PLANET VENTURES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS

For the Year Ended March 31, 2019

Management's Discussion and Analysis

This management's discussion and analysis ("MD&A") for the year ended March 31, 2019 are prepared by management on July 26, 2019 for Planet Ventures Inc. (formerly Planet Mining Exploration Inc.) (the "Company", "Planet") in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Caution Regarding Forward Looking Information

This MD&A, which contains certain forward-looking statements, are intended to provide readers with a reasonable basis for assessing the financial performance of the Company. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Such factors include, but are not limited to, fluctuations in the currency markets such as Canadian dollar and U.S. dollar, fluctuations in the prices of gold and other commodities, changes in government legislation, taxation, controls, regulations and political or economic developments in Canada and other countries in which the Company carries or may carry on business in the future, risks associated with mining or development activities, the speculative nature of exploration and development, including the risk of obtaining necessary licenses and permits, and quantities or grades of reserves. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements. Specific reference is made to the "Risks and Uncertainties" and "Use of Estimates and Judgments" sections of these MD&A for a discussion of some of the factors underlying forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

OUTLOOK AND CHANGE OF BUSINESS

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change in business from a "junior mineral exploration company" to an "investment issuer". From its inception up to October 2, 2014, the Company was a junior mineral exploration company that is listed under the symbol "PXI" on the TSX Venture Exchange. The adoption of the Company's new business model constituted a "change of business" (the "COB") for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* ("Policy 5.2").

The Company established a special committee of directors to identify, examine and continue to consider strategic investments and alternatives available to the Company with the ultimate view of enhancing shareholder value. The review is focused on all accretive investments including those outside the resource sector. The Company cautions shareholders that there is no assurance that the strategic review will result in any strategic or financial transactions.

Planet has been reviewing unique and exciting opportunities in the gaming, technology, hemp and resource sectors. The newly re-launched website www.planetventuresinc.com features up-to-date information on the company's current investments as well as a concise messaging on their plans going forward. Management is working to position Planet as a leading investment issuer giving shareholders access to a wide range of investments in all sectors of the market. To date, the Company has made several strategic investments within the mining, cryptocurrency and blockchain arena in addition to its most recent investment in a legal web-based sports book. As of the date of this MD&A the Company has made a number of investments, as described in "Investments".

In June 2017 the Company changed its name to Planet Ventures Inc. without changing a trading symbol.

OVERALL PERFORMANCE

As at March 31, 2019, the net asset value per share ("NAV per share") was $0.04 as compared to $0.06 as at March 31, 2018, (See "Use of Non-IFRS Financial Measures" elsewhere in this MD&A).

The following is Planet's NAV per share for the eight most recently completed quarterly financial periods:

		NAV per share*
March 31, 2019	$	0.04
December 31, 2018		0.04
September 30, 2018		0.05
June 30, 2018		0.05
March 31, 2018		0.06
December 31, 2017		0.07
September 30, 2017		0.06
June 30, 2017		0.07

*See "Use of Non-IFRS Financial Measures".

INVESTMENTS

Investments at cost and fair value consist of the following:

	March 31, 2019		March 31, 2018	
	Cost	Fair market value	Cost	Fair market value
Equity - public companies	$ 3,013,171	$ 2,274,726	$ 2,995,962	$ 2,359,460
Warrants	9,780	-	26,692	69,875
Equity - private companies	740,000	69,005	385,000	218,502
Total	**$ 3,762,951**	**$ 2,343,731**	**$ 3,407,654**	**$ 2,647,837**

(a) Equity investments

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period.

(b) Warrants held

The fair value of warrants held that are not traded on an active market is determined using a Black-Scholes pricing model based on assumptions that are supported by observable current market conditions and as such are classified within Level 2 of the fair value hierarchy.

(c) Investments in crypto currencies

During the year ended March 31, 2018 the Company purchased $291,386 in crypto currencies convertible into Ethereum in the digital currency market.

