

## PLANET VENTURES INC.

### PLANET VENTURES TO ACQUIRE ADDITIONAL QUEBEC MINERAL CLAIMS

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**August 10, 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 413 mineral claims located in the Province of Quebec (the “**Pow Claims**”). It is anticipated that the Pow Claims will be held by the Company’s wholly-owned subsidiary, Planet Ventures Exploration Inc. (“**Subco**”).

As consideration for the Pow Claims, the Company has agreed to (i) pay Wildwood \$125,000 in cash, and (ii) issue to Ryan and Fage, an aggregate of 1,000,000 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 (4) months and a day after the date on which the Company acquires the Pow Claims (the “**Closing Date**”), (ii) 1/3 of the Consideration Shares will be released eight (8) months after the Closing Date, and (iii) 1/3 of the Consideration Shares will be released twelve (12) months after the Closing Date. Additionally, the Company will grant to Ryan, a 1% net smelter return royalty on the Pow Claims.

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

#### ABOUT PLANET VENTURES

Planet Ventures is an investment issuer listed on the TSXV that is focused on investing in disruptive companies and industries that have high growth potential. Planet Ventures’ 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 Ventures’ website: <https://planetventuresinc.com/>.

#### ON BEHALF OF THE BOARD OF DIRECTORS

*“Christopher Cooper”*

Christopher Cooper  
Director

#### FOR FURTHER INFORMATION, PLEASE CONTACT

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## **CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION**

*Certain information set forth in this news release may involve forward-looking statements under applicable securities laws. Forward-looking statements are statements that relate to future, not past, events. In this context, forward-looking statements often address expected future business and financial performance, and often contain words such as "anticipate", "believe", "plan", "estimate", "expect", and "intend", statements that an action or event "may", "might", "could", "should", or "will" be taken or occur, or other similar expressions. All statements, other than statements of historical fact, included herein including, without limitation; statements about the transfer and registration of the Pow Claims to Subco, the completion of the Pow Claims acquisition as proposed, or at all, and the Company obtaining TSXV approval for the acquisition of the Pow Claims, are forward-looking statements. By their nature, forward-looking statements involve known and unknown risks, uncertainties and other factors which may cause our actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements. 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.*