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**August 19, 2016**

**PLANET CLOSSES PREVIOUSLY ANNOUNCED SALE OF SIDACE PROPERTY**

Vancouver, British Columbia – August 19, 2016 **Planet Mining Exploration Inc.** (the "**Company**" or "**Planet**") (**TSX.V:PXI**) is pleased to announce that further to its news release dated June 23, 2016, it has now closed the sale of all of its interest, being a stake of 39.5%, in the Sidace Lake gold property (the "**Sidace Property**") located 25 km northwest of Balmertown in the Red Lake mining camp, Ontario, to TomaGold Corporation ("**TomaGold**").

TomaGold purchased Planet's interest in the Sidace Property for a price of \$1,500,000.00, which was paid by the issuance of common shares in the capital of TomaGold (the "**TomaGold Shares**") at a deemed price of \$0.10, for an aggregate of 15,000,000 TomaGold Shares.

The TomaGold Shares are be subject to a statutory hold period of four months and a day from the date of issuance, and now form part of the investment portfolio of the Company. The Company's primary business has remained as an investment issuer, focusing on, but not limited to, investing in early stage, high growth companies offering capital appreciation potential.

ON BEHALF OF THEBOARD

*Neither the 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 release.*