

**NEWS RELEASE**  
**PLANET VENTURES ANNOUNCES EFFECTIVE DATE FOR SHARE**  
**CONSOLIDATION**

**Vancouver, British Columbia – October 23, 2020 – Planet Ventures Inc. (TSX-V: PXI; FSE: P6U) (“Planet” or the “Company”)** is pleased to announce that it will implement the previously announced consolidation (the “**Consolidation**”) of its outstanding shares (the “**Common Shares**”) on the basis of one (1) post-Consolidation Common Share for every five (5) pre-Consolidation Common Shares, effective as of October 28, 2020. The Company has received TSX Venture Exchange (“**TSXV**”) approval for the Consolidation.

Following the Consolidation, the Common Shares will continue to be traded on the TSXV under the symbol “PXI”. The Common Shares are scheduled to begin trading on a post-Consolidation basis at market open on October 28, 2020.

A letter of transmittal will be mailed to all registered shareholders with instructions on how to exchange their existing pre-Consolidation share certificate(s) for new post-Consolidation share certificate(s).

The Company currently has 224,039,190 Common Shares issued and outstanding. Following the Consolidation, the Company will have approximately 44,807,838 Common Shares issued and outstanding. No fractional Common Shares will be issued as a result of the Consolidation. In the event a holder of Common Shares would otherwise be entitled to receive a fractional Common Share in connection with the Consolidation, the number of Common Shares to be received by such shareholder will be rounded down to the next whole number if that fractional Common Share is less than one half (1/2) of a Common Share, and will be rounded up to the next whole number of Common Shares if that fractional Common Share is equal to or greater than one half (1/2) of a Common Share.

The exercise or conversion price of, and the number of Common Shares issuable under, any convertible securities of the Company will be proportionately adjusted upon the completion of the Consolidation.

**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](http://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](mailto: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.*

*This news release contains forward-looking information that involve various risks and uncertainties regarding future events. Such forward-looking information can include without limitation statements based on current expectations involving a number of risks and uncertainties and are not guarantees of future performance of the Company, such as the statement that the Company intends to complete the Consolidation. There are numerous risks and uncertainties that could cause actual results and the Company's plans and objectives to differ materially from those expressed in the forward-looking information.*