

PLANET EXPLORATION INC.
302 – 750 West Pender Street
Vancouver, B.C. V6C 2T7
Telephone No. (604) 681-0084 Fax No. (604) 681-0094

NOTICE OF ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Take notice that the annual and special meeting (the “Meeting”) of Shareholders of **Planet Exploration Inc.** (the “Corporation”) will be held at 1500 – 1055 West Georgia Street, Vancouver, British Columbia, on December 20, 2011 at 11:00 a.m., local time, for the following purposes:

Annual Meeting Matters

1. To receive the report of the directors of the Corporation, the financial statements of the Corporation for its two fiscal years ended March 31, 2011 and March 31, 2010, and the report of the auditor thereon.
2. To elect directors of the Corporation for the ensuing year.
3. To appoint an auditor of the Corporation for the ensuing year.

Special Meeting Matters

1. ***Continuance and Change of Name*** - To approve a special resolution under Section 189 of the *Business Corporation Act* (Alberta) to continue the Corporation under the new name “Planet Mining Exploration Inc.”, or such other name as the directors may approve, from the legal jurisdiction of the Province of Alberta to the Province of British Columbia and, in the process, adopt new Articles for the Corporation, as more particularly set out in the accompanying Management Proxy Circular.
2. ***Preferred Shares*** - To approve, subject to the continuation of the Corporation, a special resolution to cancel the existing First Preferred Shares and the Second Preferred Shares and to adopt a new form of Preferred Shares, without par value and without a maximum number, issuable in series, and the directors be authorized to affix the specific rights and restrictions to each series when issued.
3. ***Share Option Plan*** - To approve the adoption of a new form of 10% rolling share option plan for management and employees.
4. ***Inspection of Records, Documents or Instruments*** - To authorize the inspection of records, documents or instruments at the records office of the Corporation by persons other than directors of the Corporation, as more particularly set out in the accompanying Management Proxy Circular.

General Meeting Matters

1. To consider any permitted amendment to or variation of any matter identified in this Notice and to transact such other business as may properly come before the Meeting or any adjournment thereof.

Take notice pursuant to the *Business Corporations Act* (Alberta) (the “Alberta Act”) that you may, at or prior to the meeting at which the special resolution for continuance of the Corporation from the Province of Alberta to the Province of British Columbia pursuant to Section 189 of the Alberta Act is to be passed, give to the Corporation a notice of dissent by registered mail addressed to the Corporation at its office located at 302 – 750 West Pender Street, Vancouver, British Columbia, V6C 2T7, Attention: President, with respect to the said special resolution for continuance. As a result of giving a notice of dissent you may, on receiving from the Corporation a notice of intention

to act under section 191 of the Alberta Act, require the Corporation to purchase all your shares in respect of which the notice of dissent was given. If the Corporation does not proceed with the proposed continuance, it will not be obliged to purchase any shares in respect of which a notice of dissent has been given. Dissenting shareholders should note that the exercise of dissent rights can be complex, time-sensitive and an expensive procedure and may result in the Corporation abandoning the continuance. Dissenting shareholders should consult their legal advisors with respect to the legal rights available to them in relation to the proposed continuance.

A Management Proxy Circular accompanies this Notice. The Management Proxy Circular contains further particulars of matters to be considered at the Meeting.

A registered shareholder who is unable to attend the Meeting in person and who wishes to ensure that such shareholder's shares will be voted at the Meeting is requested to complete, date and sign the enclosed form of proxy, or another suitable form of proxy, and deliver it in accordance with the instructions set out in the form of proxy and in the Management Proxy Circular.

An unregistered shareholder (beneficial shareholder) who plans to attend the Meeting must follow the instructions set out in the form of proxy and in the Management Proxy Circular to ensure that such unregistered (beneficial) shareholder's shares will be voted at the Meeting.

Dated at Vancouver, British Columbia, November 18, 2011.

BY ORDER OF THE BOARD

“Christopher Taylor”

**Christopher Taylor
President and Chief Executive Officer**