction with ground geophysics and subsequently to directly test favourable targets by diamond drilling.

The recommended exploration program comprises \$420,000 to be spent on geophysics and geological mapping in 2009, followed by a \$2.2 million drill program contingent on its results.

For the purposes of this press release Mr. Fred Gittings, P.Geo, is the qualified person as defined by National Instrument 43-101.

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) and opportunistic acquisition and exploration of other selected precious metal targets. 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".



For further information

please contact:

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

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.