

PLANET VENTURES INC. COMPLETES ACQUISITION OF CUCU SPORTS LIMITED AND APPOINTS SERGIO TEUBAL TO BOARD OF DIRECTORS

VANCOUVER, British Columbia – October 5, 2020 – Planet Ventures Inc. (TSX-V: PXI; OTC: PNXP; FSE: P6U) (“Planet” or the “Company”) is pleased to announce that further to its news releases dated May 28, 2020, and September 18, 2020, the Company, through its wholly-owned subsidiary 1261489 B.C. Ltd. (“AcquisitionCo”), has completed the acquisition of 100% of the issued and outstanding shares (the “Purchased Shares”) of Cucu Sports Limited (“Cucu”) in exchange for common shares (“Common Shares”) in the capital of the Company (the “Transaction”).

The Transaction was completed pursuant to the terms of a share exchange agreement (the “Definitive Agreement”) dated September 2, 2020, among the Company, AcquisitionCo, Cucu, and the shareholders of Cucu (the “Cucu Shareholders”).

The Transaction

Pursuant to the terms of the Definitive Agreement, as consideration for the sale and transfer of the Purchased Shares to AcquisitionCo, the Company issued to the Cucu Shareholders an aggregate of 12,000,000 Common Shares (the “Consideration Shares”). In addition to a regulatory hold period expiring four months and a day from the date of issuance, the Consideration Shares bear restrictive legends which provide for a staged release over a period of 18 months.

Additionally, upon closing of the Transaction Sergio Teubal, Cucu’s chief executive officer, was appointed to the Company’s board of directors. In connection with his appointment as a director, the Company issued Sergio Teubal 2,200,000 incentive stock options (the “Options”) to purchase 2,200,000 Common Shares (the “Option Shares”), exercisable at a price of \$0.10 per Option Share, for a period of five (5) years from the date of issuance. Mr. Teubal will continue in his role as chief executive officer of the Cucu.

With a strong footprint in both Latin America and Europe, Cucu has over 500 world class athletes subscribed to their advanced influencer platform, including soccer stars such as Alisson Becker (Liverpool, Brazil), Felipe Anderson (West Ham, Brazil), Gonzalo Higuain (Juventus, Argentina), Douglas Costa (Juventus, Brazil) and Gianluigi Buffon (Juventus, Italy). The gaming space is set to become a \$300 billion industry by 2025 with growth driven largely by digital media, streaming and associated influencer activity. South America is one of the fastest growing regions in the sector, just behind China and the United States. Brazil alone has over 80 million gamers, 65% of which consider video games to be their main form of entertainment.

"This is an exciting opportunity for Cucu," states Sergio Teubal. "The primary reason the Cucu Shareholders entered into the Definitive Agreement is due to the significant synergies and exciting opportunities that we can establish with Planet’s wholly-owned subsidiary First XI Limited (“First XI”). Cucu has made significant investments in the development of our proprietary technology, investing over seven figures over the past three years. The size of the influencer and eSports markets continues to grow year over year and it is the perfect time for us to maximize and expand our mobile capabilities by combining and integrating Cucu’s advanced sports influencer technology with First XI’s cutting-edge eSports and media properties. First XI and Cucu will build significant scale providing access to pro-athletes, creators and eSports stars with a shared passion for gaming. Cucu’s advanced influencer analytics capabilities will further serve First XI’s core product offering by powering and enhancing First XI’s Creator Network, driving scalable interactive gaming formats by using our unique data processing capabilities to engage with users and subscribers on a global scale.”

Christopher Glancy, chief product officer of First XI states, “With the addition of Cucu’s technology it will become seamless and simple for gaming creators to join the First XI Creator Network alongside professional athletes and eSports stars by simply downloading a single app. It will serve as a way to increase and manage a growing product pipeline whilst simultaneously turbocharging our product offering through a unique blend of mobile technology, data and talent management expertise alongside First XI’s cutting edge eSports and media technology.”

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 Cucu

Cucu has designed a mobile social media-publishing tool specifically designed to engage with the world's most influential athletes and sports stars by posting with a single tap on the phone. Cucu’s purposely-built mobile technology is designed to engage and capture a substantial audience on a global scale, by connecting, sports fans, e-gamers, influencers, and major international brands.

Among the many successful campaigns run by Cucu, include clients like Mercedes Benz, William Hill, Ab Imbev, Quilmes, Disney, Vitality Prudential, with athletes and international football stars that include Paolo Maldini, Italy & AC Milan, Gabriel Batistuta Argentina & Fiorentina, Andrea Pirlo, Italy & Juventus, Tania Cagnotto Olympic Diving Champion, amongst many others.

About Planet

Planet 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. Planet’s unique portfolio driven investment policies provide 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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This release includes certain statements that may be deemed "forward-looking statements". All statements in this release, other than statements of historical facts, that address events or developments that the Company expects to occur, are forward-looking statements. Forward-looking statements are statements that are not historical facts and are generally, but not always, identified by the words "expects", "plans", "anticipates", "believes", "intends", "estimates", "projects", "potential" and similar expressions, or that events or conditions "will", "would", "may", "could" or "should" occur. Although the Company believes the expectations expressed in such forward-looking statements are based on reasonable assumptions, such statements are not guarantees of future performance and actual results may differ materially from those in the forward-looking statements. Factors that could cause the actual results to differ materially from those in forward-looking statements include regulatory actions, market prices, and continued availability of capital and financing, and general economic, market or business conditions. Investors are cautioned that any such statements are not guarantees of future performance and actual results or developments may differ materially from those projected in the forward-looking statements. Forward-looking statements are based on the beliefs, estimates and opinions of the Company's management on the date the statements are made. Except as required by applicable securities laws, the Company undertakes no obligation to update these forward-looking statements in the event that management's beliefs, estimates or opinions, or other factors, should change.