PLANET VENTURES INC.

CSE FORM 2A

LISTING STATEMENT

BY

PLANET VENTURES INC.

Dated as at January 25, 2024

This Listing Statement is intended to provide full, true and plain disclosure about the Company. It is not, and is not to be construed as, a prospectus. It has not been reviewed by a securities regulatory authority and no securities are being sold or qualified for distribution by the filing of this Listing Statement.

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GLOSSARY

The following is a glossary of certain general terms used in this Listing Statement, including the summary hereof. Terms and abbreviations used in the financial statements and management's discussion and analysis included in, or appended to this Listing Statement are defined separately and the terms and abbreviations defined below are not used therein, except where otherwise indicated. Words importing the singular, where the context requires, include the plural and vice versa and words importing any gender include all genders.

"**$**" means Canadian dollars.

"**AI**" means artificial intelligence.

"**Alpha Cognition**" means Alpha Cognition Inc.

"**Applicable Securities Law**" means applicable securities legislation, securities regulation and securities rules, as amended, and the policies, notices, instruments and blanket orders having the force of law, in force from time to time.

"**Aroway**" means Aroway Energy Inc.

"**Assignment Agreements**" has there meaning set forth under "*Three Year History".*

"**Assignment Consideration Shares**" has there meaning set forth under "*Three Year History*".

"**Atco**" means Atco Mining Inc.

"**Auditors**" has there meaning set forth under "*Experts And Interests Of Experts*".

"**Audit Committee**" means the audit committee of the Company.

"**Audit Committee Charter**" means the Audit Committee's Charter, attached hereto as Schedule "C".

"**BCBCA**" means the *Business Corporations Act* (British Columbia), as amended, together with all regulations promulgated thereto.

"**BioVaxys**" means BioVaxys Technology Corp.

"**Board of Directors**" or "**Board**" means the board of directors of the Company.

"**Bravada**" means Bravada Gold Corporation.

"**Business Day**" means a day other than Saturday, Sunday or a statutory holiday in British Columbia, Canada.

"**Carebook**" means Carebook Technologies Inc.

"**CEO**" means Chief Executive Officer.

"**CFO**" means Chief Financial Officer.

"**Code**" has the meaning set forth under "*Corporate Governance*".

"**Claim Sale Agreement**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**Committee**" has the meaning set forth under "*Executive Compensation*".

"**Common Share**" means a common share in the capital of the Company.

“**company**” means unless specifically indicated otherwise, a corporation, incorporated association or organization, body corporate, partnership, trust, association or other entity other than an individual.

“**Company**” **or** “**Planet Ventures**” means Planet Ventures Inc., a company organized under the laws of British Columbia.

“**CSE**” means the Canadian Securities Exchange.

"**CyberCatch**" means CyberCatch Holdings Inc.

“**DBRS Limited**” means DBRS Limited and any successor to its rating agency business.

“**Eat Wel**l” means Ear Well Investment Group Inc.

“**Edge”** means Edge Resources Inc.

“**Final Level**” means Final Level LLC.

“**Final Level Strategic Partnership Agreement**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**First Preferred Shares**” means the first preferred shares in the capital of the Company.

"**Intrepid**" means Intrepid Metals Corp.

“**Investee Company**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**Investment Committee**” has the meaning set forth under “*Narrative Description Of The Business”.*

“**Investment Issuer**” means a company engaged in the business of investing in and acquiring privately held and publicly traded companies, or the securities and/or assets of such companies, and which may act as a holding company (either directly or through a subsidiary) that may be active in the management of Investee Companies and meets the listing requirements of an “investment company” on the CSE or such other listing category as determined by the CSE.

“**Investment Policy**” has the meaning set forth under *“Narrative Description Of The Business*”

“**IFRS**” means the International Financial Reporting Standards as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretation Committee.

“**Liberty**” means Liberty Defense Holdings Inc.

"**Leocor**" means Leocor Gold Inc.

“**Listing**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**Listing Date**” means the date of the listing of the Common Shares on the CSE.

"**Manning**" has there meaning set forth under “*Experts And Interests Of Experts*”.

"**Manning Ventures**" means Manning Ventures Inc.

"**Max Power**" means Max Power Mining Corp.

“**MD&A**” means management’s discussion and analysis of financial condition and operating results.

"**Monumental**" means Monumental Minerals Corp.

"**Named Executive Officer**" or "**NEO**" means:

(a) the CEO, or comparable position;

(b) the CFO, or comparable position;

(c) each of the Company's three most highly compensated executive officers, other than the CEO and CFO, who were serving as executive officers at the end of the most recently completed financial year and whose total salary and bonus, individually, exceeds $150,000 per year; or

(d) any additional individuals for whom disclosure would have been provided under (c) except that the individual was not serving as an officer of the Company at the end of the most recently completed financial year.

"**NI 43-101**" means National Instrument 43-101 – *Standards of Disclosure for Mineral Projects*, of the Canadian Securities Administrators.

"**NI 52-110**" means National Instrument 52-110 – *Audit Committees*, of the Canadian Securities Administrators.

"**NP 46-201**" means National Policy 46-201 – *Escrow for Initial Public Offerings*, of the Canadian Securities Administrators.

"**OSC**" means Ontario Securities Commission.

"**Person**" means a company or individual.

"**Potier Claims**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**Pow Claims**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**Pow Claim Sale Agreement**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**Potier Claim Sale Agreement**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**Potier Closing Date**" has there meaning set forth under "*Three Year History*".

"**Potier Consideration Shares**" has there meaning set forth under "*Three Year History*"

"**Pow Closing Date**" has there meaning set forth under "*Three Year History*".

"**Pow Consideration Shares**" has there meaning set forth under "*Three Year History*".

"**Plurilock**" means Plurilock Security Inc.

"**Pure Extracts**" means Pure Extracts Technologies Corp.

"**Regulation S**" means Regulation S promulgated under the U.S. Securities Act.

"**Regulation D**" means Regulation D promulgated under the U.S. Securities Act.

"**Rights**" has the meaning set forth under "*General Development Of The Business Of The Company*".

“**Rights Offering**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**RSU**” means restricted share unit issued pursuant to the Company’s RSU plan.

“**RSU Plan**” has the meaning set forth under **“***Director and Named Executive Officer Compensation, Excluding Compensation Securities”*.

“**Second Preferred Shares**” means the second preferred shares in the capital of the Company.

“**SEDAR**” means the System for Electronic Document Analysis and Retrieval maintained by the Canadian Securities Administrators.

"**SHIM**" has there meaning set forth under “*Experts And Interests Of Experts*”.

“**Shareholders**” means holders of Common Shares.

"**Solution**" means Solution Financial Inc.

“**Sparx**” means Sparx Technology Inc.

“**Sproutly**” means Sproutly Canada, Inc.

“**Sproutly Subco**” means Sproutly Inc.

“**Stock Option Plan**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**THR**” means Toronto Herbal Remedies Inc.

“**Transfer Agent**” means the transfer agent and registrar of the Company, being Computershare Trust Company of Canada.

"**TSX**" means the Toronto Stock Exchange.

“**TSXV**” means the TSX Venture Exchange.

“**United States**” or “**U.S.**” means the United States of America, its territories or its possessions, any state of the United States or the District of Columbia.

“**U.S. Securities Act**” means the United States Securities Act of 1933, as amended.

“**Vendors**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

"**Victory Opportunities**" means Victory Opportunities 1 Corp.

"**VIP Entertainment**" means VIP Entertainment Technologies Inc.

"**Willow**" means Willow Biosciences Inc.

“**1st11**” means 1st11 Limited.

“**2021 Finder's Share**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

“**2021 Finder's Warrants**” has the meaning set forth under “*General Development Of The Business Of The Company*”.

"**2021 Units**" **has** the meaning set forth under "*General Development Of The Business Of The Company*".

"**2021 Warrants**" has the meaning set forth under "*General Development Of The Business Of The Company*".

"**2021 Warrant Share**" has the meaning set forth under "*General Development Of The Business Of The Company*".

CURRENCY PRESENTATION

Unless otherwise noted, all currency amounts in this Listing Statement are stated in Canadian dollars.

NOTE REGARDING FORWARD-LOOKING INFORMATION

This Listing Statement contains forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects" or "does not expect", "is expected", "estimates", "intends", "anticipates" or "does not anticipate", or "believes", or variations of such words and phrases or state that certain actions, events or results "may", "could", "would", "might" or "will" be taken, occur or be achieved. Forward-looking statements are not guarantees of future performance and involve known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking statements. Actual results and developments are likely to differ, and may differ materially, from those expressed or implied by the forward-looking statements contained in this Listing Statement. Such forward-looking statements speak only as of the date of this Listing Statement and include, but are not limited to, statements with respect to:

- the ability of the Company to obtain necessary financing;
- the performance of the Company's business and operations as it relates to the Investee Companies;
- the Company's expected market and the profitability thereof;
- the Company's future liquidity and financial capacity;
- anticipated and unanticipated costs;
- costs, timing and future plans concerning the business and operations of the Company;
- results and expectations concerning various partnerships, strategic alliances, projects and marketing strategies of the Company; and
- the economy generally.
- The forward-looking statements contained in this Listing Statement are based on a number of assumptions which may prove to be incorrect including, but not limited to:
- the Company's ability to raise capital;
- the success of the Company's investment decisions;
- the market for and potential revenues to be derived from the Company's Investments' proposed products;
- the consumer interest in and demand for the Company's Investments' products, where the Investments may produce products or services; and

- costs, timing and future plans concerning operations of the Company and/or its Investments being consistent with current expectations.

These forward-looking statements should not be relied upon as representing the Company's views as of any date subsequent to the date of this Listing Statement. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that forward-looking statements will prove to be accurate, as actual results and future events could differ materially from those anticipated in such statements. Accordingly, readers should not place undue reliance on forward-looking statements. The factors identified above are not intended to represent a complete list of the factors that could affect the Company. Additional factors are noted under "*Risk Factors*" in this Listing Statement. The forward-looking statements contained in this Listing Statement are expressly qualified in their entirety by this cautionary statement. The forward-looking statements included in this Listing Statement are made as of the date of this Listing Statement and the Company does not undertake an obligation to publicly update such forward-looking statements to reflect new information, subsequent events or otherwise unless required by applicable law.

LISTING STATEMENT SUMMARY

The following is a summary of the principal features of this distribution and should be read together with the more detailed information and financial data and statements contained elsewhere in this Listing Statement.

The Company: Planet Ventures is a company incorporated under the *ABCA*. See "*Corporate Structure*".

Business of the Company: The Company is a diversified Investment Issuer with an investment focus in the small capitalization, junior resource exploration market. It is expected that such investments shall primarily include issuers listed on Canadian stock exchanges, with some exposure to global small capitalization equity markets. The Company acquires and holds securities for capital appreciation and long-term gains. As the Company qualifies as an Investment Issuer, it does not consolidate its investments, but instead measures its investment in an investee subsidiary at fair value through profit or loss. See "*Narrative Description Of The Business*".

Use of Proceeds

Funds Available

Source of funds	Amount
Estimated working capital as at December 31, 2023	$6,324,183
Estimated listing transaction costs	($10,500)
Total funds available upon completion of Listing	**$6,313,683**

Principal Purposes

The following table sets out how the Company expects to use the funds available to it after completion of the Listing.

Use of funds available after completion of Listing	Amount
Additional Investments	$50,000 / month
General and Administrative Expenses(1)	$28,385 / month
Unallocated General Working Capital	$6,000,000

Note:

(1) General and administrative expenses are expected to include: (i) legal expenses of $3,342.37; (ii) accounting expenses of $5,000; (iii) management fees of $8,000; (iv) rent expenses of $7,954.54; (v) CSE filing fees and expenses of $1,457.96; and (vi) other administrative fees and expenses of approximately $2,630.84.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives. See "*Use of Available Funds*".

Directors and Officers of the Company:

Desmond M. Balakrishnan (*Director*)

Christopher R. Cooper (*Director*)

Craig Loverock (*Director*)

Etienne Moshevich (*CEO*)

Brian Shin (*CFO*)

Cassandra Gee (*Corporate Secretary*)

See "*Directors And Executive Officers*".

Financial Information: The following table sets forth the selected financial information of the Company for the years ended March 31, 2023, 2022, and 2021 and the six month period ended September 30, 2023, and has been derived from the Consolidated Financial Statements and accompanying notes thereto, prepared in accordance with IFRS and attached as Schedule "A" to this Listing Statement. The selected financial information should be read in conjunction with the Company's MD&A and the Financial Statements contained elsewhere in this Listing Statement.

	Six Months Ended September 30, 2023 (Unaudited)($)	**Year Ended March 31, 2023 (Audited) ($)**	**Year Ended March 31, 2022 (Audited) ($)**	**Year Ended March 31, 2021 (Audited) ($)**
Revenue	Nil	Nil	Nil	Nil
Net Income (Loss)	(146,266)	(1,815,342)	(1,797,215)	(5,205,590)
Basic and Diluted Income (Loss) per Common Share	(0.00)	(0.03)	(0.03)	(0.11)
Total Assets	6,186,919	6,474,933	7,168,806	8,027,169
Total Long-Term Liabilities	210,778	247,292	313,410	Nil
Cash Dividends per Common Share	Nil	Nil	Nil	Nil
Shareholders' Equity (Deficit)	5,673,675	5,819,941	6,543,639	7,475,403

See "*Selected Financial Information of the Company and Management's Discussion and Analysis.*"

Risk Factors: There are certain risks associated with the business of the Company and with an investment in its securities, including the following: limited operating history as an investment issuer, portfolio exposure and sensitivity to macro economic conditions, cash flow and revenue, private issuers and illiquid securities, volatility of stock price, trading price of the Company's Common Shares relative to net asset value, available opportunities and competition for investments, share prices of investments, concentration of investments, dependence on management, directors and Investment Committee, additional financing requirements, no guaranteed return, due diligence on investments, exchange rate fluctuations, non-controlling interests, potential conflicts of interest, potential transaction and legal risks, resale of shares, dividends, and electronic communication security risks.

