

**PLANET VENTURES PROVIDES UPDATE ON ITS \$1,400,000
NON-BROKERED PRIVATE PLACEMENT**

VANCOUVER, British Columbia – January 17, 2020 – Planet Ventures Inc. (TSX.V: PXI; FSE: P6U) (“Planet” or the “Company”) is pleased to announce that further to its news release dated October 11, 2019, the Company is proceeding with its non-brokered private placement for gross proceeds of up to \$1,400,000 (the “**Private Placement**”). The Private Placement will consist of the sale of up to 28,000,000 units of the Company (the “**Units**”) at an issue price of \$0.05 per Unit, with each Unit consisting of one common share (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant will entitle the holder to purchase an additional Share for a period of 24 months at a price of \$0.10 per Share.

The Company may pay finders’ fees in cash and securities in connection with the Private Placement up to the maximum allowable under TSX Venture Exchange policies.

Closing of the Private Placement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the TSX Venture Exchange. All securities issued in connection with the Private Placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation. The Company intends to use the net proceeds from the Private Placement for working capital to partially fund the acquisition of First Eleven Limited, an e-sports gaming company based in the United Kingdom.

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

ON BEHALF OF THE BOARD

“Zula Kropivnitski”
Zula Kropivnitski

Chief Financial Officer and Director

INVESTOR RELATIONS CONTACT

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Neither TSX Venture Exchange nor its Regulations 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.

Cautionary Statement Regarding “Forward-Looking” Information

Some of the statements contained in this press release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond the Company’s control. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this news release. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, except as may be required by law.