

PLANET VENTURES INC.

**PLANET VENTURES TO ACQUIRE QUEBEC MINERAL CLAIMS AND
APPOINTS CHIEF EXECUTIVE OFFICER**

June 21, 2023, Vancouver, B.C. – Planet Ventures Inc. (TSXV: PXI) (the “**Company**” or “**Planet Ventures**”), is pleased to announce that the Company has entered into a claim sale agreement (the “**Definitive Agreement**”) among the Company, Wildwood Exploration Inc. (“**Wildwood**”), Shawn Ryan (“**Ryan**”), and Isaac Fage (“**Fage**”) pursuant to which the Company has agreed to purchase 46,909-hectares consisting of 1,013 mineral claims located in the Province of Quebec (the “**Potier Claims**”). The Potier Claims will be held by the Company’s wholly owned subsidiary, Planet Ventures Exploration Inc. (“**Subco**”).

The Potier Claims consists of three separate district-scale projects, named “Snap”, “Crackle” and “Pop”, within Quebec’s emerging Leaf River South Lithium Camp (Nunavik), located 200 kilometers WSW of the community of Kuujuuaq, QC. Several companies are now active in the area with multiple large land acquisitions having taken place in recent months.

The acquired claims cover some of the highest (99% percentile) lithium, cesium, and rubidium lake sediment anomalies in the entire Government du Quebec lake sediment database (SIGÉOM) that sit within favourable geological hosts of leucotonalites, granites, gneiss, and mafic basalts units. The highly elevated lake sediment samples over favourable geology associated with regional magnetic structure and documented pegmatites represents an optimal environment for rare-element pegmatites.

“This is a pronounced area of extremely elevated rare-element lake sediment samples hosting documented pegmatites,” said renowned prospector and property vendor, Shawn Ryan. “These sample results, coupled with felsic intrusive activity in structurally prepared ground, provides high exploration merit for Planet Ventures. The ground was identified as highly prospective and staked as a result of these and other datasets,” continued Mr. Ryan.