The risks and uncertainties described above are those the Company currently believes to be material, but they are not the only ones faced by the Company. If any of the following risks, or any other risks and uncertainties that the Company has not yet identified, that the Company currently considers not to be material or of which the Company is not aware, actually occur or become material risks, the business, prospects, financial condition, results of operations and cash flows of the Company, and the value of the securities of the Company, may be materially and adversely affected. See "*Risk Factors*".

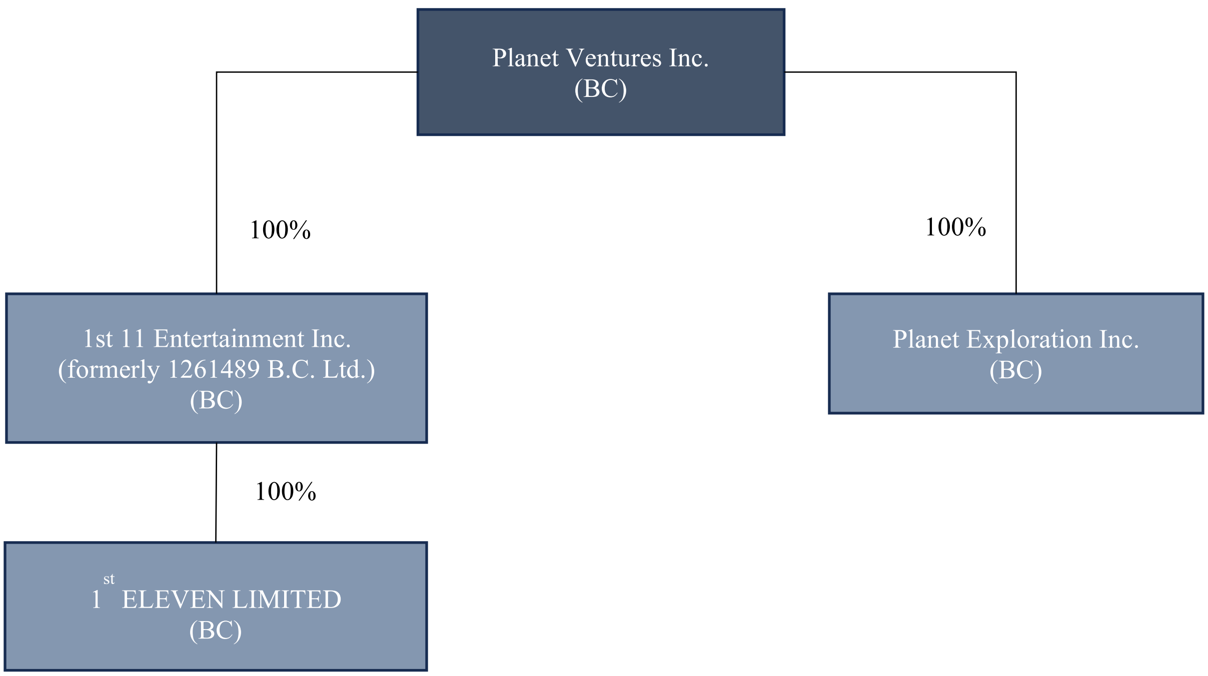
CORPORATE STRUCTURE

The Company

The Company was incorporated under the name "682780 Alberta Ltd." pursuant to the ABCA on January 29,1996 and on November 22, 1996 changed its name to "Planet Exploration Inc." On April 12, 2012, the Company changed its name from "Planet Exploration Inc." to "Planet Mining Exploration Inc." On June 1, 2017, the Company changed its name from "Planet Mining Exploration Inc." to "Planet Ventures Inc."

The Company's registered office and head office is located at Suite 303 - 750 West Pender Street, Vancouver, British Columbia, V6C 2T7.

The following chart identifies the corporate structure of the Company and its subsidiaries and their applicable governing jurisdictions and the percentage of the voting securities beneficially owned, controlled or directed, directly or indirectly, by the Company.



1st 11 Entertainment Inc.

1st 11 Entertainment Inc. was incorporated as "1261489 B.C. Ltd." pursuant to the BCBCA on August 14, 2020 and on July 5, 2022 changed its name to "1st 11 Entertainment Inc.". 1st 11 Entertainment Inc.'s registered office and head office is located at Suite 1500 – 1055 West Georgia street, Vancouver, British Columbia, V6E 4N7.

1st 11 Limited.

1st 11 Limited was incorporated pursuant to the BCBCA on July 11, 2017. 1st 11 Limited's registered office and head office is located at 136 Kensington Church Street, London Middlesex, United Kingdom, W8 4BH.

Planet Ventures Exploration Inc.

Planet Ventures Exploration Inc. was incorporated pursuant to the BCBCA on May 10, 2023. Planet Ventures Exploration Inc.'s registered office and head office is located at Suite 1500 – 1055 West Georgia street, Vancouver, British Columbia, V6E 4N7.

GENERAL DEVELOPMENT OF THE BUSINESS OF THE COMPANY

Description of the Business

The principal business carried on and intended to be carried on by the Company is a diversified Investment Company with an investment focus in the small capitalization, junior resource exploration market (each an "**Investee Company**"). It is expected that such investments shall primarily include issuers listed on Canadian stock exchanges, with some exposure to global small capitalization equity markets. The Company acquires and holds securities for capital appreciation and long-term gains. As the Company qualifies as an Investment Issuer, it does not consolidate its investments, but instead measures its investment in an Investee Company at fair value through profit or loss. See "*Narrative Description Of The Business*".

The Company is currently listed for trading on the TSX Venture Exchange (the "**TSXV**") under the symbol "PXI". The Common Shares will be delisted from the TSXV in connection with its listing on the CSE (the "**Listing**").

Three Year History

Year Ended March 31, 2022

On April 6, 2021, the Company announced that announce that 1st11, secured Brazilian international and Juventus soccer star Arthur Melo as its Global Ambassador.

On April 22, 2021, The Company completed a non-brokered private placement of 4,050,000 units of the Company (the "**2021 Units**") at a subscription price of $0.225 per 2021 Unit for gross proceeds of $911,250. Each 2021 Unit was comprised of one Common Share and one Common Share purchase warrant (the "**2021 Warrants**"). Each 2021 Warrant entitles the holder thereof to purchase one Common Share (each, a "**2021 Warrant Share**") at an exercise price of $0.30 per 2021 Warrant Share for a period expiring on April 22, 2024. In connection with the private placement, the Company paid finder's fee in the aggregate sum of $1,575.00 and issued 7,000 common share purchase warrants (the "**2021 Finders' Warrants**") to certain eligible finders. Each Finders' Warrant entitles the holder to purchase one common share in the capital of the Company (a "**2021 Finder's Share**"), exercisable at a price of $0.30 per Finder's Share until April 24, 2024.

Year Ended March 31, 2023

On December 30, 2022, the Company's board of directors adopted and the Shareholders approved a new stock option plan (the "**Stock Option Plan**") to replace the Company's previous 10% "rolling" stock option plan. The Stock 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. In addition, the Board also made amendments to the Company's restricted share unit plan, which was also approved by the Shareholders on December 30, 2022.

On February 17, 2023, the Company announced that a rights offering to raise gross proceeds of up to $1,106,257. The Company offered 55,312,836 rights (the "**Rights**") to the Shareholders at the close of business on the record date of February 24, 2023 on the basis of one (1) right for each one (1) common shares held (the "**Rights Offering**"). Each one (1) Right will entitle the holder to subscribe for one Common Share upon payment of a subscription price of $0.02 per Common Share.

On March 28, 2023, the Company closed its Rights Offering for gross proceeds of $1,106,258. The Company issued 55,312,936 Common Shares to rights holders at a deemed price of $0.02 per Common Share.

Current Financial Year

On June 21, 2023, the Company announced the appointment of Alexander Klenman as its new Chief Executive Officer.

On June 21, 2023, the Company announced that it had entered into a Claim Sale Agreement (the "**Potier Claim Sale Agreement**") among the Company, Wildwood Exploration Inc. Shawn Ryan and Isaac Fage (collectively, the "**Vendors**"), in which the Company, through its wholly owned subsidiary, Planet Ventures Exploration Inc., agreed to acquire 1,013 mineral claims located in the Province of Quebec, Canada (the "**Potier Claims**"). As consideration for the Pow Claims, the Company agreed to (i) pay Wildwood Exploration Inc. $125,000 in cash, and (ii) issue to Sean Ryan and Isaac Fage, an aggregate of 1,000,000 Common Shares (the "**Potier Consideration Shares**"). The Potier Consideration Shares will be subject to escrow conditions pursuant to which (i) 1/3 of the Potier Consideration Shares will be released from escrow four (4) months and a day after the date on which the Company acquires the Potier Claims (the "**Potier Closing Date**"), (ii) 1/3 of the Potier Consideration Shares will be released eight (8) months after the Potier Closing Date, and (iii) 1/3 of the Potier Consideration Shares will be released twelve (12) months after the Potier Closing Date. Additionally, the Company agreed to grant to Sean Ryan, a 1% net smelter return royalty on the Potier Claims.

On August 10, 2023, the Company announced that it had entered into a Claim Sale Agreement (the "**Pow Claim Sale Agreement**") among the Company and the Vendors, in which the Company, through its wholly owned subsidiary, Planet Ventures Exploration Inc., agreed to acquire 413 mineral claims located in the Province of Quebec, Canada (the "**Pow Claims**"). In consideration for the acquisition of the Pow Claims, the Company agreed to pay Wildwood Exploration Inc. $125,000 in cash and will issue 800,000 Common Shares to Shawn Ryan and 200,000 Common Shares to Isaac Fage. As consideration for the Pow Claims, the Company agreed to (i) pay Wildwood Exploration Inc. $125,000 in cash, and (ii) issue to Sean Ryan and Isaac Fage, an aggregate of 1,000,000 Common Shares (the "**Pow Consideration Shares**"). The Pow Consideration Shares will be subject to escrow conditions pursuant to which (i) 1/3 of the Pow 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 "**Pow Closing Date**"), (ii) 1/3 of the Pow Consideration Shares will be released eight (8) months after the Pow Closing Date, and (iii) 1/3 of the Pow Consideration Shares will be released twelve (12) months after the Pow Closing Date. Additionally, the Company agreed to grant to Sean Ryan, a 1% net smelter return royalty on the Pow Claims.

On August 28, 2023 the Company announced that it had entered into assignment and assumption agreements dated August 28, 2023 (the "**Assignment Agreements**") among the Company, the Vendors, and Manning Ventures Inc. ("**Manning Ventures**"). As of the date hereof, the Company and the Vendors have agreed that they will not proceed with the proposed acquisition of the Pow Claims or the Potier Claim and the Company will enter into the Assignment Agreements. Pursuant to the Assignment Agreements, the rights and obligations granted to the Company pursuant to the Pow Claim Sale Agreement and the Potier Claim Sale Agreement have been assigned to and assumed by Manning Ventures. In accordance with the terms of the Assignment Agreements, Manning Ventures will issue to the Company, an aggregate of 1,000,000 common shares in the capital of Manning Ventures (the "**Assignment Consideration Shares**").

On October 19, 2023, the Company announced the appointment of Brian Shin as CFO of the Company, replacing Christopher Cooper, who will remain as a director of the Company.

On November 9, 2023, the Company announced that Alexander Klenman resigned as the CEO and as a director of the company.

On December 4, 2023, the Company announced the appointment of Etienne Moshevich as its new Chief Executive Officer.

Material Assets and Investments

The following chart is a summary of the Company's material assets and investments in each of its current investments in Investee Companies:

Asset/Corporation Name	Description of Investment	Type of Investment, Classification and Jurisdiction
Alpha Cognition Inc. ("**Alpha Cognition**")	On June 27, 2022 the Company acquired 25,000 common shares at a price of $0.6228 per common share the capital of Alpha Cognition for an aggregate purchase price of $15,570.00 Alpha Cognition is a clinical stage, biopharmaceutical company dedicated to developing treatments for patients suffering from neurodegenerative diseases, such as Alzheimer's disease and Cognitive Impairment with mild Traumatic Brain Injury. Alpha Cognition is listed on the CSE.	*Amount of Investment:* $15,570.00 *Ownership %: 0.02%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Biotechnology
Atco Mining Inc. ("**Atco**")	Between October 28, 2022 and October 31, 2023, the Company acquired an aggregate of 100,000 common shares in the capital of Atco for an aggregate purchase price of $7,577.50. Atco is a Canadian broad-based mineral exploration and development company and is listed on the CSE.	*Amount of Investment:* $7,577.50 *Ownership %: 0.21%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Bravada Gold Corporation ("**Bravada**")	On October 5, 2020, the Company acquired 500,000 common shares at a price of $0.145 per common share the capital of Bravada for an aggregate purchase price of $72,500.00 Bravada's principal business activities include the acquisition, exploration, and development of natural resource properties for enhancement of value and disposition pursuant to sales agreements or development by way of third-party option and/or joint venture agreements. Bravada is currently listed on the TSXV.	*Amount of Investment:* $72,500.00 *Ownership %: 0.38%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Carebook Technologies Inc. ("**Carebook**")	On June 22, 2022, the Company acquired 50,000 common shares at a price of $0.19 per common share the capital of Carebook for an aggregate purchase price of $9,500.00 Carebook's digital health platform empowers its clients and more than 3.5 million members to take control of their health journey. Carebook is currently listed on the TSXV.	*Amount of Investment:* $9,500.00 *Ownership %: 0.06%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Biotechnology
CyberCatch Holdings Inc. (formerly "Hopefield Ventures Inc.") ("**CyberCatch**")	Between August 6, 2021 and October 31, 2023, the Company acquired 103,359 common shares for an aggregate purchase price of $40,000.00 CyberCatch is a cybersecurity company that provides a proprietary, artificial intelligence-enabled software-as-a-service solution that enables continuous compliance and cyber risk mitigation to organizations in critical segments. CyberCatch is currently listed on the TSXV.	*Amount of Investment:* $40,000.00 *Ownership %: 0.18%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Cybersecurity

