

**FORM 51-102F3**

**Material Change Report**

**Item 1. Name and Address of Company**

Planet 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 April 1, 2011

**Item 3. News Release**

News Release dated April 1, 2011 was disseminated via TheNewsWire and filed on SEDAR on April 1, 2011.

**Item 4. Summary of Material Change**

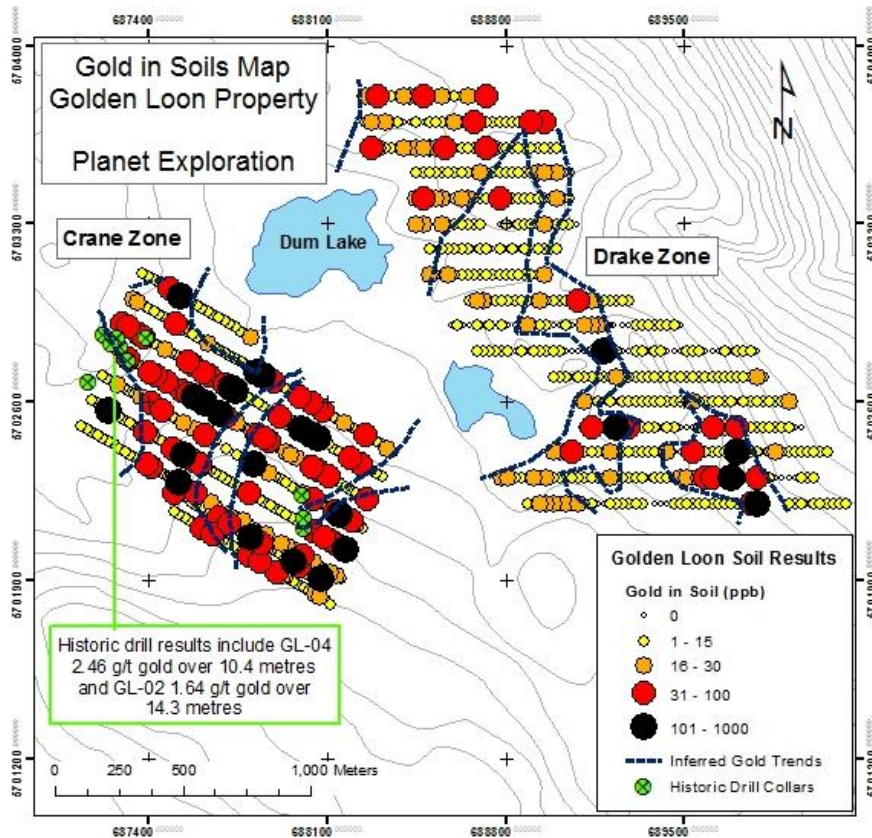
Planet makes new gold discover at Loon Property.

**Item 5. Full Description of Material Change**

**VANCOUVER, B.C. April 1, 2011** – Planet Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce the discovery of widespread elevated gold within a 2000+ metre long soil anomaly at the Golden Loon property. This discovery doubles the area of previously reported gold-in-soils and suggests that a broad, widely gold mineralized structural network underlies the property.

***Discovery of Gold at Drake Target Doubles Footprint of Gold System***

Historic exploration defined an open-ended 2500+ metre by 1000+ metre area of largely continuous elevated copper-in-soil values east of Dum Lake, the "Drake" zone, which was never tested for precious



metal content. A new series of 545 soil samples were collected from a 2,200 metre by 300 to 1000 metre wide grid over the core of the Drake zone. **Multiple gold-in-soil targets have now been identified, with soil values returning up to 565 ppb (0.565 g/t) gold.** These define a similar northwest and northeast trending gold-in-soil pattern as has been successfully drill tested in the “Crane” zone, 1 kilometre to the southwest. The newly defined gold targets in the Drake zone are open to expansion in all directions.

In the Crane zone, gold-in-soil values overlie a strongly silicified, gold mineralized structural network. Historical reconnaissance drilling intersected multiple mineralized intervals including 2.46 g/t gold over 10.4 metres and 1.64 g/t gold over 14.3 metres in two separate drill holes. These occur within a broad generally 70 to 80 metre wide silicified and gold mineralized structure, and results approximate true mineralized thicknesses. The discovery of a similar gold-in-soil system in the Drake zone suggests that a widely mineralized structural network underlies both areas, defining a broad, greater than 2 square kilometre target that is open to expansion.

The 2011 exploration program at Golden Loon will continue with geological mapping and geochemical sampling, and ground-based geophysics and trenching to

define drill targets. The company will undertake an aggressive drill campaign on the Crane and Drake zones upon target definition.

The Company also announces that it has granted incentive stock options to certain consultants to purchase up to 250,000 common shares pursuant to the Company's stock option plan. The stock options are exercisable at \$0.35 per share, exercisable up to and including March 31, 2016.

### ***About Planet Exploration***

Planet Exploration is a Canadian mineral exploration company focused on exploration for high development potential gold resources. The Planet/Goldcorp joint venture owns 100% of the Sidace Lake property in the Red Lake gold district of Ontario, 60% Goldcorp and 40% Planet. The Sidace Lake property has an NI 43-101 compliant Indicated and Inferred resource of 360,000 ounces of gold.

Planet has an option to earn up to 100% interest in the Golden Loon property through its option agreement with Tilava Mining Corporation, a private company. The property is located eight kilometres west of the town of Little Fort, British Columbia, and hosts two multi-kilometre gold and copper in soil and bedrock anomalies.

Mr. Chris Taylor, M.Sc. P.Geo, is President of Planet and is the Qualified Person as defined by National Instrument 43-101, who supervised the preparation of the above information.

For further information please contact Mr. Chris Taylor, P.Geo., President, or Ms. Samantha Shorkey, 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:

Chris Taylor, President and Director Telephone: 604-681-0084.

**Item 9.        Date of Report**

DATED at Vancouver, British Columbia, this 1<sup>st</sup> day of April, 2011.