

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 May 5, 2011

Item 3. News Release

News Release dated May 5, 2011 was disseminated via TheNewsWire and filed on SEDAR on May 5, 2011.

Item 4. Summary of Material Change

Planet announces Progressive IR Consultants Corp as IR provider.

Item 5. Full Description of Material Change

VANCOUVER, B.C. May 5, 2011 – 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.

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 5th day of May 2011.