Asset/Corporation Name	Description of Investment	Type of Investment, Classification and Jurisdiction
Intrepid Metals Corp. ("**Intrepid**")	On September 1, 2022, the Company acquired 500,000 common shares at a price of $0.158 per common share the capital of Intrepid for an aggregate purchase price of $79,000.00 Intrepid is a Canadian company focused on exploring for high-grade essential metals such as copper, silver and zinc in proximity to established mining camps in southeastern Arizona, U.S. Intrepid is currently listed on the TSXV.	*Amount of Investment:* $79,000.00 *Ownership %: 1.01%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Leocor Gold Inc. ("**Leocor**")	Between June 25, 2020 and October 31, 2023, the Company acquired an aggregate of 4,334,083 common shares in the capital of Leocor for an aggregate purchase price of $1,835,562.16. Leocor is a British Columbia-based resource company involved in the acquisition and exploration of precious metal projects, with a current focus in Atlantic Canada. Leocor is currently listed on the CSE.	*Amount of Investment:* $1,835,562.16 *Ownership %: 7.58%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Liberty Defense Hldgs Ltd. ("**Liberty**")	On October 4, 2023, the Company acquired 3,000,000 common shares at a price of $0.185 per common share the capital of Intrepid for an aggregate purchase price of $555,000.00 Liberty provides multitechnology security solutions for concealed weapons detection in high-volume-foot-traffic areas and locations requiring enhanced security such as airports, stadiums, schools and more.	*Amount of Investment:* $555,000.00 *Ownership %: 2.06%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Technology
Manning Ventures Inc. ("**Manning Ventures**")	Between March 9, 2022 and October 31, 2023, the Company acquired 1,987,500 common shares for an aggregate of $311,516.78. Manning Ventures is a broad-based mineral exploration and development company with a focus in Canada. Manning Ventures is Currently listed on the CSE.	*Amount of Investment:* $311,516.78 *Ownership %: 8.76%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Max Power Mining Corp. ("**Max Power**")	Between September 1, 2022 and October 31, 2023, the Company acquired 200,000 common shares for an aggregate purchase price of $125,076.80 Max Power is a dynamic exploration-stage resource company targeting domestic lithium resources to advance North America's renewable energy prospects. Max Power is currently listed on the CSE.	*Amount of Investment:* $125,076.80 *Ownership %: 0.42%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining

Asset/Corporation Name	Description of Investment	Type of Investment, Classification and Jurisdiction
Monumental Minerals Corp. (“**Monumental**”)	Between April 25, 2022 and March 10, 2023, the Company acquired an aggregate of 300,000 common shares in the capital of Monumental for an aggregate purchase price of $84,250. Monumental. is a mineral exploration company focused on the acquisition, exploration, and development of mineral resource properties in the critical and electric metals sector. Monumental is currently listed on the TSXV.	*Amount of Investment:* $84,250.00 *Ownership %: 0.52%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Mining
Plurilock Security Inc.(“**Plurilock**”)	Between June 20, 2022 and October 31, 2023, the Company acquired 264,900 common shares for an aggregate purchase price of $44,926.25. Plurilock secures work forces in the age of AI through its Plurilock AI platform, delivering advanced identity, access management, data safety and AI safety solutions to commercial and government customers worldwide. Plurilock is currently listed on the TSXV.	*Amount of Investment:* $44,926.25 *Ownership %: 0.26%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Technology
Solution Financial Inc. (“**Solution**”)	On November 24, 2020 and June 4, 2021 the Company acquired 53,000 and 150,000 common shares in the capital of Solution at a price of $0.55 and $0.40 respectively for a total aggregate purchase price of $89,150.00. Solution specializes in sourcing and leasing luxury and exotic vehicles, yachts, and other high-value assets. Solution is currently listed on the TSX.	*Amount of Investment:* $89,150.00 *Ownership %: 0.23%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Financial Services
Sparx Technology Inc. (“**Sparx**”)	On December 23, 2021, the Company acquired 200,000 common shares at a price of $0.25 per common share the capital of Sparx for an aggregate purchase price of $50,000.00 Sparx is an interactive media technology company whose principal activities are providing media companies and sports teams with technologies to engage audiences. Sparx is currently listed on the TSXV.	*Amount of Investment:* $50,000.00 *Ownership %: 0.27%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Technology
Victory Opportunities 1 Corp.(“**Victory Opportunities**”)	On December 22, 2022, the Company acquired 60,000 common shares at a price of $0.10 per common share the capital of Victory Opportunities for an aggregate purchase price of $6,000.00 The principal business of Victory Opportunities is the identification and evaluation of a Qualifying Transaction, as defined in TSXV Policy 2.4 - *Capital Pool Companies*, and once identified or evaluated, to negotiate an acquisition or participation in a business subject to receipt of	*Amount of Investment:* $6,000.00 *Ownership %: 0.94%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Capital Pool Company

Asset/Corporation Name	Description of Investment	Type of Investment, Classification and Jurisdiction
	shareholders' approval, if required, and acceptance by regulatory authorities. Victory Opportunities is currently listed on the TSXV.	
VIP Entertainment Technologies Inc. ("**VIP Entertainment**")	Between July 20, 2022 and October 31, 2023, the Company acquired 176,000 common shares for an aggregate purchase amount of $176,000.70. VIP Entertainment delivers sports betting, casino games and poker through its VIP Bets platform. VIP Entertainment is currently listed on the TSXV.	*Amount of Investment:* $176,000.70 *Ownership %: 0.85%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Gaming
Willow Biosciences Inc.("**Willow**")	On August 5, 2022, the Company acquired 1,000,000 common shares at a price of $0.12 per common share the capital of Willow for an aggregate purchase price of $120,000.00 Willow develops and produces precision fermented functional ingredients for the health and wellness, food and beverage, and personal care markets. Willow is currently listed on the TSX.	*Amount of Investment:* $120,000.00 *Ownership %: 0.80%* *Type of Investment:* Public *Jurisdiction:* BC *Classification:* Biotechnology

Foreign Operations

The Company currently does not have any foreign operations. Expenditures and related net assets of the Company's investments outside Canada are primarily denominated in United States Dollars at this time. Currency fluctuations may affect these operations and the Company's results are subject to financial market risk as a result of fluctuations in currency exchange rates.

Changes to Contracts

No part of the Company's business is reasonably expected to be affected in the current financial year by either the renegotiation or termination of any contract.

Lending

The Company may engage in lending activities from time to time.

Reorganizations

The Company has not completed any material reorganization and no reorganization is proposed for the current financial year.

Bankruptcy and Similar Procedures

There are no bankruptcies, receivership or similar proceedings against the Company, nor is the Company aware of any such pending or threatened proceedings. There has not been any voluntary bankruptcy, receivership or similar proceeding, by the Company during its last three financial years.

Employees

As at the date of this Listing Statement, the Company has no employees or consultants, other than its directors and officers. See "*Directors And Executive Officers*".

Competitive Conditions

The Company competes with other companies in the industries and sectors in which it seeks to invest, as well as mutual funds, investment funds, hedge funds, investment companies, management companies and other investment vehicles for investment opportunities. Many of these competitors have greater financial, technical, and other resources than the Company. To compete, the Company depends on the knowledge, experience and network of business contacts of management and the Board. See "*Risk Factors*".

NARRATIVE DESCRIPTION OF THE BUSINESS

Investment Policy

The Company's board of directors adopted an investment policy on March 15, 2013 to govern its investment activities (the "**Investment Policy**"). The Investment Policy sets out, among other things, the investment objectives and strategy of the Company based on certain fundamental principles.

Investment Restrictions

The Company's Investment Policy prohibits the Company from making the following types of investments:

- the Company shall not invest in the equity securities of public issuers with a market capitalization of less than C$1.0 million at the time of purchase or a market capitalization of more than C$500 million at the time of purchase. Subject to applicable laws, there are no restrictions on the size or market capitalization with respect to the Company's investments in the equity securities of private issuers.

- the Company will not purchase or sell commodities, purchase the securities of any mutual fund, purchase or sell real estate (except insofar as comprised in a mineral property), purchase mortgages or sell mortgages or purchase or sell derivatives (except that the Company may sell call options to purchase securities owned by the Company as a means of locking in gains or avoiding future losses).

Investment Objectives

The Company is an investment company whose primary objective is to provide investors with long-term capital growth by investing in a portfolio of undervalued resource companies. The Company primarily invests its funds with the aim of generating returns from capital appreciation and investment income. It intends to accomplish these goals primarily through the identification of and investment in securities of private and publicly listed natural resource and mining companies.

Investment Strategy

The Company's investment strategy is governed by the following guidelines:

- investments shall focus in the small capitalization, junior resource exploration market. It is expected that such investments shall primarily include issuers listed on Canadian stock exchanges, with some exposure to global small capitalization equity markets.

- the Company's investment portfolio may be comprised of securities of both public and private issuers primarily in the resource sector, including precious metals, uranium and coal, oil and gas, base metals, potash, lithium and rare earths sectors, but may also include investments in certain other sectors, including industrial metals, water, green energy, alternative energy, and agriculture.

- target investments shall encompass companies at all stages of development, including pre-IPO and/or early stage resource companies with undeveloped and undervalued high-quality resources requiring start-up or development capital, as well as intermediate and senior companies.

- initial investments of debt, equity or a combination thereof may be made through a variety of financial instruments including, but not limited to, private placements, participation in initial public offerings, bridge loans, secured loans, unsecured loans, convertible debentures, warrants and options, royalties, net profit interests and other hybrid instruments, which will be acquired and held both for long-term capital appreciation and shorter-term gains.

- the nature and timing of the Company's investments will depend, in part, on available capital at any particular time and the investment opportunities identified and available to the Company.

- a key aspect of the Company's investment strategy shall be seeking undervalued companies backed by strong management teams and solid business models that can benefit from macro-economic trends. Notwithstanding this requirement, consideration will be given to opportunities where existing management may need the infusion of the Company's high level guidance, direction and expertise. In such situations, the Company intends to work closely with an investee company's management and board of directors to structure and deliver the strategic and financial resources to help such company best take advantage of its prospective or estimated resources and to mature into a successful commercial enterprise.

- the Company's investments are intended to be passive. However, the Company may, from time to time, seek a more active role in situations where involvement of the Company is expected to make a significant difference to success and resulting appreciation. The Company may seek equity participation in situations to which the Company can potentially add value by its involvement, not only financially but also by the contribution of guidance and additional management expertise.

- the Company will focus on investing in securities of issuers which have quality proven or prospective resources in locations which management of the Company believes are, or will become, amenable to development of the resource. In any other sectors, the Company expects to invest in securities of issuers which it believes have competitive advantages in an area with a large potential market.

- immediate liquidity shall not be a requirement, but each investment shall be evaluated in terms of a clear exit strategy designed to maximize the relative return in light of changing fundamentals and opportunities.

- cash reserves may, from time to time as appropriate, be placed into high quality money market investments, including Canadian Treasury Bills or corporate notes rated at least R-1 by DBRS Limited, each with a term to maturity of less than one year.

- subject to the full approval of the Board, the Investment Committee may consider certain special investment situations, including assuming a controlling or joint-controlling interest in an investee company, which may also involve the provision of advice to management and/or board participation.

- all investments shall be made in full compliance with applicable laws in relevant jurisdictions, and shall be made in accordance with and governed by the rules and policies in effect in the regulatory environment.

Notwithstanding the foregoing, from time to time, the Board of Directors may authorize such investments outside of these disciplines as it sees fit for the benefit of the Company and its shareholders.

Asset Allocation

In determining the sector weighting of the investment portfolio, an investment committee (the "**Investment Committee**") analyzes the current economic conditions and trends in North American and global economies and shall seek to respond quickly to such changes. The investment portfolio shall be positioned in accordance with the market view of the Investment Committee from time to time. Sector allocations may vary significantly over time.

Asset allocations will be reviewed by the Investment Committee on a monthly basis. Reallocations are anticipated to be required infrequently except during extremely volatile market periods.

Investment Evaluation Process

The Investment Committee shall use both a top-down and bottom-up approach in identifying and submitting investments to the Board for approval. The investment approach will be to develop a macro view of a sector, build a position consistent with such view by identifying micro-cap opportunities within that sector, and devise an exit strategy designed to maximize the relative return in light of changing fundamentals and opportunities.

In selecting securities for the investment portfolio of the Company, the Investment Committee will consider various factors in relation to any particular issuer, including:

- inherent value of its resource assets or other assets (in the case of a non-resource issuer);
- proven management, clearly-defined management objectives and strong technical and professional support;
- future capital requirements to develop the full potential of its business and the expected ability to raise the necessary capital;
- anticipated rate of return and the level of risk;
- financial performance; and
- exit strategies and criteria.

Management Participation

The Company may, from time to time, seek a more active role in the companies in which it invests, and provide such companies with financial and personnel resources, as well as strategic counsel. The Company may also ask for board representation in cases where it makes a significant investment in the business of an investee company. The Company's nominee(s) shall be determined by the Board as appropriate in such circumstances.

Monitoring and Reporting

The Company's CFO shall be primarily responsible for the reporting process whereby the performance of each of the Company's investments is monitored. Quarterly financial and other progress reports shall be gathered from each corporate entity, and these shall form the basis for a quarterly review of the Company's investment portfolio by the Investment Committee. Any deviations from expectation are to be investigated by the Investment Committee, and if deemed to be significant, reported to the Board.

With public company investments, the Company is not likely to have any difficulty accessing financial information relevant to its investment. In the event the Company invests in private enterprises, it shall endeavour in each case to obtain a contractual right to be provided with timely access to all books and records it considers necessary to monitor and protect its investment in such private enterprises.

A full report of the status and performance of the Company's investments is to be prepared by the Investment Committee and presented to the Board at the end of each fiscal year.

Current Investment Committee

The Company's Investment Committee was formed to monitor the Company's investment portfolio on an ongoing basis and to review the status of the Company's investments. The Investment Committee is subject to the direction of the Board. This Committee is currently comprised of the following Board members: Craig Loverock (Chair), Christopher R. Cooper and Desmond M. Balakrishnan. Craig Loverock is considered an independent member of the

Company's Investment Committee. Desmond M. Balakrishnan is non independent by virtue of his position as a partner in a law firm that provides legal services to the Company. Christopher R. Cooper is non-independent by virtue of his former position as the CFO of the Company within the last three years from the date of this Listing Statement.