Investments in cryptocurrency at cost and fair value consist of the following:

	March 31, 2019		March 31, 2018	
	Cost	Fair market value	Cost	Fair market value
Investments in crypto currencies	**$ 228,664**	**$ -**	**$ 228,664**	**$ 3**

(d) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below. Options and warrants of private companies are carried at their intrinsic value.

(e) Subsequent to the year-ended March 31, 2019 the Company invested a total of $679,500 in private and public companies.

SELECTED FINANCIAL INFORMATION

For the years ended March 31, 2019, 2018 and 2017 (under IFRS unless otherwise noted) ($)

	2019	2018	2017
Total assets	5,059,901	4,518,740	4,763,271
Total liabilities	40,663	40,396	23,571
Interest, dividend income and financing fee	31,167	9,405	202,811
Net realized gain on disposal of investments in equity instruments	117,578	187,261	396,605
Net realized gain (loss) on disposal of investments in crypto currencies	-	(2,260)	-
Net change in unrealized gain (loss) on investments in equity instruments	(659,404)	(962,190)	410,424
Fair value adjustments on investments in crypto currencies	(3)	(228,661)	-
Net gain (loss) for the year before income tax provision	(1,029,928)	(1,285,878)	2,722,898
Gain (loss) per share	(0.01)	(0.02)	0.04

By recent eight quarters (under IFRS unless otherwise noted) ($)

	March 31, 2019	December 31, 2018	September 30, 2018	June 30, 2018
Interest, dividend income and financing fee	32,746	3,559	439	423
Net realized gain (loss) on disposal of investments in equity instruments	(15,187)	201,548	(118,123)	49,340
Net change in unrealized gain (loss) on investments in equity instruments	135,346	(726,473)	(183,317)	115,040
Fair value adjustments on investments in crypto currencies	(3)	-	-	-
Net gain (loss) for the period	9,469	(581,481)	(545,379)	87,463
Net gain (loss) per share	(0.00)	(0.01)	(0.00)	0.00

	March 31, 2018	December 31, 2017	September 30, 2017	June 30, 2017
Interest and dividend income	1,921	3,274	1,474	2,736
Net realized gain (loss) on disposal of investments in equity instruments	75,820	117,976	4,058	(10,593)
Net realized loss on disposal of investments in crypto currencies	(2,260)	-	-	-
Net change in unrealized gain (loss) on investments in equity instruments	(1,050,812)	571,101	(231,032)	(251,447)
Fair value adjustments on investments in crypto currencies	(228,661)	-	-	-
Consulting income	-	105,000	-	151,905
Net gain (loss) for the period	(1,338,105)	474,491	(268,117)	(154,147)
Net gain (loss) per share	(0.02)	0.01	(0.00)	0.00

RESULTS OF OPERATIONS

Year ended March 31, 2019 and 2018

Investment income (loss)
Investment loss for the year ended March 31, 2019 was $504,662 as compared to an investment loss of $996,445 for the year ended March 31, 2018. There was no investment income or loss related to cryptocurrencies during the year ended March 31, 2019 and in the comparative period.

Operating expenses
Operating expenses for the year ended March 31, 2019 were $547,818 as compared to $548,042 for the year ended March 31, 2018. The major changes relate to increase in share-based compensation of $165,945 related to increased number of share options granted and decreased travel and promotion expense of $212,880 as compared to similar expense during the year ended March 31, 2018. Increase in consulting fee by $37,989 during the year ended March 31, 2019 as compared to $55,220 incurred during the year ended March 31, 2018 and increase in professional fees by $22,710 during the year ended March 31, 2019 as compared to $38,274 incurred during the year ended March 31, 2018 are due to the Company increasing its efforts in identifying new emerging market opportunities with high growth potential.

Three months ended March 31, 2019 and 2018

Investment income (loss)
Investment gain for the three months ended March 31, 2019 was $152,902 as compared to an investment loss of $1,203,992 for the three months ended March 31, 2018. During the three months ended March 31, 2019 unrealized investment loss related to cryptocurrencies was reclassified to recognized investment loss as the cryptocurrency market changed.

