



302 – 750 West Pender Street  
Vancouver, BC  
V6C 2T7  
[www.planetexploration.net](http://www.planetexploration.net)

TSX-V SYMBOL: PXI

## NEWS RELEASE

### *Planet Announces Progressive IR Consultants Corp as IR Provider*

**May 5, 2011 - Vancouver, B.C.** Planet Exploration Inc. ("Planet" or the "Company") (TSX-V: PXI) is pleased to announce that it has retained Progressive IR Consultants Corp. ("Progressive") as its investor relations and corporate communications service provider. Progressive is a Vancouver, BC, Canada based company that has provided marketing and investor relations services for publicly traded companies on the TSX and TSX Venture exchange since 2006.

Progressive has been retained for a period of one year and will be responsible for building Planet Exploration's investment audience through the dissemination of corporate data packages, broker presentations, broker communications, mining analyst communications, attending trade shows and handling shareholder enquiries regarding the Company.

Progressive will receive \$7,500 (plus HST) per month in remuneration and be reimbursed for all approved expenses. The Company will grant Progressive stock options to acquire 300,000 shares in the capital of the Company at an exercise price of \$0.36. The options are granted pursuant to the Company's Stock Option Plan and will vest in accordance with the provisions therein and the policies of the TSX Venture Exchange, which require that options granted to a consultant providing investor relations services must vest in stages over 12 months with no more than one quarter of the options vesting in any three month period.

The agreement and grant of options is subject to TSX Venture Exchange approval.

#### **PLANET EXPLORATION INC.**

On behalf of the Board

"Chris Taylor"

Chris Taylor, President

For further information on the Company, please contact:

Progressive IR Consultants Corporation  
604-689-2881  
[info@progressive-ir.com](mailto:info@progressive-ir.com)

or

Mr. Chris Taylor, M.Sc. P.Geo  
President, Planet Exploration  
604-681-0084.

*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.*