

AMENDED AGREEMENT WITH FIRST XI E-SPORTS

VANCOUVER, British Columbia – October 11, 2019 – Planet Ventures Inc. (TSX-V: PXI; FSE: P6U) (“Planet” or the “Company”) is pleased to announce that it has amended its Letter of Intent (“the LOI”, the “Agreement”) to acquire First Eleven Limited (“First XI”), a sports media and e-sports gaming company based in the United Kingdom, announced by Planet on July 17, 2019. The investment in First XI, as amended, will further diversify the investment portfolio of the Company, which currently includes technology, oil and gas, and natural resource investments.

Amended terms of the Investment:

- Planet Ventures Inc. will purchase all of the issued and outstanding shares of First XI by issuing 70,000,000 common shares and assume certain liabilities of First XI for total consideration of \$3,700,000;
- Planet will undertake to raise by way of a unit private placement up to \$1,400,000 at \$0.05 per unit. Each unit will consist of one common share and one common share warrant exercisable at \$0.10 for a two-year period.

The terms of the Agreement were amended to reflect the additional value attributable to First XI acquiring a UK gaming license for online wagering and a full sports betting platform compliant with and regulated by the UK gaming commission. The gaming license completes the overall platform for First XI to commercialize and operate legally in the UK and in regulated jurisdictions throughout the world. The amendment to the terms of the financing reflect the context of the market.

The use of proceeds of the private placement will be funding the rollout and commercialization of the First XI platform and additional investments by the Company in the discretion of its investment committee.

The acquisition of First XI is conditional upon, inter alia, approval of the TSX Venture Exchange, the definitive agreement and completion of the concurrent financing.

About eSports

eSports has been dubbed as an “explosive billion-dollar industry” with events occupying massive stadiums with millions of spectators tuning in on a daily basis through its streaming services. Newzcoo, a market analytics company, estimates that the esports market will reach \$1.8 billion to as high as \$3.2 billion in revenue by 2022. A Goldman Sachs reports stipulates that as a result of such massive growth in audience, “lucrative monetization opportunities” will arise through various channels, with media rights alone reaching \$3 billion by 2022.

About First XI

First XI’s unique business model combines the passion for Football & eSports with cutting edge gamer technology combined with exclusive access to football stars. First XI, is the first sports

media company to produce and manage e-Sports teams made up entirely of professional soccer players alongside soccer legends who will play against, participate and engage with football fans and gamers as part of a unique and exciting gaming experience.

First XI's licensed proprietary technology platform will provide a 24/7 gamer hub, dedicated to gamers and soccer fans delivering live competitive e-Sports competitions, professional events, jackpot prizes, news, games updates, live media partner information. 1st XI's game platform offers players multiple game options, via syndicated and collective peer-to-peer group play.

Subscribers & First XI Gold, Silver, Bronze Club members will have the opportunity to play with and against and watch soccer stars play FIFA, esports, via live streamed social media networks, including First XI's own dedicated e-Sports gamer platform. With an obtainable daily reach of millions of players.

First XI's social reach, delivers relevant and compelling content with its ability to drive revenues, deliver a significant audience and attract International brands on a global basis.

Combining the passion for football alongside the significant growth in e-Sports, offers a unique opportunity to build a subscriber base of millions of dedicated sports fans.

The company is based in the UK with an operating subsidiary in Brazil. The Passion that Brazil has for sports is clearly visible in its thriving and growing eSports scene. The Country boasts a significant and substantial gamer base in excess of 75.7M and has the third largest E-Sports fans base in the world with 7.6 million Brazilians watching professional content more than once per month (*Data sourced from "Newzoo"*)

About Planet Ventures Inc.

Planet Ventures Inc. (PXI.V), is an investment issuer listed on the Toronto Venture Exchange, that is focused on investing in disruptive companies and industries that have high growth potential. Our unique portfolio driven investment policies provide our investors access to emerging and high-growth opportunities while shielding them from any formidable downside.

For more information, please visit our website: planetventuresinc.com

ON BEHALF OF THE BOARD

"Zula Kropivnitski"
Zula Kropivnitski

Chief Financial Officer and Director

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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.