Operating expenses
Operating expenses for the three months ended March 31, 2019 were $168,389 as compared to $135,817 for the three months ended March 31, 2018. The change in operating expenses is primarily the result of decrease in promotion expense by $63,799 from $68,785 incurred during the three months ended March 31, 2018 and increase in share-based compensation expense by $107,067 to $101,001 recorded during the three months ended March 31, 2019. There were no stock options granted during the three months ended March 31, 2018.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objectives when managing capital are:

- To maintain appropriate cash reserves on hand to meet ongoing exploration and operating costs, and
- To invest cash on hand in highly liquid and highly rated financial instruments.

The Company defines its capital as shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return capital to shareholders. The Company currently has no externally imposed capital requirements. Recent economic conditions have not significantly affected the Company's objectives, policies or processes for managing its capital.

The Company has no debt and working capital of $4,989,805 as at March 31, 2019 ($4,448,911 as at March 31, 2018). The Company utilizes this working capital for expenditures on acquisition of investments and general and administrative expenses.

RELATED PARTY TRANSACTIONS

a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued to directors, officers and companies in which directors and officers are shareholders or partners are included in general expenses as follows:

	March 31, 2019	March 31, 2018
Management and administration fees	**$ 75,000**	$ 60,000
Directors' fees	**6,000**	6,000
Stock based compensation	**206,926**	67,918
Total	**$ 287,296**	$ 133,918

As at March 31, 2019, $9,404 (March 31, 2018 – $4,154) was advanced to a company for the next month's provision of administrative services including services of Chief Financial Officer.

b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in these financial statements are as follows:

- During the year ended March 31, 2019, the Company granted 2,450,000 (2018 – 900,000) stock options to directors and officers of the Company. The stock options are exercisable at $0.10 per option for five year period. Fair value of the options was estimated at $206,296 (2018 - $67,918) (Note 8(c)).

- During the year ended March 31, 2019, the Company incurred $24,984 (2018 - $13,774) in legal expenses from a law firm of which a director and officer is a partner. As at March 31, 2019, $8,877 (March 31, 2018 - $9,476) was payable to this law firm, and $43,950 (March 31, 2018 – $780) was held in trust.

- The Company has investments in shares of corporations with directors and officers in common. As at March 31, 2019, fair market value of these investments was $173,633 (March 31, 2018 - $720,000) and cost $272,833 (2018 - $180,000).

- During the year ended March 31, 2019, the Company loaned $250,000 (2018 - $nil) (Note 6) to a company director of which is a director of the Company. As at March 31, 2019, $8,445 (2018 - $nil) was accrued as interest. Subsequent to the year ended March 31, 2019 the loan and interest was repaid.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares. On November 16, 2017, the Company closed a private placement with the sale of 20,000,000 units at $0.05 per unit for gross proceeds of $1,000,000. Each unit consists of one common share and one common share purchase warrant. Each warrant is exercisable at $0.10 per for a two-year period.

In July 2018 the Company issued 2,500,000 shares on exercise of warrants of the Company at $0.10.

On March 14, 2019, the Company closed a private placement with the sale of 22,000,000 units at $0.05 per unit for gross proceeds of $1,100,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.10 per share for a two-year period. The Company paid $33,250 as a finder's fee and $6,714 as a filing fee.

As at July 26, 2019 and March 31, 2019, the Company had 114,039,190 shares issued and outstanding.

Stock Options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

On February 1, 2019 the Company granted stock options to purchase a total of 2,000,000 common shares at a price of $0.10 per common share. The options are exercisable for a period of 60 months from the date of grant. The fair value of the options of $107,067 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.06; exercise price – $0.10; expected life – five years; volatility – 153%; dividend yield – $nil; and risk-free rate – 1.86%.

On August 1, 2018 the Company granted 1,000,000 stock options exercisable at $0.15 for a period of five years to directors, officers and consultants of the Company. The fair value of the options of $153,719 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.16; exercise price – $0.15; expected life – five years; volatility – 181%; dividend yield – $nil; and risk-free rate – 2.26%.

