

MATERIAL CHANGE REPORT

ITEM 1. Name and Address of Company:

Platinex Inc. ("Platinex")
445 Apple Creek Blvd., Suite #114
Markham Ontario L3R 9X7

ITEM 2. Date of Material Change:

December 16, 2010

ITEM 3. News Release:

A press release announcing the material change referred to in this report was issued on December 16, 2010 and disseminated through Canadian News Wire.

ITEM 4. Summary of Material Change:

On December 16, 2010, Platinex completed the issuance of flow-through units and non flow-through shares for gross proceeds of \$378,598.

ITEM 5. Full Description of Material Change:

5.1 Full Description of Material Change

Refer to the press release of Platinex dated December 16, 2010 which is incorporated by reference, a copy of which is attached to this report.

5.2 Disclosure for Restructuring Transactions

Not applicable

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 Trusler
CEO and President
(905) 470-6400 ext. 8007

ITEM 9. Date of Report:

December 20, 2010



PLATINEX COMPLETES \$378,598 PRIVATE PLACEMENT

TORONTO, ONTARIO, December 16, 2010 – Platinex Inc. (TSX-V: PTX) announced today that it has completed a first closing of a previously announced non-brokered private placement of flow-through units and non-flow through shares for gross proceeds of \$378,598.

Platinex issued 364,200 flow-through units at \$0.19 per unit. Each unit consisted of one flow-through common share and 1/2 of one common share purchase warrant. Each common share purchase warrant is exercisable for one common share at an exercise price of \$0.27 no later than December 16, 2012.

Platinex also issued 2,380,000 non-flow-through shares at \$0.13 per share.

Platinex paid an 8% cash finder's fee and broker warrants to finders who introduced subscribers under the offering. The broker warrants consisted of (A) 27,032 warrants each exercisable for \$0.19 no later than June 16, 2012 to purchase one common share and 1/2 of one common share purchase warrant (each whole warrant exercisable for \$0.27 no later than June 16, 2012 to purchase one common share), and (B) 190,400 warrants each exercisable for \$0.13 no later than June 16, 2012 to purchase one common share.

The funds raised from this financing will be used to continue with an 11,500m drill program in progress at the Company's Shining Tree Gold property and working capital.

The securities issued in the private placement are subject to a four month hold period which expires on April 17, 2011. Following completion of the private placement, there are 46,850,539 issued and outstanding common shares of Platinex.

Platinex reserves the right to further closings of the private placement in January 2011.

About Platinex Inc.

Platinex is a well financed Toronto based exploration company. Platinex's management team has been leaders in the exploration and development of Platinum Group Elements (PGE's) in North America for 24 years. Platinex focuses on carefully selected Platinum Group Element targets and opportunistic acquisition and exploration of other selected precious metal targets. Platinex holds seven large PGE prospects and a unique royalty which runs with the land in a large area of northwestern Ontario. Platinex is also exploring the Shining Tree gold property and recently expanded the known size of the Herrick gold deposit with a 48 hole drill program returning good gold values. Shares of Platinex are listed for trading on the TSX Venture Exchange under the symbol "PTX".

For further information please contact:

Platinex Inc.

James R. Trusler
President & CEO
Tel: 905-258-0517
Email: jtrusler@platinex.com

To receive Company press releases, please email lparadis@platinex.com and mention "Platinex press release" 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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.