The Company's Investment Committee does not convene regular meetings; it individually reviews and assesses investments as new opportunities arise. In terms of documenting the Investment Committee's decisions, a short summary of the rationale behind the investment decision is prepared by the Investment Committee and submitted to the Board. This summary should include guidelines against which future progress can be measured. The summary should also highlight any finder's or agents' fees payable. The Company anticipates that each Investment Committee Member will devote approximately 10% of their time to the Investment Committee.

Current Investments

Please see "*General Development Of The Business Of The Company – Material Assets and Investments*".

USE OF AVAILABLE FUNDS

Available Funds

Based on the Company's available working capital of $6,324,183 as at December 31, 2023, the Company expects to have $6,313,683 in available funds after deducting expected listing transaction costs of approximately $10,500.

Source of funds	**Amount**
Estimated working capital as at December 31, 2023	$6,324,183
Estimated listing transaction costs	($10,500)
Total funds available upon completion of Listing	**$6,313,683**

Principal Purposes

The following table sets out how the Company expects to use the funds available to it after completion of the Listing.

Use of funds available after completion of Listing	**Amount**
Additional Investments	$50,000 / month
General and Administrative Expenses[(1)]	$28,385 / month
Unallocated General Working Capital	$6,000,000

Note:

(1) General and administrative expenses are expected to include: (i) legal expenses of $3,342.37; (ii) accounting expenses of $5,000; (iii) management fees of $8,000; (iv) rent expenses of $7,954.54; (v) CSE filing fees and expenses of $1,457.96; and (vi) other administrative fees and expenses of approximately $2,630.84.

The Company anticipates that it will have sufficient cash available to execute its business plan and to pay its operating and administrative costs for at least twelve months following the Listing on the CSE.

Unallocated funds are intended to be for contingency purposes. Unallocated funds will be deposited in the Company's bank account and added to the working capital of the Company. The Chief Financial Officer of the Company is responsible for the supervision of all financial assets of the Company. Based on the Company's requirements, management will determine the appropriate level of liquidity required for operations and will draw down such funds as necessary.

There may be circumstances, where for business reasons, a reallocation of funds may be necessary in order for the Company to achieve its stated business objectives. New investments will be made in accordance with the Company's Investment Policy.

Business Objectives and Milestones

Over the next 12 months, the Company will persistently monitor its existing investment portfolio, assessing the viability of maintaining these investments either in their entirety or partially divesting. In tandem with this, the Company is proactively enhancing its strategic approach to augment public awareness and engagement by incorporating digital marketing initiatives. The primary focus for the upcoming year is to not only optimize the current investment portfolio but also to expand it judiciously. The Company seeks investments that (a) contribute accretively to the existing portfolio, (b) harbor potential for lucrative growth opportunities, and (c) align seamlessly with the predefined criteria and objectives outlined in the Company's Investment Policy. This comprehensive strategy reflects the Company's commitment to a dynamic and growth-oriented investment approach. To review a copy of the Company's Investment Policy, please refer to the heading "*Narrative Description Of The Business – Investment Policy*".

The Company's new digital marketing and investor relations initiatives is paving the way for the creation of dedicated websites, aimed at disseminating its clients' news releases and stock information. This strategic move is designed to enhance the Company's visibility, capturing the attention of both current and potential customers and investors. The Company is diligently executing this plan and has already secured multiple engagements that are anticipated to contribute significantly to increased revenue. The Company prospects that this initiative holds for expanding our reach and fostering stronger connections with our target audience.

The estimated monthly costs for investor relations and digital marketing initiatives amount to around $6,000. This budget will be primarily allocated to Twitter ('X') ads, Google AdWords, and Meta (Facebook) ads to direct traffic to the company's blog, "The Investors Edge" website (https://theinvestorsedge.io/). Specifically, approximately $1,000 will be allocated to Twitter ads, $3,000 to Google AdWords, and $2,000 to Meta ads, all with the goal of driving traffic to 'The Investors Edge' website (https://theinvestorsedge.io/).

In order to meet the Company's key objectives, management will need to source and identify investment opportunities to present to the Investment Committee. In order to grow the Company's investment portfolio, the Company may seek additional investment capital although there can be no assurance that the Company will be successful in raising additional capital. The fulfillment of the Company's business objectives will be contingent upon, among other things, compliance of its investee companies with regulatory requirements enacted by governmental authorities and obtaining all regulatory approvals, where necessary, for the production and sale of their respective products. The impact of applicable governmental legislative and compliance regime and any delays in obtaining, or failure to obtain, regulatory approvals may significantly delay or impact the development of markets, products and sale initiatives and could have a material adverse effect on the business, results of operations and financial condition of the Company and/or its investments. See *"Risk Factors*" for further details.

DIVIDENDS OR DISTRIBUTIONS

The Company has not declared or paid any dividends on the Common Shares.

There are no restrictions in the Company's articles or elsewhere, other than customary general solvency requirements, which would prevent the Company from paying dividends. All of the Common Shares will be entitled to an equal share in any dividends declared and paid. It is anticipated that all available funds will be invested to finance the growth of the Company's business and accordingly it is not contemplated that any dividends will be paid on the Common Shares in the immediate or foreseeable future. The directors of the Company will determine if, and when, dividends will be declared and paid in the future from funds properly applicable to the payment of dividends based on the Company's financial position at the relevant time.

SELECTED FINANCIAL INFORMATION AND MANAGEMENT'S DISCUSSION AND ANALYSIS

Selected Financial Information of the Company

The following table sets forth the selected financial information of the Company for the years ended March 31, 2023, 2022, and 2021 and the six month period ended September 30, 2023, and has been derived from the Consolidated Financial Statements and accompanying notes thereto, prepared in accordance with IFRS and attached as Schedule "A" to this Listing Statement. The selected financial information should be read in conjunction with the Company's MD&A and the Financial Statements contained elsewhere in this Listing Statement.

	Six Months Ended September 30, 2023 (Unaudited)($)	Year Ended March 31, 2023 (Audited) ($)	Year Ended March 31, 2022 (Audited) ($)	Year Ended March 31, 2021 (Audited) ($)
Revenue	Nil	Nil	Nil	Nil
Net Income (Loss)	(146,266)	(1,815,342)	(1,797,215)	(5,205,590)
Basic and Diluted Income (Loss) per Common Share	(0.00)	(0.03)	(0.03)	(0.11)
Total Assets	6,186,919	6,474,933	7,168,806	8,027,169
Total Long-Term Liabilities	210,778	247,292	313,410	Nil
Cash Dividends per Common Share	Nil	Nil	Nil	Nil
Shareholders' Equity (Deficit)	5,673,675	5,819,941	6,543,639	7,475,403

Management's Discussion and Analysis

The Company's MD&A years ended March 31, 2023, 2022, and 2021 and the six month period ended September 30, 2023 and 2022 are included in Schedule "B" of this Listing Statement.

The MD&A for the Company should be read in conjunction with the financial statements and the accompanying notes thereto included in this Listing Statement. Certain information contained in the MD&A constitutes forward-looking statements. These statements relate to future events or to our future financial performance and involve known and unknown risks, uncertainties and other factors that may cause our actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by such forward looking statements. See "*Note Regarding Forward-Looking Information*" and "*Risk Factors*".

DESCRIPTION OF SECURITIES

Authorized and Issued Share Capital

Common Shares

The Company is authorized to issue an unlimited number of Common Shares without par value. As of the date of this Listing Statement, there were 110,625,672 Common Shares issued and outstanding as fully paid and non-assessable common shares.

Voting Rights. The holders of Common Shares are entitled to receive notice of, attend and vote at any meeting of the shareholders of the Company. The Common Shares carry one vote per share. There are no cumulative voting rights.

Dividends. The holders of Common Shares are entitled to receive on a pro rata basis such dividends as may be declared by the Board, out of funds legally available therefor. There are no indentures or agreements limiting the payment of dividends.

Profits. Each Common Share is entitled to share pro rata in any profits of the Company to the extent they are distributed either through the declaration of dividends or otherwise distributed to shareholders, or on a winding up or liquidation.

Rights on Dissolution. In the event of the liquidation, dissolution or winding up of the Company, the holders of the Common Shares will be entitled to receive on a pro rata basis all of the assets of the Company remaining after payment of all the Company's liabilities and after the payment to the holders of the First Preferred Shares and Second Preferred Shares, in accordance with the preference on liquidation, dissolution or winding-up accorded to the holders of the First Preferred Shares and Second Preferred Shares.

Pre-Emptive, *Conversion and Other Rights*. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Common Shares, and the Common Shares, when fully paid, will not be liable to further call or assessment. No other class of shares may be created without the approval of the holders of the Common Shares. There are no provisions discriminating against any existing or prospective holder of the Common Shares as a result of such shareholder owning a substantial number of the Common Shares.

First Preferred Shares

The Company is authorized to issue an unlimited number of First Preferred Shares. As at the date hereof, there were no First Preferred Shares issued and outstanding. The First Preferred Shares are issuable from time to time in one or more series and our board of directors may determine by resolution the number of shares in, and the designation, rights, privileges, restrictions and conditions attaching to, each series.

Rights on Dissolution. The First Preferred Shares of each series will rank equally with the shares of every other series of First Preferred Shares and prior to the Second Preferred Shares, the Common Shares with respect to the distribution of the Company's assets in the event of liquidation, dissolution or winding up.

Dividends. The First Preferred Shares of each series shall rank equally with the First Preferred Shares of every other series with respect to priority in payment of dividends

Voting Rights. Except as required by law, or as provided with respect to any series of First Preferred Shares, the holders of the First Preferred Shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Company or to vote at any such meeting.

Pre-Emptive, *Conversion and Other Rights*. No pre-emptive, redemption, sinking fund or conversion rights are attached to the First Preferred Shares, and the First Preferred Shares, when fully paid, will not be liable to further call or assessment.

Second Preferred Shares

The Company is authorized to issue an unlimited number of Second Preferred Shares. As at the date hereof, there were no Second Preferred Shares issued and outstanding. The Second Preferred Shares are issuable from time to time in one or more series and our board of directors may determine by resolution the number of shares in, and the designation, rights, privileges, restrictions and conditions attaching to, each series.

Rights on Dissolution. The Second Preferred Shares of each series will rank equally with the shares of every other series of Second Preferred Shares and prior to the Common Shares with respect to the distribution of the Company's assets in the event of liquidation, dissolution or winding up.

Dividends. The Second Preferred Shares of each series shall rank equally with the Second Preferred Shares of every other series with respect to priority in payment of dividends

Voting Rights. Except as required by law, or as provided with respect to any series of Second Preferred Shares, the holders of the Second Preferred Shares shall not be entitled as such to receive notice of or to attend any meeting of the shareholders of the Company or to vote at any such meeting.

Pre-Emptive, *Conversion and Other Rights*. No pre-emptive, redemption, sinking fund or conversion rights are attached to the Second Preferred Shares, and the Second Preferred Shares, when fully paid, will not be liable to further call or assessment.

CONSOLIDATED CAPITALIZATION

Consolidated Capitalization

The following table sets out the share capitalization of the Company as at the dates specified below.

	Amount Authorized(1)	Outstanding as at September 30, 2023 (unaudited) (1)	Outstanding as at the date of this Listing Statement (unaudited) (1)
Common Shares	Unlimited	(110,625,672 Common Shares) (2)	(110,625,672 Common Shares) (2)
First Preferred Shares	Unlimited	(Nil First Preferred Shares)	(Nil First Preferred Shares)
Second Preferred Shares	Unlimited	(Nil Second Preferred Shares)	(Nil Second Preferred Shares)
RSUs	5,531,284 RSUs	(Nil RSUs)	(Nil RSUs)
Stock Options	10% of issued and outstanding capital	(2,735,000 Stock Options)	(2,735,000 Stock Options)
Warrants	Unlimited	(8,863,350 Warrants)	(4,057,000 Warrants)

Note:

(1) See "*Prior Sales*"
(2) On an undiluted basis.
(3) 4,806,350 Warrants were exercisable into Common Shares at an exercise price of $0.25 but subsequently expired on November 16, 2023 (expired as at the date of this Listing Statement); and 4,057,000 are exercisable into Common Shares at an exercise price of $0.30, expiring on April 22, 2024.

Fully Diluted Share Capital

The following table sets forth the anticipated fully diluted share capital of the Company.

	Number of Common Shares Issued or Reserved for Issuance	Percentage of Fully Diluted Share Capital
Common Shares outstanding at the date of this Listing Statement	110,625,672	94.2%

	Number of Common Shares Issued or Reserved for Issuance	Percentage of Fully Diluted Share Capital
Common Share purchase warrants outstanding at the date of this Listing Statement	4,057,000	3.5%
Stock Options	2,735,000	2.3%
First Preferred Shares	0	-%
Second Preferred Shares	0	-%
Restricted Share Units	0	-%
Total:	**117,417,672**	100%

OPTIONS TO PURCHASE SECURITIES

The Stock Option Plan was approved by the Company's Board of Directors on November 10, 2022 and approved by the Shareholders on December 30, 2022. The principal purpose of the Stock Option Plan is to advance the interests of the Company by encouraging the directors, employees and consultants of the Company and of its subsidiaries or affiliates, if any, by providing them with the opportunity, through options, to acquire shares in the share capital of the Company, thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

The Stock Option Plan is a rolling share option plan pursuant to which up to 10% of the outstanding Common Shares may be reserved for issue from time to time.

The material terms of the Stock Option Plan are as follows:

(a) Persons who are Service Providers, being a bona fide Director, Officer, Employee, Management Company Employee, Consultant or Consultant of the Company or its Affiliates, and also includes a company, 100% of the share capital of which is beneficially owned by one or more Service Providers are eligible to receive grants of Options under the Stock Option Plan;

(b) the maximum aggregate number of Common Shares that may be reserved for issuance under the Plan, together with all other Security Based Compensation Plans, at any point in time is up to 10% of the Outstanding Shares as at the date of grant or issuance of any Security Based Compensation under any of such Security Based Compensation Plans.