On October 23, 2017, the Company granted 1,000,000 stock options at an exercisable price of $0.10 per option with a term of five years. The fair value of the options was estimated as $75,464. The fair value of the options was calculated using the Black-Scholes option pricing model with the following assumptions: stock price – $0.08; exercise price – $0.10; expected life – five years; volatility – 173%; dividend yield – $0; and risk-free rate – 1.62%.

On December 6, 2017, the Company granted 200,000 stock options at an exercisable price of $0.10 per option with a term of six months. The fair value of the options was estimated at $25,444. The fair value of the options was calculated using the Black-Scholes option pricing model with the following assumptions: stock price – $0.20; exercise price – $0.10; expected life – six months; volatility – 169%; dividend yield – $0; and risk-free rate – 1.47%. The amount of $6,066 of the total fair value of these options was recorded as a prepaid expense.

A summary of the Company's stock option activity:

	Number of optioned common shares	Weighted average exercise price
Balance, as at March 31, 2017	75,000	$ 0.15
Expired	(75,000)	$ 0.15
Granted	1,200,000	$ 0.10
Balance, as at March 31, 2018	1,200,000	$ 0.10
Expired	(200,000)	$ 0.10
Granted	3,000,000	$ 0.12
Balance, as at March 31, 2019 and July 26, 2019	**4,000,000**	**$ 0.11**

As at July 26, 2019, the Company had options outstanding and exercisable to acquire common shares of the Company as follows:

Expiry date	Exercise price	Number of options outstanding	Number of options exercisable	Weighted average remaining contractual life (in years)
October 23, 2022	$ 0.10	1,000,000	1,000,000	3.25
August 1, 2023	$ 0.15	1,000,000	1,000,000	4.02
February 1, 2024	$ 0.10	2,000,000	2,000,000	4.53

Share purchase warrants

On March 14, 2019 as part of the private placement, the Company granted 22,000,000 warrants exercisable at $0.10 for a two-year period.

In July 2018 2,500,000 warrants were exercised leaving 39,500,000 warrants outstanding as at March 31, 2019 and July 26, 2019. As at July 26, 2019 the weighted average remaining contractual life of the warrants is 1.05 years.

Off-balance Sheet Arrangements

As at March 31, 2019 as well as the date of this report, the Company does not have any off-balance sheet arrangements.

<u>COMMITTMENTS</u>

a) Management and administration services

The Company is paying a monthly fee of $10,000 for provision of management and administrative services. The agreement may be terminated by the Company with 60 days' written notice.

b) Office lease

On April 1, 2016, the Company entered into an office lease agreement for a term of five years and eleven months from April 1, 2016 to February 28, 2022 with commitments aggregated as follows:

Year	
2020	80,675
2021	82,578
2022	77,295
	$ 240,548

USE OF ESTIMATES AND JUDGMENTS

Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

Valuation of investments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments and investments in crypto currencies (Notes 3d to the financial statements for the year ended March 31, 2019).

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) *Going concern assumption*
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws.

While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

RISKS AND UNCERTAINTIES

As at July 26, 2019, the Company has no material assets other than cash and investments.

Portfolio Exposure

Given the nature of the Company's activities, its results of operations and financial condition are dependent upon the market value of the securities that comprise the Company's portfolio. Market value can be reflective of the actual or anticipated operating results of our portfolio companies and/or the general market conditions that affect the sectors in which Planet invests. The Company's investment activities are currently concentrated primarily in resource, biotechnology and technology sectors. There are various factors that could affect these sectors which could have a negative impact on Planet's portfolio companies and thereby have an adverse effect on the Company's business. Additionally, Planet's investments are mostly in small-cap businesses which the Company believes exhibit potential for growth and sustainable cash flows but which may not ever mature or generate the returns the Company expects or may require a number of years to do so. Junior exploration and technology companies may never achieve commercial discoveries and production. This may create an irregular pattern in the Company's revenues (if any). Additionally, macro factors such as fluctuations in commodity prices and global political, economic and market conditions could have an adverse effect on one or more sectors to which the Company is exposed, and a disproportionate effect on the sectors as compared to the overall market, thereby negatively impacting one or more of the portfolio companies concurrently. Company-specific and industry specific risks which materially adversely affect Planet's portfolio investments may have a materially adverse impact on our operating results.

