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TSX-V SYMBOL: PXI

January 5, 2012

NEWS RELEASE

PLANET ANNOUNCES INVESTOR RELATIONS CONTRACT

January 5, 2012 - Vancouver, B.C. Planet Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce they have engaged Mr. Robert Orr to provide investor relations services to the Company. Mr. Orr is located in Vancouver, British Columbia.

The Company will pay Mr. Orr a monthly fee of \$3,000.00 plus HST and grant 200,000 stock options to Mr. Orr pursuant to the terms and conditions of the investor relations agreement and the Company's stock option plan, with the exercise price of \$0.20 per share, exercisable for a two (2) year term. The agreement has an initial one year term. This agreement and the issuance of options are both subject to regulatory approvals.

Mr. Orr is at arm's length to Planet Exploration and does not presently own any shares of Planet Exploration.

For further information please contact Mr. Chris Taylor, M.Sc. P.Geo, President at 604-681-0084.

PLANET EXPLORATION INC.

On behalf of the Board

"Chris Taylor"

Chris Taylor, President

Neither 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 news release.

This new release may contain forward-looking statements. These statements are based on current expectations and assumptions that are subject to risks and uncertainties. Actual results could differ materially because of factors discussed in the management discussion and analysis section of our interim and most recent annual financial statement or other reports and filings with the TSX Venture Exchange and applicable Canadian securities regulations. We do not assume any obligation to update any forward-looking statements, except as required by applicable securities laws.