(c) the Stock Option Plan provides for the following limits on grants, for so long as the Company is subject to the requirements of the TSX Venture, unless disinterested Shareholder approval is obtained or unless permitted otherwise pursuant to the policies of the TSX Venture:

(i) the maximum number of Common Shares that may be issued to any one Stock Option Plan Participant (and where permitted pursuant to the TSX Venture Policies), any company that is wholly-owned by this Plan Participant under the Stock Option Plan within a twelve (12) month period, may not exceed 5% of the issued Common Shares calculated on the date of grant;

(ii) the maximum number of Common Shares that may be issued to insiders collectively under the Stock Option Plan, together with any other security based compensation arrangements, within a twelve (12) month period, may not exceed 10% of the issued Common Shares calculated on the date of grant; and

(iii) the maximum number of Common Shares that may be issued to insiders collectively under the Stock Option Plan may not exceed 10% of the issued Common Shares at any time. For so long as such limitation is required by the TSX Venture, the maximum number of Options which may be granted within any twelve (12) month period to the Stock Option Plan Participants who perform investor relations activities must not exceed 2% of the issued and outstanding Common Shares, and such Options must vest in stages over twelve (12) months with no more than 25% vesting in any three month period. In addition, the maximum number of Common Shares that may be granted to any one consultant under the Stock Option Plan within a twelve (12) month period, may not exceed 2% of the issued Common Shares calculated on the date of grant. Investor Relations Service Providers cannot receive any security based compensation other than Options.

(d) the Exercise Price of a Stock Option will be set by the Board at the time such Stock Option is allocated under the Stock Option Plan, and cannot be less than the Discounted Market Price;

(e) the term of a Stock Option will be set by the Board at the time such Stock Option is allocated under the Stock Option Plan. A Stock Option can be exercisable for a maximum of 10 years from the Effective Date;

(f) Vesting of Options shall be at the discretion of the Board and, with respect to any particular Options granted under the Stock Option Plan, in the absence of a vesting schedule being specified at the time of grant, all such Options shall vest immediately. Where applicable, vesting of Options will generally be subject to:

(i) the Service Provider remaining employed by or continuing to provide services to the Company or any of its Affiliates as well as, at the discretion of the Board, achieving certain milestones which may be defined by the Board from time to time or receiving a satisfactory performance review by the Company or any of its Affiliates during the vesting period; or

(ii) the Service Provider remaining as a Director of the Company or any of its Affiliates during the vesting period;

(g) Options granted to Investor Relations Service Providers will vest such that:

(i) no more than 25% of the Options vest no sooner than three months after the Options were granted;

(ii) no more than another 25% of Options vest no sooner than six months after the Options were granted;

(iii) no more than 25% of Options vest no sooner than nine months after the Options were granted; and

(iv) the remainder of the Options vest no sooner than 12 months after the Options were granted;

(h) in the case of an Optionee being dismissed from employment or service for Cause, such Optionee's Options, whether or not vested at the date of dismissal will immediately terminate on the Termination Date without right to exercise same;

(i) all options granted shall be evidenced by written option agreements;

(j) the Company will be required to obtain Disinterested Shareholder Approval prior to any of the following actions becoming effective:

(i) the Stock Option Plan, together with any other Security Based Compensation Plans, could result at any time in:

- the aggregate number of Common Shares reserved for issuance to Insiders exceeding 10% of the Outstanding Shares; or

- the aggregate number of Common Shares reserved for issuance to Insiders within any 12-month period exceeding 10% of the Outstanding Shares; or,

- the aggregate number of Common Shares reserved issuance to any one individual Participant or Service Provider, within any 12-month period, exceeding 5% of the Outstanding Shares;

(ii) any reduction in the Exercise Price of an Option, or extension to the Expiry Date of a Stock Option held by an Insider at the time of the proposed amendment, is subject to disinterested shareholder approval in accordance with the policies of the TSX Venture;

(k) amendments as reduce, and do not increase, the benefits of the Stock Option Plan to Service Providers any reduction in the Exercise Price of an Option, or extension to the Expiry Date of an Option, held by an Insider at the time of the proposed amendment is subject to disinterested shareholder approval in accordance with the policies of the TSXV.

The Stock Option Plan also allows for option holders to exercise options on a “Cashless Exercise” or “Net Exercise” basis, as now expressly permitted by TSXV Policy 4.4. “Cashless Exercise” is a method of exercising stock options in which a securities dealer loans funds to the option holder or sells the same shares as those underlying the option, prior to or in conjunction with the exercise of options, to allow the option holder to fund the exercise of some or all of their options. “Net Exercise” is a method of option exercise under which the option holder does not make any payment to the Company for the exercise of their options and receives on exercise a number of shares equal to the intrinsic value (current market price less the exercise price) of the option valued at the current market price. Under TSXV Policy 4.4, the current market price must be the 5-day volume weighted average trading price prior to option exercise. “Net Exercise” may not be utilized by persons performing investor relations services.

The following table sets out information regarding the Options as of the date of this Listing Statement.

Position	Number of Options	Exercise Price ($)	Expiry Date
Current and past executive officers (1 person)	200,000 40,000	0.50 0.50	February 6, 2024 November 16, 2025
Current and past directors (1 person)	200,000 200,000	0.50 0.50	February 6, 2024 November 16, 2025
Employees (0 person)	Nil	Nil	Nil
Consultants (5 persons)	60,000 100,000 1,935,000	0.50 0.50 0.50	February 6, 2024 February 6, 2024 November 16, 2025
Total:	2,735,000	0.50	

PRIOR SALES

The following table summarizes the sale of securities of the Company in the 12 months prior to the date of this Listing Statement.

Date	Number of Securities	Issue Price Per Security	Aggregate Issue Price
March 28, 2023	55,312,963 Common Shares[(1)]	$0.02	$1,106,258

Notes

(1) Issued pursuant to the Company's Rights Offering.

TRADING PRICE AND VOLUME

Until the date of the CSE Listing, the Common Shares were listed for trading on the TSXV under the symbol "PXI". The following table shows the monthly range of high and low prices per Common Share at the close of market on the TSXV, as well as total monthly volumes of the Common Shares traded on the TSXV for the 12 month period immediately before the date of this Listing Statement:

Month	High ($)	Low ($)	Volume
December, 2022	0.04	0.03	2,797,416
January, 2023	0.04	0.03	286,763
February, 2023	0.035	0.03	614,008
March, 2023	0.03	0.02	7,703,101
April, 2023	0.03	0.02	505,749
May, 2023	0.04	0.03	560,588
June, 2023	0.06	0.035	1,028,100
July, 2023	0.06	0.02	17,513,100
August, 2023	0.055	0.035	1,035,350
September, 2023	0.035	0.025	1,025,002
October, 2023	0.025	0.015	577,797
November, 2023	0.03	0.02	853,008
December, 2023	0.025	0.02	1,160,016
January 1 – January 25, 2024	0.025	0.02	63,500

ESCROWED SECURITIES AND RESALE RESTRICTIONS

Escrowed Securities

As of the date of this Listing Statement, no securities of the Company are held in escrow.

PRINCIPAL SHAREHOLDERS

To the knowledge of the directors and officers of the Company, no person directly or indirectly beneficially owns, or exercises control or direction over, Common Shares carrying more than 10% of the voting rights attaching to all the outstanding Common Shares as at the date of this Listing Statement.

DIRECTORS AND EXECUTIVE OFFICERS

Name, Occupation and Security Holdings

The following table sets out the names, provinces or states of residence, positions, principal occupations, and the number and percentage of Common Shares that are beneficially owned or controlled by each of the current directors and officers of the Company as at the date of this Listing Statement. The current directors of the Company are Desmond Balakrishnan, Christopher R. Cooper, and Craig Loverock and the current officers of the Company are Brian Shin (CFO) and Cassandra Gee (Corporate Secretary). The Company's directors are expected to hold office until the next annual general meeting of Shareholders and are elected annually and, unless re-elected, retire from office at the end of the next annual general meeting of Shareholders.

Name, age and city of residence	Position(s)	Principal occupations held during the last five years	Number and Percentage of Common Shares as at the date of this Listing Statement(2)	Date Appointed
Desmond M. Balakrishnan(1) Age 52 Vancouver, British Columbia	Director	Corporate Securities Lawyer (1997 to present), Partner at McMillan LLP (formerly Lang Michener LLP) (2004 to present). *Refer to Directors and Officers - Biographies below*	372,000 (0.34%)	July 24, 2015
Christopher R. Cooper(1) Age 53 Vancouver, British Columbia	Director	Founder, President & CEO of Canadian Towers & Fiber Optics Inc. *Refer to Directors and Officers - Biographies below*	Nil (-%)	January 26, 2016
Craig Loverock(1) Age 52 Toronto, Ontario	Director	CPA, CA *Refer to Directors and Officers - Biographies below*	Nil (-%)	February 10, 2022
Etienne Moshevich Age 34 Vancouver, British Columbia	Chief Executive Officer	*Refer to Directors and Officers - Biographies below*	Nil (-%)	December 4, 2023

Name, age and city of residence	Position(s)	Principal occupations held during the last five years	Number and Percentage of Common Shares as at the date of this Listing Statement(2)	Date Appointed
Brian Shin Age 36 Vancouver, British Columbia	Chief Financial Officer	CPA & CMC *Refer to Directors and Officers - Biographies below*	15,000 (0.01%)	October 19, 2023
Cassandra Gee Age 55 Richmond British Columbia	Corporate Secretary	Consultant *Refer to Directors and Officers - Biographies below*	4,535,800 (4.10%)	February 10, 2022

Notes:

(1) Denotes a member of the Audit Committee.
(2) Percentage calculated on the basis of 110,625,672 Common Shares issued and outstanding as at the date of this Listing Statement.

As of the date of this Listing Statement, the directors and officers of the Company, as a group, own or control or exercise direction over 4,922,800 Common Shares, representing 4.45% of the issued and outstanding Common Shares as at such date.

Directors and Officers – Biographies

The following biographies provide information in respect of the current directors and officers of the Company.

Desmond M. Balakrishnan, Age: 52, *Director*

Mr. Balakrishnan has been a Director of the Company since July 24, 2015. Mr. Balakrishnan is a Vancouver lawyer and has practiced law as a partner at McMillan LLP since January 2002. His areas of practice focus on mergers, acquisitions, international public listings, cannabis law, gaming and entertainment law. He acted as counsel to companies with respect to corporate governance, regulatory compliance, public listing on the Canadian Securities Exchange, the TSX Venture Exchange, the Toronto Stock Exchange, Nasdaq or the New York Stock Exchange, debt or equity financings and strategic acquisitions. Mr. Balakrishnan is now, or has been in the last five years, a director or officer of various public companies or reporting issuers.

Mr. Balakrishnan graduated from Simon Fraser University with a Bachelor of Arts degree in 1994 and from the University of Alberta in 1997 with an LL.B (with distinction). Mr. Balakrishnan was called to the bar in British Columbia in 1998. Mr. Balakrishnan is a member of the Vancouver Bar Association, the Canadian Bar Association and the International Masters of Gaming Law.

Mr. Balakrishnan expects to spend approximately 5% of his time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Christopher R. Cooper, Age: 53, *Director*

Mr. Cooper has been a director of the Company since January 26, 2016. Mr. Cooper has over 20 years of extensive business experience in all facets of corporate development, senior management, finance, and operations in both the private and public sectors. Mr. Cooper's experience includes spearheading growth strategies, financial reporting, quarterly and annual budgets, and overseeing corporate administration – all while achieving company objectives and maintaining internal cost controls. Mr. Cooper has served as a director of several private and public companies over the last 20 years and has founded several resource companies active internationally, as well as domestically.

Mr. Cooper received his Bachelor of Business Administration from Hofstra University in Hempstead, N.Y., and his Masters of Business Administration from Dowling College in Oakdale, N.Y.

Mr. Cooper expects to spend approximately 5% of his time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Craig Loverock, Age: 52, *Director*

Mr. Loverock has been a director of the Company since February 10, 2022. Mr. Loverock has over 25 years of experience in accounting and finance roles in Canada, the United States and England. Mr. Loverock has been the Chief Financial Officer and Corporate Secretary of Contagious Gaming Inc. since November 30, 2015 and currently serves as the Chief Financial Officer of Sproutly Canada, Inc.. Mr. Loverock currently serves on the board of directors and as Chair of the audit committee of Worksport Inc. and serves on the board of directors of 1st Eleven Limited.

Mr. Loverock received his Bachelors of Commerce (Honours) from Carleton University in Ottawa, Ontario and is a member of the Ontario Institute of Chartered Accountants.

Mr. Loverock expects to spend approximately 5% of his time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Etienne Moshevich, Age 34, *Chief Executive Officer*

Mr. Moshevich is a principal of Transcend Capital Inc., a Vancouver-based full-service investor relations company, known for its successful market awareness campaigns that help micro, small and mid-cap public companies gain valued industry exposure through its extensive network of retail and institutional clients. Mr. Moshevich brings over a decade of leadership and capital markets experience in both the public and private sectors to the company, and currently holds a senior management and board position with Atco Mining Inc. as well as Manning Ventures. Mr. Moshevich received his Bachelor of Arts majoring in Economics in 2011 from Whitman College in Walla Walla, Washington.

Mr. Moshevich expects to spend approximately 10% of his time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Brian Shin, Age: 36, *Chief Financial Officer*

Mr. Shin specializes in providing financial reporting, corporate finance, auditing, corporate strategy, risk management and other accounting services to both public and private companies in various industries. Mr. Shin holds the professional designation of chartered professional accountant (CPA) in British Columbia and Canada and certified management consultant (CMC). Mr. Shin worked as a consultant, handling corporate strategy for both public and private companies, as well as risk management for first-tier financial institutions in Korea. Additionally, he served as an auditor, conducting audits for internationally funded companies in Hong Kong. Currently, Mr. Shin holds the position of CFO for several public and private companies in Canada. Mr. Shin has had extensive experience as a consultant, auditor, controller and CFO for numerous publicly traded and private corporations in several industries in multiple countries such as Canada, Hong Kong and South Korea.

Mr. Shin expects to spend approximately 10% of his time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Cassandra Gee, Age 55, *Corporate Secretary*

Ms. Gee has been involved with public companies for over 10 years in administration, international finance and accounting. Ms. Gee is experienced in securities law ensuring compliance with regulatory requirements. Prior to her involvement with public companies, she worked in accounting for several industries. Ms. Gee currently serves as the corporate secretary or corporate accountant for Atco Mining Inc., Nexus Gold Corp., Leocor Gold Inc., and Manning Ventures Inc. Additionally, she has previously served in similar roles for other public companies, including HS GovTech Solutions, Gaia Growth Corp, and more.

