

**PLANET VENTURES ANNOUNCES PLAN TO SPIN-OUT ESPORTS GAMING  
SUBSIDIARY**

***THIS NEWS RELEASE IS NOT FOR DISTRIBUTION IN  
THE UNITED STATES OR TO U.S. NEWS AGENCIES***

**VANCOUVER, British Columbia – March 15, 2021 – Planet Ventures Inc. (TSX-V: PXI; FSE: P6U) (“Planet” or the “Company”)** is pleased to announce that it is reviewing and planning a spin-out transaction (the “**Spin-Out Transaction**”) whereby the shares of its wholly owned subsidiary 1261489 B.C. Ltd., to be renamed 1<sup>st</sup> Eleven Esports Limited (“**1<sup>st</sup> Eleven**”), will be distributed pro-rata to the shareholders of Planet, by way of a dividend-in-kind. The Spin-Out Transaction is expected to complete during the second quarter of 2021 and will be subject to approval of the listing of the 1<sup>st</sup> Eleven common shares on the Canadian Securities Exchange.

The Spin-Out Transaction will create 1<sup>st</sup> Eleven as an independent public company. 1<sup>st</sup> Eleven will initially be focused on eSports and eGaming.

About 1<sup>st</sup>11

1<sup>st</sup>11’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.

1<sup>st</sup>11’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. 1<sup>st</sup>11 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.

1<sup>st</sup>11’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. 1<sup>st</sup>11 will provide professional events, news, gamer programs, and live media partner information. 1<sup>st</sup>11’s game platform offers players multiple game options, via syndicated and collective peer-to-peer group play.

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).

“This is a monumental step towards giving Planet shareholders the value they deserve” says Zula Kropivnitski, CFO of Planet Ventures Inc. “With both the eSports and eGaming industries raising billions of dollars over the last year, we felt that the best way to unlock the true value of 1<sup>st</sup>11 is to have it as a stand-alone company. Since our acquisition of 1<sup>st</sup>11, Peter Glancy, Flavio Maria and their team have consistently exceeded our expectations and have paved the way for

1<sup>st</sup>11 to become one of the top eGaming platforms in the world. Through several accretive acquisitions and investments, 1<sup>st</sup>11 is quickly becoming a well-known eSports platform and brand in the UK and South America and we are extremely excited to continue to support their efforts as we work to unlock its true value.”

The Spin-Out Transaction distribution of 1<sup>st</sup> Eleven shares to Planet shareholders will be qualified by a prospectus to be filed by 1<sup>st</sup> Eleven with Canadian securities regulators.

The number of shares of 1<sup>st</sup> Eleven to be distributed to the shareholders of Planet in the Spin-Out Transaction will be dependent upon the ratio of: (i) the aggregate number of shares of 1<sup>st</sup> Eleven that Planet ultimately determines to spin-out to shareholders, divided by (ii) the aggregate number of issued and outstanding common shares of Planet. The aggregate number of shares of 1<sup>st</sup> Eleven to be spun-out by Planet will be determined in part by reference to the initial listing requirements, including the requirement that 1<sup>st</sup> Eleven have adequate public distribution upon completion of the Spin-out Transaction. The Company will provide further details with respect to the Spin-Out Transaction in a subsequent news release.

### Private Placement

The company also announces that it will offer up to four million units by way of non-brokered private placement at a price of 22.5 cents per unit for gross proceeds of up to \$900,000. Each unit will consist of one common share of the company and one share purchase warrant exercisable at a price of 30 cents for a period of 36 months.

In connection with the placement, the company may pay finders' fees to eligible parties who have introduced subscribers. All securities issued in connection with the private placement will be subject to a four-month-and-one-day statutory hold period in accordance with applicable securities laws.

Completion of the placement remains subject applicable regulatory approvals.

### **About Planet**

Planet Ventures Inc. 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 with access to emerging and high-growth opportunities while shielding them from any formidable downside.

For more information, please visit: <https://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)

## CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

*This news release includes certain statements that may be deemed "forward-looking statements". All statements in this news 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. These statements include, but are not limited to, the expectation that Spin-Out Transaction may be effected. 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 market prices, 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, opinions, or other factors, should change.*

*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 news release.*