

FORM 51-102F3

Material Change Report

Item 1. Name and Address of Company

Planet Ventures Inc (the “Company”)
303 – 750 West Pender Street
Vancouver, BC, V6C 2T7
Telephone: 604-681-0084

Item 2. Date of Material Change

News Release dated March 15, 2021.

Item 3. News Release

News Release dated March 15, 2021 was disseminated and filed on SEDAR on March 15, 2021.

Item 4. Summary of Material Change

Planet Ventures announces plan to spin-out Esports Gaming subsidiary.

Item 5. Full Description of Material Change

VANCOUVER, British Columbia – March 15, 2021, - Planet Ventures Inc. (TSX-V: PXI; OTC: PNXPf; 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 1st Eleven Esports Limited (“**1st 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 1st Eleven common shares on the Canadian Securities Exchange.

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

About 1st11

1st11’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.

1st11’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. 1st11 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.

1st11'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. 1st11 will provide professional events, news, gamer programs, and live media partner information. 1st11'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 1st11 is to have it as a stand-alone company. Since our acquisition of 1st11, Peter Glancy, Flavio Maria and their team have consistently exceeded our expectations and have paved the way for 1st11 to become one of the top eGaming platforms in the world. Through several accretive acquisitions and investments, 1st11 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 1st Eleven shares to Planet shareholders will be qualified by a prospectus to be filed by 1st Eleven with Canadian securities regulators.

The number of shares of 1st 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 1st 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 1st Eleven to be spun-out by Planet will be determined in part by reference to the initial listing requirements, including the requirement that 1st 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

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable

Item 7. Omitted Information

Not applicable

Item 8. Executive Officer

The following senior officer of the Issuer is knowledgeable about the material change disclosed in this report.

Zula Kropivnitski

Chief Financial Officer/ Director

Telephone: 604-681-0084.

Item 9. Date of Report

DATED at Vancouver, British Columbia, this 15th day of March, 2021.

(Signed) Zula Kropivnitski

Zula Kropivnitski
Chief Financial Officer/Director