Ms. Gee expects to spend approximately 10% of her time on the affairs of the Company, and has not entered into a non-competition or non-disclosure agreement with the Company.

Corporate Cease Trade Orders or Bankruptcies

Other than as disclosed below, to the best of the Company's knowledge, no existing, former or proposed director or officer of the Company, nor any Shareholder holding sufficient securities of the Company to affect materially the control of the Company is, or within the ten years prior to the date hereof has been, a director or CEO or CFO of any corporation that, while that person was acting in the capacity of director or CEO or CFO of that corporation, was the subject of a cease trade order or similar order or an order that denied the Company access to any exemption under securities legislation for a period of more than 30 consecutive days.

Desmond M. Balakrishnan

Desmond M. Balakrishnan, a director of the Company, was a director of Aroway Energy Inc. ("**Aroway**") a TSX Venture Exchange listed company at the time a cease trade order was issued by the British Columbia Securities Commission on January 4, 2016 for not having filed its annual financial statements for the year ended June 30, 2015 and its interim financial report for the financial period ended September 30, 2015 and its management's discussion and analysis for the periods ended June 30, 2015 and September 30, 2015. The cease trade order remains in effect as at the date of this Listing Statement.

Mr. Balakrishnan, is also a director of Pure Extracts Technologies Corp. ("**Pure Extracts**"), a CSE listed company. A cease trade order was issued by the BCSC against Pure Extracts on November 3, 2023 for failing to file its annual audited financial statements, related annual management's discussion and analysis, and certification of annual filings for the year ended June 30, 2023. The cease trade order against Pure Extracts remains in effect as of the date of this Listing Statement.

Mr. Balakrishnan, is also a director of Eat Well Investment Group Inc., ("**Eat Well**") a CSE listed company. A cease trade order was issued by the BCSC against Eat Well on July 7, 2023 for failing to file its interim financial report for the period ended March 31, 2023, annual audited financial statements for the year ended December 31, 2022, management's discussion and analysis for the periods ended December 31, 2022 and March 31, 2023, and certification of annual and interim filings for the periods ended December 31, 2022 and March 31, 2023. The cease trade order against Eat Well remains in effect as of the date of this Listing Statement.

Christopher R. Cooper

Christopher R. Cooper, a director of the Company, is also the President and Chief Executive Officer of Aroway. A cease trade order has been issued by the BCSC on January 4, 2016 against Aroway for failing to file its annual audited financial statements, interim financial report and related management's discussion and analysis. Aroway remains under the cease trade order as at the date of this Listing Statement.

Mr. Cooper was a director of Edge Resources Inc., a TSXV listed company, at the time a cease trade order was issued by the Alberta Securities Commission on August 5, 2016 for failure to file annual audited financial statements, annual management's discussion and analysis, and certification of the annual filings for the year ended March 31, 2016. The cease trade order remains in effect as at the date of this Listing Statement.

Mr. Cooper was a director of StartMonday Technology Corp., a CSE listed company, at the time a cease trade order was issued by the BCSC on May 1, 2019 for failing to file its annual audited financial statements and related management's discussion and analysis for the year ended December 31, 2018. The cease trade order remains in effect as at the date of this Listing Statement.

Craig Loverock

Craig Loverock, a director of the Company, is also the Chief Financial Officer of Sproutly Canada, Inc. ("**Sproutly**"), a company traded on the CSE. A cease trade order was issued by the BCSC on June 29, 2022 against Sproutly for failing to file its annual audited financial statements and related management's discussion and analysis for the year ended February 28, 2022. The cease trade order remains in effect as at the date of this Listing Statement.

On June 30, 2022, a notice was issued by the BCSC whereby the Director ordered that Mr. Loverock cease trading in Sproutly. The notice remains in effect as at the date of this Listing Statement.

Mr. Loverock is a director of BioVaxys Technology Corp. (formerly, Lions Bay Mining Corp.) ("**BioVaxys"**), a CSE listed company. A failure to file cease trade order was issued by the Ontario Securities Commission (the "**OSC**") against BioVaxys for failing to file interim financial statements, related management's discussion and analysis, and certifications of filing for the period ended July 31, 2023. The failure to file cease trade order was lifted by the OSC on November 22, 2023.

Bankruptcies

Other than as disclosed below, to the best of the Company's knowledge, no director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company:

(a) is, as at the date of this Listing Statement, or has been within the 10 years before the date of the Listing Statement, a director or executive officer of any company that, while that person was acting in that capacity, or within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(b) has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or become subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of that person.

Christopher R. Cooper

Mr. Cooper was a director of Edge Resources Inc ("**Edge**") when on April 29, 2016, Edge received an order of the Court of Queen's Bench of Saskatchewan appointing Grant Thornton LLP as receiver over the company's Saskatchewan-based assets and, on September 2, 2016, received an order of the Court of Queen's Bench of Alberta appointing Grant Thornton LLP as receiver over the company's Alberta-based assets. The receiver was discharged on the Alberta-based assets on December 19, 2016 and on the Saskatchewan-based assets on February 1, 2017.

In connection with his role as President and Chief Executive Officer of Aroway, Mr. Cooper was appointed as director and President of Aroway's wholly owned subsidiaries, Oil Sands One Limited and 1316751 Alberta Ltd. On November 17, 2017, Aroway announced that a creditor of Aroway made a demand on Aroway, including its two wholly owned subsidiaries, as debtor, for payment in full of Aroway's outstanding indebtedness plus accrued interest, costs and fees and provided Aroway with a Notice of Intention to Enforce Security under section 244 of the *Bankruptcy and Insolvency Act* (Canada), and concluded the process by taking all of the Aroway's assets. Aroway's subsidiary, Oil Sands One Limited subsequently filed for bankruptcy.

Craig Loverock

In connection with his role as the CFO of Sproutly, Mr. Loverock was appointed as the CFO and director of two of Sproutly's subsidiaries, Toronto Herbal Remedies Inc. ("**THR**") and Sproutly Inc. ("**Sproutly Subco**"). On June 27, 2022, THR and Sproutly Subco filed a petition with the Ontario Superior Court of Justice for protection under the *Companies' Creditors Arrangement Act*. in order to restructure their business and financial affairs.

Penalties or Sanctions

No director or executive officer of the Company, or a shareholder holding a sufficient number of securities of the Company to affect materially the control of the Company, has been subject to:

(a) any penalties or sanctions imposed by a court relating to securities legislation or by a securities regulatory authority or has entered into a settlement agreement with a securities regulatory authority; or

(b) any other penalties or sanctions imposed by a court or regulatory body that would likely be considered important to a reasonable investor in making an investment decision.

Conflicts of Interest

Conflicts of interest may arise as a result of the directors and officers of the Company also holding positions as directors or officers of other companies. Some of the individuals who will be directors and officers of the Company have been and will continue to be engaged in the identification and evaluation of assets, businesses and companies on their own behalf and on behalf of other companies, and situations may arise where the directors and officers of the Company will be in direct competition with the Company. Conflicts, if any, will be subject to the procedures and remedies provided under British Columbia corporate law. Directors who are in a position of conflict will abstain from voting on any matters relating to the conflicting company.

EXECUTIVE COMPENSATION

In this section "Named Executive Officer" (an "**NEO**") means each individual who acted as chief executive officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year (a "**CEO**"), each individual who acted as chief financial officer of the Company, or acted in a similar capacity, for any part of the most recently completed financial year (a "**CFO**") and each of the three most highly compensated executive officers, other than the CEO and CFO, at the end of the most recently completed financial year whose total compensation was, individually, more than $150,000 as well as any additional individuals for whom disclosure would have been provided except that the individual was not serving as an executive officer of the Company at the end of the most recently completed financial year.

Christopher R. Cooper (Former CFO), Alexander Klenman (Former CEO), Etienne Moshevich (CEO) and Brian Shin (CFO) are the NEOs of the Company for the purposes of the following disclosure.

Compensation Discussion and Analysis

The Company's executive compensation is intended to be consistent with the Company's business plans, strategies and goals, including the preservation of working capital. The Company's executive compensation program is intended to provide appropriate compensation that permits the Company to attract and retain highly qualified and experienced senior executives and to encourage superior performance by the Company. The Company's compensation policies are intended to motivate individuals to achieve and to award compensation based on corporate and individual results.

The Corporate Governance, Compensation and Compliance Committee assists the Board in fulfilling its obligations relating to compensation issues. The Corporate Governance, Compensation and Compliance Committee acts alone when considering the compensation of the CEO. The proposed executive compensation is then presented to the Board for approval. This Committee also makes recommendations to the Board respecting the Company's incentive compensation plans, including administration of the Company's Stock Option Plan and Restricted Share Unit Plan, and must discharge all responsibilities imposed on this Committee by the Company's incentive compensation plans. This Committee has the responsibilities of reviewing and recommending director compensation, overseeing the

Company's base compensation structure and equity-based compensation program, recommending compensation of the Company's officers and employees to the Board, and evaluating the performance of officers generally and in light of annual goals and objectives. Furthermore, this Committee may, at the request of the Board, review, approve and/or monitor compensation programs and strategies applicable to senior management, and review the corporate succession and development plans of the Company at the executive level. This Committee reviews the compensation of senior management on a semi-annual basis and keeps current with developments in executive compensation for companies engaged in similar industries or that are of a similar size. This Committee also reviews and approves any proposed severance termination payments to be made and prepares and issues all evaluations and reports under applicable law.

Philosophy and Objectives

The compensation program for senior management of the Company is designed to ensure that the level and form of compensation achieves certain objectives, including:

(a) attracting and retaining talented, qualified and effective executives;

(b) motivating the short and long-term performance of these executives; and

(c) better aligning their interests with those of the Company's shareholders.

In compensating its senior management, the Company has employed a combination of base salary, bonus compensation and equity participation through its Stock Option Plan and Restricted Share Unit Plan. The compensation program is designed to reward the short and long-term performance of the senior management based on the achievement of certain corporate objectives. Recommendations for senior management compensation are presented by the Corporate Governance, Compensation and Compliance Committee to the Board for review.

Base Salary

In the Board's view, paying base salaries which are competitive in the markets in which the Company operates is a first step to attracting and retaining talented, qualified and effective executives. Competitive salary information on comparable companies within the industry is compiled from a variety of sources.

Bonus Incentive Compensation

The Company's objective is to achieve certain strategic objectives and milestones. The Board will consider executive bonus compensation dependent upon the Company meeting those strategic objectives and milestones and will ascertain if sufficient cash resources are available for the grant of bonuses. The Board approves executive bonus compensation dependent upon compensation levels based on recommendations of the Corporate Governance, Compensation and Compliance Committee and the Executive Officer. Such recommendations are generally based on information provided by issuers that are similar in size and scope to the Company's operations.

Benefits and Perquisites

The Company does not, as of the date of this Listing Statement, offer any benefits or perquisites to its NEOs other than potential grants of incentive share options or awards of restricted share units as otherwise disclosed and discussed herein.

The Company believes that encouraging its executives and employees to become shareholders is the best way of aligning their interests with those of its shareholders. Equity participation is accomplished through the Company's Stock Option Plan and Restricted Share Unit Plan. Share options are granted and restricted share units are awarded to executives and employees taking into account a number of factors, including the amount and term of options previously granted, base salary, bonuses and competitive factors. The amounts and terms of options granted and restricted share units awarded are determined by the Board based on recommendations put forward by the Corporate Governance, Compensation and Compliance Committee and the Executive Officer.

Given the evolving nature of the Company's business, the Corporate Governance, Compensation and Compliance Committee together with the Board continues to review and redesign the overall compensation plan for senior management so as to continue to address the objectives identified above.

Neither the Corporate Governance, Compensation and Compliance Committee nor the Board have considered the implications of the risks associated with the Company's compensation policies and practices.

The Company has not adopted a policy disallowing insiders from purchasing financial instruments designed to hedge or offset any decrease in market value of the Common Shares or options of the Company.

Risks Associated with the Company's Compensation Practices

The Board has not proceeded to a formal evaluation of the implications of risks associated with the Company's compensation policies and practices. At least once annually the Board reviews the then current risks, if any, associated with the Company's compensation policies and practices at such time.

Executive compensation is comprised of short-term compensation in the form of a base salary and long-term ownership through the Company's Stock Option Plan and Restricted Share Unit Plan. This structure ensures that a significant portion of executive compensation (share options and restricted share units) is both long-term and "at risk" and, accordingly, is directly linked to the achievement of business results and the creation of long-term shareholder value. As the benefits of such compensation, if any, are not realized by officers until a significant period of time has passed, the ability of officers to take inappropriate or excessive risks that are beneficial to their compensation at the expense of the Company and the shareholders is extremely limited. Furthermore, the short-term component of the executive compensation (base salary) represents a relatively small part of the total compensation. As a result, it is unlikely that an officer would take inappropriate or excessive risks at the expense of the Company or the shareholders that would be beneficial to their short term compensation when their long-term compensation might be put at risk from their actions.

Due to the small size of the Company and the current level of the Company's activity, the Board is able to closely monitor and consider any risks which may be associated with the Company's compensation policies and practices. Risks, if any, may be identified and mitigated through regular meetings of the Board during which financial and other information of the Company are reviewed. No risks have been identified arising from the Company's compensation policies and practices that are reasonably likely to have a material adverse effect on the Company.

Hedging by Named Executive Officers or Directors

The Company has not, to date, adopted a policy restricting its executive officers and directors from purchasing financial instruments, including, for greater certainty, prepaid variable forward contracts, equity swaps, collars, or units of exchange funds, which are designed to hedge or offset a decrease in market value of equity securities granted as compensation or held, directly or indirectly, by executive officers or directors. As of the date of this Listing Statement, entitlement to grants of incentive share options under the Company's Stock Option Plan and awards of restricted share units under the Company's Restricted Share Unit Plan are the only equity security elements awarded by the Company to its executive officers and directors.

