

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Planet Mining Exploration Inc. (the "Company")
302 – 750 West Pender Street
Vancouver, BC, V6C 2T7

Telephone: 604-681-0084

Item 2. Date of Material Change

News Release dated February 7, 2013

Item 3. News Release

News Release dated February 7, 2013 was disseminated on February 7, 2013 and filed on SEDAR on February 7, 2013

Item 4. Summary of Material Change

Planet Mining announces change of business.

Item 5. Full Description of Material Change

February 7, 2013 - Vancouver, B.C. Planet Mining Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce its intention to become a publicly traded investment issuer that will capitalize on the track record of success of its management in the resource industry.

The Company is currently listed on the facilities of the TSX Venture Exchange (the "**Exchange**") under the trading symbol "PXI" and is engaged in the exploration and development of mineral properties. The Company holds a 40% interest in the Sidace Lake property located in the Red Lake gold district of Ontario through a joint venture with Goldcorp Inc. The Company also has an option to earn up to a 100% interest in the Golden Loon property located in south-central British Columbia.

After a thorough evaluation of the Company's existing mining assets and a review of strategic options for the Company generally, the board of directors (the "**Board**") has determined that it is in the best interests of the Company to refocus its business operations from a resource company to an "Investment Issuer". The Company has conceptualized a new business model that focuses on using the Company's residual cash and capitalizing on the Board's and management's expertise, to invest in projects and companies in the resource sector, including precious metals, uranium and coal, oil and gas, base metals, potash, lithium and rare earths. The adoption of the Company's new business model will

constitute a “change of business” (the “**COB**”) for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* (“**Policy 5.2**”).

Completion of the COB is subject to a number of conditions, including acceptance from the Exchange. The proposed COB also requires approval from the Company’s shareholders at the Company’s upcoming annual general and special meeting (the “**Meeting**”). The COB cannot close until the required shareholder approval is obtained. Additional information with respect to the COB will be provided in the management information circular (the “**Circular**”) to be prepared in connection with the Meeting. There can be no assurance that the COB will be completed as proposed or at all.

Byron Capital Markets Ltd. (the “**Sponsor**”), subject to completion of satisfactory due diligence, has agreed to act as a sponsor to the Company in connection with the COB pursuant to the requirements in Policy 5.2. The Sponsor will provide the required services in compliance with the applicable rules and policies of Exchange Policy 2.2 – *Sponsorship and Sponsorship Requirements*. The Sponsor’s agreement to sponsor the COB should not be construed as any assurance with respect to the merits of the COB or the likelihood of its completion.

Completion of the COB is subject to a number of conditions, including Exchange acceptance and disinterested shareholder approval. The COB cannot close until the required shareholder approval is obtained. There can be no assurance that the COB will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the Circular to be prepared in connection with the COB, any information released or received with respect to the COB may not be accurate or complete and should not be relied upon. Trading in the securities of the Company should be considered highly speculative.

The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

For further information please contact Mr. Robert Orr, Investor Relations at 604-681-0084.

.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

The following senior officer of the Issuer is knowledgeable about the material change and the Report and may be contacted:

Tony Ricci, President and Director Telephone: 604-681-0084.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 7th day of February, 2013.