Cash Flows/Revenue

Planet generates revenue and cash flows primarily from its proceeds from the disposition of its investments, in addition to interest income earned on the Company's investments. The availability of these sources of funds and the amount of funds generated from these sources are dependent upon various factors, most of which are outside of the Company's direct control. The Company's liquidity and operating results may be adversely affected if access to the capital markets is hindered, whether as a result of a downturn in the market conditions generally or to matters specific to Planet, or if the value of the Company's investments decline, resulting in lesser proceeds of disposition and capital losses for Planet upon disposition.

Private Issuers and Illiquid Securities

Planet can invest in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair Planet's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of Planet's possible private company investments or that the Company will otherwise be able to realize a return on such investments.

Planet also can invest in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and

the value of such securities could decline during such period. Illiquid investments are subject to various risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

As at March 31, 2019 the Company invested $740,000 (March 31, 2018 - $218,502) in private companies.

Share Prices of Investments

Planet's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the control of Planet, including quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations.

These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of the Company's investments and significantly negatively impact upon the Company's operating results.

Concentration of Investments

There are no restrictions on the proportion of Planet's funds and no limit on the amount of funds that may be allocated to any particular investment (subject to board approval for investments in excess of a pre-determined threshold), industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a particular company (or a limited number of companies), business, industry or sector, as a consequence of which, the Company's financial results may be substantially adversely affected by the unfavourable performance of that single (or few) investment(s) or sector.

Lack of Trading

The lack of trading volume in certain Company's investments reduces the liquidity of an investment in an investee companies shares. Such lack of liquidity could impact the market price of the Company's investments and negatively impact the Company's operating results.

Dependence on Management

Planet is dependent upon the efforts, skill and business contacts of key members of management, for among other things, the information and deal flow they generate during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's continued success will depend upon the continued service of these individuals who are not obligated to remain employed with Planet. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm the Company's ability to maintain or grow existing assets and raise additional funds in the future.

Additional Financing Requirements

Planet anticipates ongoing requirements for funds to support the Company's growth and may seek to obtain additional funds for these purposes through public or private equity shares or debt financing. There are no assurances that additional funding will be available to the Company at all, on acceptable terms or at an acceptable level. Any additional equity financing may cause shareholders to experience dilution, and any additional debt financing may result in increased interest expense or restrictions on our operations or ability to incur additional debt. Any limitations on the Company's ability to access the capital markets for additional funds could have a material adverse effect on the Company's ability to grow its investment portfolio.

The Ability to Manage Growth

Significant growth in Planet's business, as a result of acquisitions or otherwise, could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative and financial controls and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs, which could have a material adverse effect on the Company.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual dividends received from the Company will remain subject to the discretion of the Company's Board of

Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of securities and payments of cash of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares, or securities convertible into common shares, would result in dilution, possibly substantial, to present and prospective holders of common shares.

Conflict of Interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Volatility of Share Price

Market prices for shares of early stage companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

CHANGES IN ACCOUNTING POLICIES

Details of the Company's significant accounting policies and voluntary change in accounting policy can be found in note 3, adopted accounting standards and future accounting changes can be found in note 4 to the Company's annual financial statements as at and for the year ended March 31, 2019. The Company is currently assessing what impact, if any, the application of the new standards or amendments (as disclosed in note 4 to the Company's annual financial statements as at and for the year ended March 31, 2019) will have on the financial statements.

OFF- BALANCE SHEET TRANSACTIONS

The Company has not entered into any off-balance sheet arrangements.

DISCLOSURE CONTROLS AND PROCEDURES

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at March 31, 2019. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including its CEO and CFO, believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override to the future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

There have been no changes in the Company's internal controls over financial reporting during the year ended March 31, 2019 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR website at **www.sedar.com**