Director and Named Executive Officer Compensation, Excluding Compensation Securities

The following table of compensation, excluding options and compensation securities, provides a summary of the compensation paid by the Company to NEOs and directors of the Company for the two completed financial years ended March 31, 2023 and March 31, 2022. Options and compensation securities are disclosed under the heading "*Stock Options and Other Compensation Securities"* in this Listing Statement.

Name and position	Year	Salary, consulting fee, retainer or commission ($)	Bonus ($)	Committee or meeting fees ($)	Value of perquisites ($)	Value of all other compensation ($)	Total compensation ($)
Alexander Klenman (*Former CEO)*	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Christopher R. Cooper (*Director and Former CFO*)	2023	10,000	Nil	Nil	Nil	Nil	10,000
	2022	6,500	Nil	Nil	Nil	Nil	6,500
Etienne Moshevich (*CEO*)	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil
Brian Shin (*CFO*)	2023	Nil	Nil	Nil	Nil	Nil	Nil
	2022	Nil	Nil	Nil	Nil	Nil	Nil

Stock Options and Other Compensation Securities

Stock Options and RSU grants will be used to align executive interests with those of the shareholders of the Company and will be based on the executive's performance, level of responsibility, as well as the terms of the previously issued Stock Options and RSUs to the executive as part of the overall aggregate total compensation package. Stock Options and RSUs may be granted on an annual basis in connection with the review of executives' compensation packages, or upon hire or promotion and as special recognition for extraordinary performance.

Stock Option Plan

See "***Options To Purchase Securities***".

RSU Plan

At the Company's December 31, 2020 annual general meeting, the Shareholders approved the adoption of the Company's fixed restricted share unit plan (the "**RSU Plan**"). The Shareholders approved amendments to the RSU Plan on December 30, 2022.

The RSU Plan is a fixed plan which reserves for issuance a maximum of 5,531,284 common shares. The common shares reserved for issuance under the RSU Plan will not be deducted from the number of common shares issuable under the Company's Stock Option Plan. However, the percentage limitations on insiders (as a group), on any one eligible persons and on consultants apply to the RSU Plan and the Stock Option Plan in aggregate. For insiders (as a group), subject to approval by disinterested shareholders of the Company or other requirements of applicable TSX Venture Exchange Policies, (i) the aggregate number of common shares reserved for issuance under the RSU Plan, Stock Option Plan and any other share based compensation arrangements for insiders (as a group) at any point in time may not exceed 10% of the issued and outstanding common shares from time to time, and (ii) the maximum number of RSUs and Options that may be granted to insiders (as a group) under the RSU Plan, the Stock Option Plan, together with any other share based compensation arrangements, within a 12- month period, may not exceed 10% of the issued and outstanding common shares calculated on the grant or award date. Subject to this 10% limitation, with the RSU Plan and the Stock Option Plan available, the Company will have the flexibility to grant and award insiders any combination of RSUs and options as appropriate and determined by the Company.

All Directors, Employees and Consultants (as defined in the RSU Plan) of the Company and its related entities ("**Eligible Persons")** are eligible to participate in the RSU Plan (as "Participants"), though the Company reserves the right to restrict eligibility or otherwise limit the number of persons eligible for participation in the RSU Plan at any time. Eligibility to participate in the RSU Plan does not confer upon any person a right to receive an award of RSUs. It shall be the responsibility of the Company and the Eligible Person to ensure that such Eligible Person is a bona fide Eligible Person.

Subject to certain restrictions, the Board or any committee thereof duly empowered or authorized by the Board (the "**Committee**") can, from time to time, award RSUs in its discretion to any Eligible Persons. RSUs will be credited to an account maintained for each Participant on the books of the Company as of the award date. The number of RSUs to be credited to each Participant's account in respect of a fiscal year shall be determined by dividing: (a) the dollar amount of the portion of the Participant's compensation which the Committee, in its sole discretion, determines to be paid as RSUs; by (b) the Fair Market Value (as defined in the RSU Plan) per Common Share on the award date. Any fractional RSUs resulting from such calculations shall be rounded to the nearest whole number. For greater certainty, a fractional entitlement that is equal to or greater than 0.5 shall be rounded up to the next greater whole number and a fractional entitlement that is less than 0.5 shall be rounded down to the next lesser whole number.

The RSUs shall have a term, which shall be determined by the Committee on the date of award of the RSUs, which term shall not exceed ten years from the award date.

Each award of RSUs vests on the date(s) and/or the satisfaction of the Performance Criteria (each a "**Vesting Date**") specified by the Committee on the award date, and reflected in the applicable Award Notice (as defined in the RSU Plan).

Rights and obligations under the RSU Plan can be assigned by the Company (without the consent of Participants) to a successor in the business of the Company, any corporation resulting from any amalgamation, reorganization, combination, merger or arrangement of the Company, or any corporation acquiring all or substantially all of the assets or business of the Company. All awards under the RSU Plan will be evidenced by award notices in substantially the form attached to the RSU Plan and will contain such other terms and conditions relating to an award of RSUs as the Committee may prescribe.

External Management Companies

Except as disclosed below, the Company is not party to any other employment, consulting or management agreement with a Named Executive Officer or a person performing services of a similar capacity and there are no arrangements for compensation with respect to the termination of Named Executive Officers in the event of a change of control.

Pension

The Company does not provide any pension benefits for directors or executive officers.

Termination Payments

Other than as below, the Company has no written agreement or arrangement to provide compensation to any current or former NEO or director of the Company in connection with such person's retirement, severance, termination, or constructive dismissal, or change of control of the Company.

Director Compensation

The Company does not have any arrangements, standard or otherwise, pursuant to which directors are compensated by the Company for their services in their capacity as directors, or for committee participation, involvement in special assignments or for services as consultants or experts.

INDEBTEDNESS OF DIRECTORS AND EXECUTIVE OFFICERS

No director, executive officer, employee, former director, former executive officer or former employee of the Company is or has, within 30 days before the date of this Listing Statement, been indebted to the Company or another entity whose indebtedness is the subject of a guarantee, support agreement, letter of credit or similar agreement provided by the Company, except for routine indebtedness.

AUDIT COMMITTEE

National Instrument 52-110 – *Audit Committees* ("**NI 52-110**") of the Canadian Securities Administrators requires the Company, as a venture issuer, to disclose annually in its management proxy circular certain information concerning the constitution of its Audit Committee and its relationship with its independent auditor, as set forth below.

The Audit Committee's Charter

The purpose of the Audit Committee is to assist the Board in fulfilling its oversight responsibilities by reviewing the financial information, which will be provided to the shareholders and the public, the systems of corporate controls, which management and the Board have established, and overseeing the audit process. It has general responsibility to oversee internal controls, accounting and auditing activities and legal compliance of the Company. The Audit Committee is also mandated to review and approve all material related party transactions. The Company's Audit Committee Charter is attached as Schedule "C" to this Listing Statement.

Composition of the Audit Committee

The current members of the Company's Audit Committee are: Craig Loverock (Chair), Desmond M. Balakrishnan Christopher R. Cooper. Desmond M. Balakrishnan is not an independent member of the Audit Committee of the Company as he is currently a partner in a law firm that provides legal services to the Company. Christopher R. Cooper (director) is not an independent member of the Audit Committee of the Company as he was a senior officer of the Company within the last three years from the date of this Listing Statement. Craig Loverock is considered to be an independent member of the Audit Committee. All Audit Committee members are considered to be financially literate.

Relevant Education and Experience

Each member of the Audit Committee has adequate education and experience that is relevant to their performance as an Audit Committee member and, in particular, the requisite education and experience that have provided the member with:

- an understanding of the accounting principles used by the Company to prepare its financial statements, and the ability to assess the general application of those principles in connection with estimates, accruals and reserves;

- experience preparing, auditing, analyzing or evaluating financial statements that present a breadth and level of complexity of accounting issues that are generally comparable to the breadth and complexity of issues that can reasonably be expected to be raised by the Company's financial statements, or experience actively supervising individuals engaged in such activities; and

- an understanding of internal controls and procedures for financial reporting.

Please refer to "*Director Biographies*" above for information on the education and experience of the Audit Committee members.

External Auditor Service Fees

The aggregate fees billed by the Company's external auditors for the period from incorporation to December 31, 2022 are as follows:

Nature of Services	Fees Paid to SHIM & Associates LLP in Year Ended March 31, 2023	Fees Paid to SHIM & Associates LLP in Year Ended March 31, 2022
Audit Fees(1)	$35,000	$40,000
Audit-Related Fees(2)	Nil	Nil
Tax Fees(3)	$2,500	$2,500
All Other Fees(4)	Nil	Nil
Total	$37,500	$42,500

Notes:

(1) "Audit Fees" include fees necessary to perform the annual audit and quarterly reviews of the Company's consolidated financial statements. Audit Fees include fees for review of tax provisions and for accounting consultations on matters reflected in the financial statements. Audit Fees also include audit or other attest services required by legislation or regulation, such as comfort letters, consents, reviews of securities filings and statutory audits.

(2) "Audit-Related Fees" include services that are traditionally performed by the auditor. These audit-related services include employee benefit audits, due diligence assistance, accounting consultations on proposed transactions, internal control reviews and audit or attest services not required by legislation or regulation.

(3) "Tax Fees" include fees for all tax services other than those included in "Audit Fees" and "Audit-Related Fees". This category includes fees for tax compliance, tax planning and tax advice. Tax planning and tax advice includes assistance with tax audits and appeals, tax advice related to mergers and acquisitions, and requests for rulings or technical advice from tax authorities

(4) "All Other Fees" include all other non-audit services.

Reliance on Certain Exemptions

The Company is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

CORPORATE GOVERNANCE

The Board believes that good corporate governance improves corporate performance and benefits all shareholders. This section describes the Company's approach to corporate governance and addresses the Company's compliance with National Instrument 58-101 *Disclosure of Corporate Governance Practices*, which requires certain disclosure by the Company of its corporate governance practices.

Corporate governance refers to the policies and structure of the board of directors of a company, whose members are elected by and are accountable to the shareholders of such company. Corporate governance encourages establishment of a reasonable degree of independence of the board of directors from executive management and the adoption of policies to ensure the board of directors recognizes the principles of good management. The Board is committed to sound corporate governance practices as such practices are both in the interests of shareholders and help to contribute to effective and efficient decision-making.

The Board approved and adopted a mandate on March 5, 2007 and a copy may be obtained from the Company upon request, at no cost.

Board of Directors

Directors are considered to be independent if they have no direct or indirect material relationship with the Company. A "material relationship" is a relationship which could, in the view of the Board, be reasonably expected to interfere with the exercise of a director's independent judgment or which is deemed to be a material relationship under NI 52-110.

The independent director of the Company is Craig Loverock. The non-independent directors of the Company are Desmond M. Balakrishnan (Director) by virtue of his position as a partner in a law firm that provides legal services to the Company and Christopher R. Cooper (director) by virtue of his former position as the CFO of the Company within the last three years from the date of this Listing Statement.

Directorships

The following directors of the Company are currently directors or officers of other reporting issuers:

Name	Name of Reporting Issuer	Name of Exchange or Market
Desmond M. Balakrishnan	Axcap Ventures Inc. (formerly, Netcoins Holdings Inc.)	CSE
	Basin Uranium Corp. (formerly, Black Shield Metals Corp.)	CSE
	Cognetivity Neurosciences Ltd.	CSE
	Coloured Ties Capital Inc. (formerly, GrowMax Resources Corp.)	TSXV
	Contagious Gaming Inc.	TSXV
	Dominus Acquisitions Corp.	TSXV
	Eat Well Investment Group Inc.	CSE
	First Uranium Resources Ltd. (formerly, Karam Minerals Inc.)	CSE
	Isracann Biosciences Inc.	CSE
	Northern Dynasty Minerals Ltd.	TSX/NYSE
	Solution Financial Inc.	TSX
	Strategem Capital Corporation	TSXV
Christopher R. Cooper	Global Helium Corp.	CSE
	Level 14 Ventures Ltd.	CSE
	Manning Ventures Inc.	CSE
	Sweet Earth Holdings Corporation (Formerly Seaway Energy Services Inc.)	CSE
	Reparo Energy Partners Corp	TSXV
	Atco Mining Inc.	CSE
	SPOD Lithium Corp.d	CSE
	Starlo Ventures Ltd.	CSE
	Coloured Ties Capital Inc. (formerly, GrowMax Resources Corp.)	TSXV
	Mojave Brands Inc. (formerly, Mojave Jane Brands Inc.)	CSE
Craig Loverock	Sproutly Canada Inc. Worksport Ltd.	CSE NASDAQ
	BioVaxys Technology Corp. (formerly Lions Bay Mining Corp.)	CSE

Orientation and Continuing Education

When new directors are appointed, they receive orientation commensurate with their previous experience on the Company's responsibilities of directors.

Board meetings may also include presentations by the Company's management and employees to give the directors additional insight into the Company's business

Ethical Business Conduct

The Board has a Corporate Governance, Compensation and Compliance Committee, which is currently comprised of the following Board members: Desmond Balakrishnan (Chair) and Christopher R. Cooper. Desmond M. Balakrishnan is non independent by virtue of his position as a partner in a law firm that provides legal services to the Company. Christopher R. Cooper (director) is not independent by virtue of his former position as the CFO of the Company within the last three years from the date of this Listing Statement. This Committee is charged, among other things, with recommending to the Board and its Audit Committee the Code of Business Conduct and Ethics (the "**Code**"), including procedures for addressing any reports of material breach of securities law, material breach of fiduciary duty or similar material violations. The Code is applicable to directors, officers, employees and consultants of the Company. Each of these persons is given a copy of the Code and must certify that they understand its requirements and provisions. A copy of the Code was posted under the Company's SEDAR+ profile on October 22, 2008 at www.sedarplus.ca.

Any serious breach of the Code is reported by senior management to the Board and reviewed and assessed for appropriate disciplinary action. In cases where a director or officer has a material interest in a transaction or agreement being considered by the Board, this director or officer may not participate in any Board discussion on the subject nor may this individual vote on any resolutions pertaining to this subject matter.

The Board has found that the fiduciary duties placed on individual directors by the Company's governing corporate legislation and the common law, and the restrictions placed by applicable corporate legislation on an individual directors' participation in decisions of the Board in which the director has an interest, have been sufficient to ensure that the Board operates independently of management and in the best interests of the Company.

