

## PLANET VENTURES INC.

### PLANET VENTURES NEW FORM SHARE OPTION PLAN AND AMENDED AND RESTATED FIXED RESTRICTED SHARE UNIT PLAN RECEIVES SHAREHOLDER APPROVAL AT DECEMBER 30, 2022 ANNUAL GENERAL MEETING

**March 21, 2023, Vancouver, B.C. – Planet Ventures Inc. (TSXV: PXI) (the “Company” or “Planet Ventures”)**, announces that the Company’s board of directors adopted a new form share option plan (the "New Option Plan"), to replace the Company’s current 10% “rolling” share option plan. The New Option Plan was created to comply with the requirements of the new TSX Venture Exchange policy governing security-based compensation which became effective November 24, 2021. Shareholders of the Company approved the adoption of the New Option Plan at the Company’s December 30, 2022 annual general meeting and the New Option Plan has been approved by the TSX Venture Exchange.

One of the provisions to the Company’s New Option Plan is allowing option holders to exercise options on a "Cashless Exercise" or "Net Exercise" basis.

Also, the Company’s board of directors made amendments to its fixed restricted share unit plan to comply with the requirements of TSX Venture Exchange Policy 4.4 – *Security Based Compensation* which became effective November 24, 2021 (the “Amended and Restated Fixed Restricted Share Unit Plan”). The Amended and Restated Fixed Restricted Share Unit Plan also received shareholder approval at the Company’s December 30, 2022 annual general meeting and has been approved by the TSX Venture Exchange.

Shareholders also approved an increase of the maximum number of common shares under the Amended and Restated Fixed Restricted Share Unit Plan by an additional 1,050,500 Common Shares, to a total maximum of 5,531,284 Common Shares.

Additional details regarding the New Share Option Plan and the Amended and Restated Fixed Restricted Share Unit Plan and the increases of maximum number of Common Shares, are contained in the information circular filed on SEDAR under the Company’s corporate profile at [www.sedar.com](http://www.sedar.com) in respect of the December 30, 2022 annual general meeting.

Complete copies of the New Share Option Plan and the Amended and Restated Fixed Restricted Share Unit Plan are available for viewing under the Company's profile on SEDAR at [www.sedar.com](http://www.sedar.com).

#### **About Planet Ventures**

Planet is an investment issuer listed on the TSXV, that is focused on investing in disruptive companies and industries that have high growth potential. Planet’s unique portfolio driven investment policies provide its investors with access to emerging and high-growth opportunities while shielding them from any formidable downside. For more information, please visit Planet’s website: <https://planetventuresinc.com/>

#### **On behalf of the Board of Directors**

“Christopher Cooper”

Christopher Cooper  
Chief Financial Officer and Director

#### **INVESTOR RELATIONS CONTACT**

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*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.*

### **Forward-Looking Statements**

This news release contains certain forward-looking statements, including, but not limited to, words such as “may”, “will”, “should”, “could”, “expect”, “plan”, “intend”, “anticipate”, “believe”, “estimate”, “predict” or “potential” or the negative or other variations of these words, or similar words or phrases, have been used to identify these forward-looking statements. These statements reflect management’s current beliefs and are based on information currently available to management as at the date hereof. Forward-looking statements involve significant risk, uncertainties and assumptions. Many factors could cause actual results, performance or achievements to differ materially from the results discussed or implied in the forward-looking statements. These factors should be considered carefully and readers should not place undue reliance on the forward-looking statements. Although the forward-looking statements contained in this news release are based upon what management believes to be reasonable assumptions, the Company cannot assure readers that actual results will be consistent with these forward-looking statements. The Company assumes no obligation to update or revise them to reflect new events or circumstances, except as required by law.