

PLANET VENTURES RECEIVES FINAL APPROVAL AND CLOSSES ACQUISITION OF 1ST ELEVEN LIMITED

VANCOUVER, British Columbia – February 12, 2020 – Planet Ventures Inc. (TSX-V: PXI; FSE: P6U) (“Planet” or the “Company”) is pleased to announce that it has received final approval from the TSX Venture Exchange for its acquisition (the “Acquisition”) of 1st Eleven Limited (“First XI”) and the acquisition closed on February 12, 2020.

Pursuant to the terms of the share exchange agreement (the “Share Exchange Agreement”) between the Company and First XI dated November 1, 2019, the Company issued 70,000,000 common shares in the capital of the Company to the former First XI shareholders in exchange for all of the issued and outstanding shares in the capital of First XI. Additionally, pursuant to the Share Exchange Agreement, the Company paid First XI the aggregate sum of CDN\$200,000.

Zula Kropivnitski, CFO of Planet commented: “We are extremely pleased to announce the final approval from the TSX Venture Exchange of our acquisition of First XI. Moving forward, we will continue to be resolute in looking to provide investors with progressive investment and growth opportunities. As First XI continues to expand and roll out its compelling and unique eSports program, we will continue keep investors and shareholders informed of its progress.”

Peter Glancy, Founder and CEO of First XI commented: “We are excited to close our agreement with Planet Ventures and the timing is significant as we close at the beginning of 2020 as a new decade begins. eSports is a significant investment opportunity. The eSports industry continues its unwavering and unprecedented progression into a global multi-million dollar business and we look forward to having First XI make a significant impression in this exciting and growing market. It’s the perfect time to be joining Planet and we look forward to exciting times ahead.”

Planet’s management team continues to monitor its current portfolio of investments in the eSports, as well as several disruptive technology industries and will provide further updates over the coming months.

About First XI

First XI’s focus is to maximise on the exciting opportunities and capitalise on the increasing demand for live content in eSports, by offering live events with a unique athlete experience and gamer programming.

First XI’s unique business model combines the passion for football (soccer) and eSports with innovative gamer technology, and provides exclusive access to international athletes and football stars. First XI will be the first sports media company to produce and manage eSports teams made up entirely of professional athletes and football players, who will play against, participate and engage with football fans and gamers as part of a unique and exciting gaming experience.

First XI’s proprietary online platform will ultimately provide subscribers with a gamer hub, dedicated to gamers and sports fans who want a new, live, and competitive eSports experience. First XI will provide professional events, news, gamer programs, and live media partner

information. First XI's game platform offers players multiple game options, via syndicated and collective peer-to-peer group play.

First XI has offices in the UK and Brazil.

Brazil alone boasts a significant and substantial gamer base, having in excess of 75.7 million gamers, the third largest eSports fan base in the world and 7.6 million Brazilians watching professional content more than once per month (source: Newzoo). It is estimated that the eSports market could reach \$1.8 billion to as high as \$3.2 billion in revenue by 2022 (source: Newzoo).

About Planet Ventures Inc.

Planet Ventures Inc. (TSXV:PXI), is an investment issuer listed on the TSX 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

INVESTOR RELATIONS CONTACT

PLANET VENTURES INC.

Tel: (604) 681-0084

Fax: (604) 681-0094

Email: info@planetventuresinc.com

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.