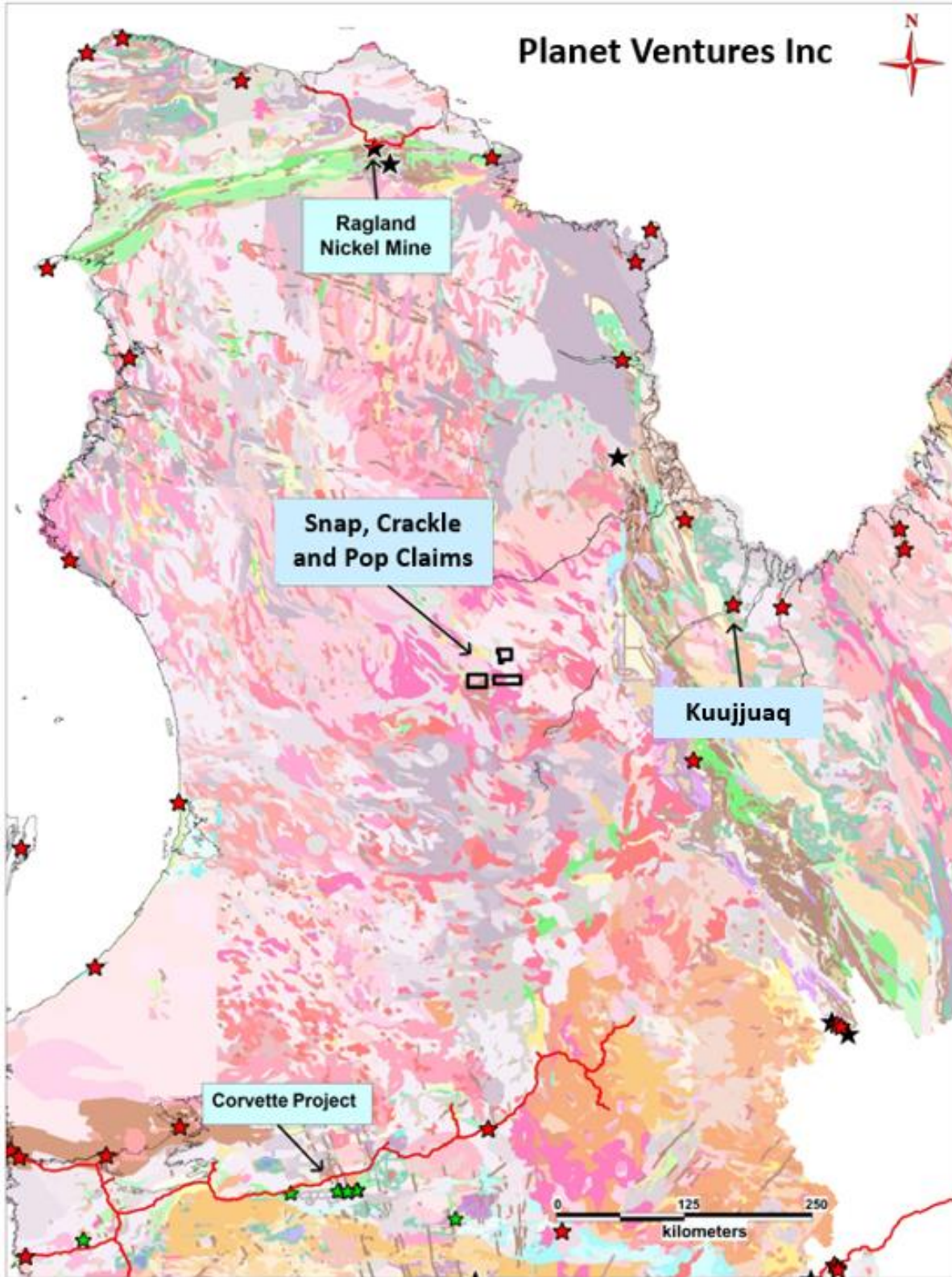


Figure 1: Location of Snap, Crackle and Pop Lithium Projects, Quebec, Canada

The Snap project consists of 396 claims covering 18,364-ha, with three mapped pegmatites. Thirteen (13) lake sediment samples have been collected containing over 28.5 ppm Li (97% percentile), 3 samples over 37.3 ppm Li (99% percentile), 2 samples over 40.1 ppm (99.31% percentile) and 1 sample over 47.8 ppm (99.78% percentile). The ground also contains multiple Cs levels in the 3 ppm (97% percentile) to 6.35 ppm (99.89% percentile) range, and multiple Rb levels over 46 ppm (97% percentile) *.

* A percentile is a number where a certain percentage of values fall below the sample result. Thus if 50 ppm Li falls within the 99% percentile, 99% of all the samples taken in the study are below 50 ppm Li.

Crackle comprises 376 claims covering 17,432-ha, with four mapped pegmatites. Twelve (12) lake sediment samples have been collected reporting over 28.5 ppm Li (97%), with 5 samples over 37.3 ppm (99%), and 3 samples over 45.5 (99.69%). Crackle also contains multiple elevated Cs levels in the 3 ppm (97%) to 4.8 ppm (99.64%) range, and multiple Rb levels in the 46 ppm (97%) to 92.7 ppm (99.76%) range.

Pop contains 241 claims covering 11,113-ha, with two known pegmatites. Eight (8) lake sediments samples have been collected in the claim group reporting over 28.5 ppm Li (97%), 4 samples over 37.3 ppm (99%), 2 samples over 46.8 ppm Li (99.74%). The highest lake sediment sample on the property returned 50.6 ppm Li (99.84%). Pop also contains multiple Cs levels in the 3 ppm (97%) to 5.31 ppm (99.79%) range, and multiple Rb levels in the 46 ppm (97%) to 80.3 ppm (99.53%) range.

