

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Planet Exploration Inc.
302 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2. Date of Material Change

April 12, 2012.

Item 3. News Release

News Release dated April 11, 2012 was filed on SEDAR and disseminated via Stockwatch and Market News on April 11, 2012.

Item 4. Summary of Material Change

Planet Exploration Inc. (“**Planet**” or the “**Company**”) announced the change of name to “Planet Mining Exploration Inc.” upon continuation into British Columbia.

Item 5. Full Description of Material Change

5.1 Full Description of Material Change

The Company has received approval from TSX Venture Exchange to proceed with the continuation of the Company out of the jurisdiction of Alberta and into the jurisdiction of British Columbia under a new name. The continuance under a new name was approved by shareholders of Planet at the annual and special meeting held on December 20, 2011.

Effective April 12, 2012, the name of the Company will change from “Planet Exploration Inc.” to “Planet Mining Exploration Inc.” upon its continuation into British Columbia. The common shares of the Company will commence trading under the new name on April 12, 2012. The stock symbol of the Company will remain as “PXI”. The new CUSIP number will be 727033102 and the new ISIN number will be CA7270331027.

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

None.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Chris Taylor, M.Sc. P.Geo, President, telephone: (604) 681-0084.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 11th day of April, 2012.