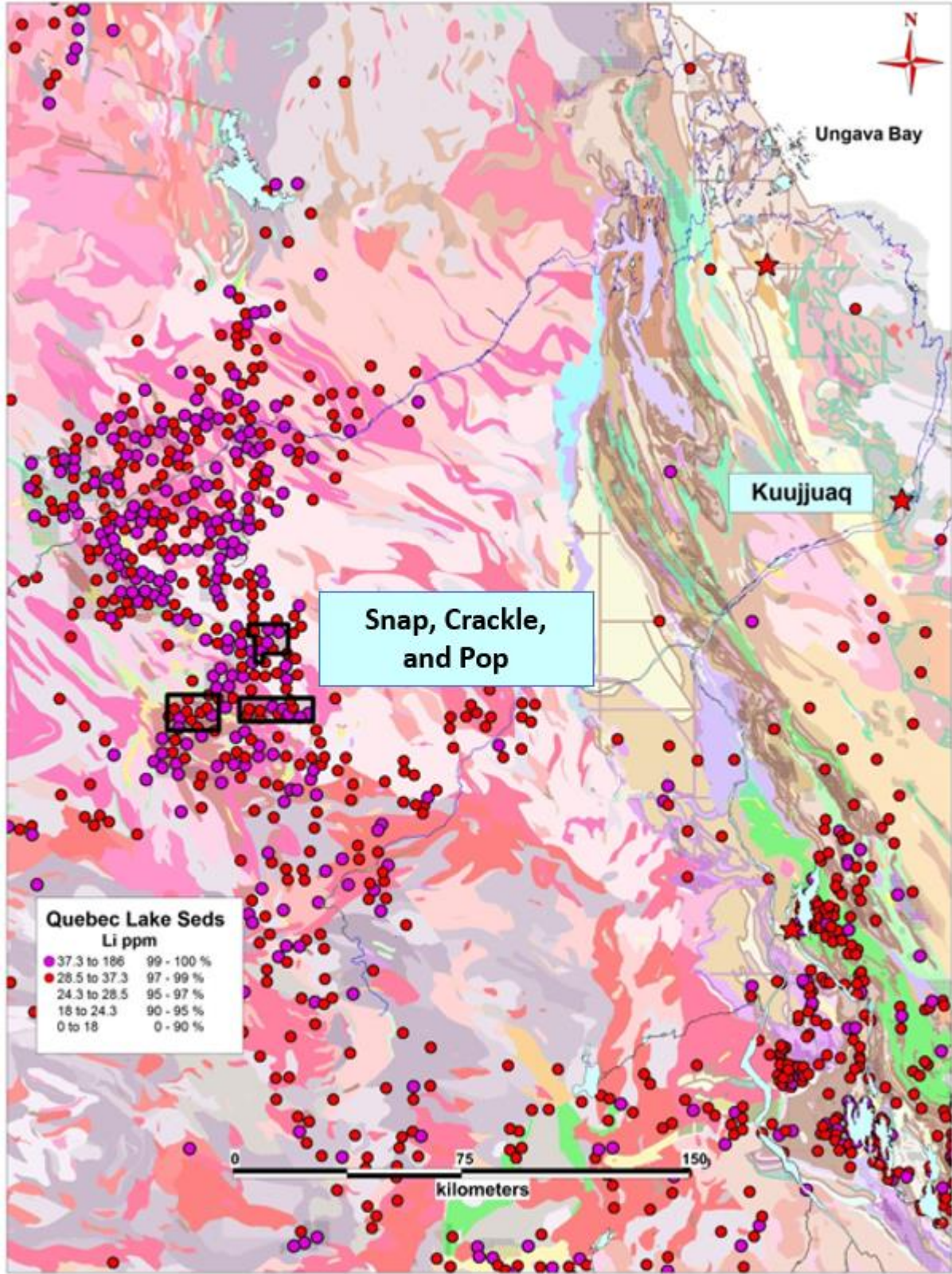


Figure 2: Snap, Crackle and Pop Lake Sediment Li Values

Geology across all claim blocks consists of a mix of leucotonalites, granodiorites, granites, paragneiss, amphibolites, gabbros, and basalts. The magnetic data highlights NW and WNW trending structures which make excellent pathways for fractionating fertile parental melts.

Terms

As consideration for the Potier Claims, the Company has agreed to (i) pay Wildwood \$350,000 in cash, and (ii) issue Ryan and Fage an aggregate of 5,000,000 common shares in the capital of the Company (the “**Consideration Shares**”). The Consideration Shares will be subject to escrow conditions pursuant to which (i) 1/3 of the Consideration Shares will be released from escrow four months and a day after the date on which the Company acquires the Potier Claims (the “**Closing Date**”), (ii) 1/3 of the Consideration Shares will be released eight months after the Closing Date, and (iii) 1/3 of the Consideration Shares will be released twelve months after the Closing Date. Additionally, Subco will grant Ryan a 1% net smelter return royalty on the Potier Claims.

The transaction is at arms-length and expected to be an expedited acquisition pursuant to TSX Venture Exchange (“**TSXV**”) Policy 5.3 – *Acquisitions and Dispositions of Non-Cash Assets*.

CEO Appointment

The Company is also pleased to announce that it has appointed Alexander Klenman as its new Chief Executive Officer. Mr. Klenman brings over two decades of leadership experience in both the public and private sectors to the Company, and currently holds senior management and board positions with multiple public companies, including Leocor Gold Corp., Azincourt Energy Corp., Arbor Metals Corp., and Tisdale Clean Energy Corp., and others.

Planet Ventures Inc. incorporated Planet Ventures Exploration Inc. as it has invested in equity positions in the resource sector and with the acquisition of Snap, Crackle and Pop wants to emphasize the approach it’s taking to the resource space. The appointment of Mr. Klenman as CEO strengthens the Company’s management team by adding significant and relevant experience as it begins the exploration and development stage of the new projects.

Qualified Person

The technical content of this news release has been reviewed and approved by Mike Kilbourne, P. Geo., (OGQ # 1971) who is an independent Qualified Person (QP) as defined in National Instrument 43-101, Standards of Disclosure for Mineral Projects. The QP and the Company has not completed sufficient work to verify the historic information on the properties comprising the Snap, Crackle, and Pop projects, particularly regarding historical exploration and government sponsored programs and sampling methodology.

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: planetventuresinc.com.

On behalf of the Board of Directors

"Christopher Cooper"

Christopher Cooper
Director

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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. 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.

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