Nomination of Directors

The purpose of the Corporate Governance, Compensation and Compliance Committee is to assist the Board in fulfilling its obligations relating to, among other things, identification of qualified candidates for appointment to the Board, its committees, and other members of senior management. The committee annually reviews and assesses the size, composition and operation of the Board to ensure effective decision-making, and makes recommendations to the Board concerning nominations for consideration. This Committee also: i) recommends the individuals to the Board who are to be proposed for nomination to be elected as director at the annual shareholders meeting of the Company; ii) reviews and makes recommendations to the Board as to the designation of independent directors and financial experts; and iii) reviews the Company's policies on tenure and the terms of individual directorships and Board committee chairpersons.

Other Board Committees

The Board has no committees other than the Audit Committee, the Corporate Governance, Compensation and Compliance Committee and the Investment Committee.

Assessments

The Board monitors the adequacy of information given to directors, communication between the Board and management and the strategic direction and processes of the Board and its Audit Committee.

An informal process of assessing the performance of Board committees and individual directors is conducted by way of engagement and dialogue between the individual directors.

RISK FACTORS

The following are certain risk factors relating to the business to be carried on by the Company, including the business of the Investee Companies, which prospective investors should carefully consider before deciding whether to purchase Common Shares. For the purposes of this section, any reference to the Company's business and operations includes the business and operations of the Investee Companies. Any explicit use of the term "Investments" or discussion of specific "Investment" hereunder is for narrative purposes only and should be understood to include the Company and the Investee Companies.

The risks presented below may not be all of the risks that the Company may face. The Company will face a number of challenges in the development of its business due to the nature of the present stage of the business and operations of its Investments and its Investment Policy. Sometimes new risks emerge and management may not be able to predict all of them, or be able to predict how they may cause actual results to be different from those contained in any forward-looking statements. Readers should not rely upon forward-looking statements as a prediction of future results. Readers should carefully consider all such risks, including those set out in the discussion below and elsewhere in this Listing Statement.

Market Reaction to Investments

The market reaction to the Company's Investments and the future trading prices of the Common Shares cannot be predicted. If any disclosed Investments are not consummated, the market price of Common Shares may decline to the extent that the current market price of Common Shares reflects a market assumption that the Investments will be completed.

Costs of the Investments

Certain costs related to the Investments, such as legal and accounting fees incurred by the Company, must be paid by the Company even if the Investments are not completed.

Failure to Secure a More Attractive Offer

If the Investments are not completed and the Board decides to seek other merger or business combinations, there can be no assurance that it will be able to find an equivalent or more attractive price than the consideration pursuant to the Investments.

Termination of Investments in Certain Circumstances

The Company may elect to withdraw any of its Investments (where possible) for a number of reasons including, without limitation, changing market conditions, a recommendation from the Board of Directors or the availability of a more suitable investment opportunity. If for any reason the Investments are delayed or not completed, the market price of Common Shares may be adversely affected (see "*Risk Factors – Market Reaction to Investments*" above).

Investment Issuer Status

As an investment issuer, essentially all of the Company's operating assets are the capital stock of its Investments. As a result, investors in the Company are subject to the risks attributable to its Investments. As an investment issuer, the Company conducts substantially all of its business through its Investments, which generate substantially all of its revenues. Consequently, the Company's cash flows and ability to complete current or desirable future enhancement opportunities are dependent on the earnings of its Investments and the distribution of those earnings to the Company. The ability of these entities to pay dividends and other distributions will depend on their operating results and will be subject to applicable laws and regulations which require that solvency and capital standards be maintained by such companies and contractual restrictions contained in the instruments governing their debt. In the event of a bankruptcy, liquidation or reorganization of any of the Company's Investments, holders of indebtedness and trade creditors will generally be entitled to payment of their claims from the assets of those Investments before any assets are made available for distribution to the Company.

Competition for Investments

There is potential that the Company will face intense competition from numerous other companies, some of which can be expected to have longer operating histories and more financial resources and technical, manufacturing and marketing experience than the Company. Increased competition by larger and better financed competitors could materially and adversely affect the Company's ability to acquire Investments.

To remain competitive, the Company will require a continued high level of investment in research, marketing and networking, and research and development, marketing, sales and client support for its Investments. The Company may not have sufficient resources to maintain its operations on a competitive basis which could materially and adversely affect the business, financial condition and results of operations of the Company.

Concentration of Investments

Other than as described herein, there are no restrictions on the proportion of the Company's funds and no limit on the amount of funds that may be allocated to any particular investment. The Company may participate in a limited number of investments and, as a consequence, its financial results may be substantially adversely affected by the unfavourable performance of a single investment. Completion of one or more investments may result in a highly concentrated investment in a particular company, commodity or geographic area, resulting in the performance of the Company depending significantly on the performance of such company, commodity or geographic area.

Private Issuers and Illiquid Securities

The Company may invest in securities of private issuers, illiquid securities of public issuers and publicly-traded securities that have low trading volumes. The value of these investments may be affected by factors such as investor demand, resale restrictions, general market trends and regulatory restrictions. Fluctuation in the market value of such investments may occur for a number of reasons beyond the control of the Company and there is no assurance that an adequate market will exist for investments made by the Company. Many of the investments made by the Company may be relatively illiquid and may decline in price if a significant number of such investments are offered for sale by the Company or other investors.

Dependence on Management, Directors and Investment Committee

The Company will be dependent upon the efforts, skill and business contacts of key members of management, the Board and the Investment Committee for, among other things, the information and deal flow they generate during the normal course of their activities and the synergies that exist amongst their various fields of expertise and knowledge. Accordingly, the Company's success may depend upon the continued service of these individuals to the Company. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm its ability to maintain or grow assets and raise funds. From time to time, the Company will also need to identify and retain additional skilled management to efficiently operate its business. Recruiting and retaining qualified personnel is critical to the Company's success and there can be no assurance of its ability to attract and retain such personnel. If the Company is not successful in attracting and training qualified personnel, the Company's ability to execute its business model and growth strategy could be affected, which could have a material and adverse impact on its profitability, results of operations and financial condition.

Tax Consequences

The Investments described herein, including the acquisition, ownership and disposition of the Common Shares may have tax consequences in Canada, or elsewhere, depending on each particular existing or prospective shareholder's specific circumstances. Such tax consequences are not described herein and disclosure is not intended to be, nor should it be construed to be, legal or tax advice to any particular shareholder. Existing and prospective shareholders should consult their own tax advisors with respect to any such tax considerations.

Risks Facing Investee Companies

The Company's financial condition and results of operations will be affected by the performance of the companies in which it invests. Each Investee Company will also be subject to risks which will affect their respective financial condition. Given that, other than with respect to the Investments, the Company does not currently know the exact nature of the businesses in which it may make investments, it is impossible to predict exactly what risks Investee Companies will face. Nonetheless, typical risks which Investee Companies might be expected to face include the following:

- Investee Companies may need to raise capital through equity or debt financing. Failure to obtain such equity or debt, or the terms of such equity or debt that may be available, may impair the ability of Investee Companies to finance their future operations and capital needs. Flexibility to respond to changing business and economic conditions may therefore be limited.

- The success of Investee Companies may depend on the talents and efforts of one or two persons or a small group of persons. The death, disability or resignation of one or more of these persons could have a material adverse impact on an Investee Company.

- Investee Companies may require additional working capital to carry out their business activities and to expand their businesses. If such working capital is not available, the financial performance and development of the businesses of the Investee Companies may be adversely affected.

- Damage to the reputation of Investee Companies' brands could negatively impact consumer opinion of those companies or their related products and services, which could have an adverse effect on their businesses.

- Investee Companies may face intense competition, including competition from companies with greater financial and other resources, and more extensive development, manufacturing, marketing and other capabilities. There can be no assurance that Investee Companies will be able to successfully compete against their competitors or that such competition will not have a material adverse effect on their businesses.

- Investee Companies may experience reduced revenues through the loss of a customer representing a high percentage of their revenues.

- Investee Companies may experience reduced revenues due to an inability to meet regulatory requirements, or may experience losses of revenues due to unforeseeable changes in regulations imposed by various levels of government.

- Investee Companies may rely on government or other subsidy programs for revenue or profit generation. Changes to, or elimination of, such programs may have an adverse effect on such companies.

- Investee Companies may experience negative financial results based on foreign exchange losses.

Volatile Market Price for Common Shares

The market price for the Common Shares may be volatile and subject to wide fluctuations in response to numerous factors, many of which are beyond the Company's control, including the following:

- actual or anticipated fluctuations in the Company's quarterly results of operations;

- recommendations by securities research analysts;

- changes in the economic performance or market valuations of companies in the industry in which the Company operates;

- addition or departure of the Company’s executive officers and other key personnel;
- release or expiration of transfer restrictions on outstanding Common Shares;
- sales or perceived sales of additional Common Shares;
- operating and financial performance that vary from the expectations of management, securities analysts and investors;
- regulatory changes affecting the Company’s industry generally and its business and operations;
- announcements of developments and other material events by the Company or its competitors;
- fluctuations to the costs of vital production materials and services required by the businesses underlying the Investments;
- changes in global financial markets and global economies and general market conditions, such as interest rates;
- significant acquisitions or business combinations, strategic partnerships, joint ventures or capital commitments by or involving the Company or its competitors;
- operating and share price performance of other companies that investors deem comparable to the Company or from a lack of market comparable companies; and
- news reports relating to trends, concerns, technological or competitive developments, regulatory changes and other related issues in the Company’s industry or target markets.

Financial markets have recently experienced significant price and volume fluctuations that have particularly affected the market prices of equity securities of companies and that have often been unrelated to the operating performance, underlying asset values or prospects of such companies. Accordingly, the market price of Common Shares may decline even if the Company’s operating results, underlying asset values or prospects have not changed. Additionally, these factors, as well as other related factors, may cause decreases in asset values that are lasting and not temporary, which may result in impairment losses. There can be no assurance that continuing fluctuations in share price and volume will not occur. If such increased levels of volatility and market turmoil continue, the Company’s operations could be adversely impacted and the trading price of Common Shares may be materially adversely affected.

Lack of Operating History

Many of the Company’s investments have only recently started to carry their businesses. The Company will therefore be subject to many of the risks common to early-stage enterprises, including under-capitalization, cash shortages, limitations with respect to personnel, financial, and other resources and lack of revenues. The failure by the Company to meet any of these conditions could have a materially adverse effect on the Company and may force it to reduce, curtail, or discontinue operations. There is no assurance that the Company will be successful in achieving a return on shareholders’ investment and the likelihood of success must be considered in light of the early stage of operations. The Company may not successfully address all of the risks and uncertainties or successfully implement its existing and new products and services. If the Company fails to do so, it could materially harm its business and impair the value of the Common shares, resulting in a loss to shareholders. Even if the Company accomplishes these objectives, the Company may not generate the anticipated positive cash flows or profits. No assurance can be given that the Company can or will ever be successful in its operations and operate profitably.

Due Diligence

The due diligence process undertaken by the Company in connection with investments may not reveal all facts that may be relevant in connection with an investment. Before making investments, the Company will conduct due diligence that it deems reasonable and appropriate based on the facts and circumstances applicable to each investment.

When conducting due diligence, the Company may be required to evaluate important and complex business, financial, tax, accounting, environmental and legal issues. Outside consultants, legal advisors, accountants and investment banks may be involved in the due diligence process in varying degrees depending on the type of investment. Nevertheless, when conducting due diligence and making an assessment regarding an investment, the Company will rely on resources available, including information provided by the target of the investment and, in some circumstances, third party investigations. The due diligence investigation that is carried out with respect to any investment opportunity may not reveal or highlight all relevant facts that may be necessary or helpful in evaluating such investment opportunity. Moreover, such an investigation will not necessarily result in the investment being successful.

Exchange Rate Fluctuations

It is anticipated that a proportion of the Company's investments will be made in Canadian dollars and the Company may also invest in securities denominated or quoted in U.S. dollars or other foreign currencies. Changes in the value of the foreign currencies in which the Company's investments are denominated could have a negative impact on the ultimate return on its investments and overall financial performance.

Dividends

The Company has not paid dividends to shareholders in the past and does not anticipate paying dividends in the foreseeable future. The Company expects to retain its earnings to finance growth, and where appropriate, to pay down debt.

Non-Controlling Interests

The Company's investments may consist only of debt instruments and equity securities of companies that it may not control. These investments will be subject to the risk that the company in which the investment is made may make business, financial or management decisions with which the Company does not agree or that the majority stakeholders or the management of the investee company may take risks or otherwise act in a manner that does not serve the Company's interests. If any of the foregoing were to occur, the values of the Company's investments could decrease and its financial condition, results of operations and cash flow could suffer as a result.

In Certain Circumstances, the Company's Reputation Could be Damaged

Damage to the Company's reputation can be the result of the actual or perceived occurrence of any number of events, and could include any negative publicity, whether true or not. The increased usage of social media and other web-based tools used to generate, publish and discuss user-generated content and to connect with other users has made it increasingly easier for individuals and groups to communicate and share opinions and views regarding the Company and its activities, whether true or not. Although the Company believes that it operates in a manner that is respectful to all stakeholders and that it takes care in protecting its image and reputation, the Company does not ultimately have direct control over how it is perceived by others. Reputation loss may result in decreased investor confidence, increased challenges in developing and maintaining community relations and an impediment to the Company's overall ability to advance its projects, thereby having a material adverse impact on financial performance, financial condition, cash flows and growth prospects.

Additional Financing

The Company's future capital requirements depend on many factors, including its ability to market products successfully, cash flows from operations, locating and retaining talent, and competing market developments. The Company's business model requires spending money (primarily on, licensing, advertising and marketing) in order to generate revenue. Based on the Company's current financial situation, the Company may have difficulty continuing its operations at the current level, or at all, if it does not raise additional financing in the near future.

In order to execute the Company's business plan, the Company will require some additional equity and/or debt financing to undertake capital expenditures. There can be no assurance that additional financing will be available to the Company when needed or on terms which are acceptable. The Company's inability to raise financing to support on-going operations or to fund capital expenditures could limit the Company's operations and may have a material adverse effect upon future profitability. The Company may require additional financing to fund its operations to the point where it is generating positive cash flows.

If additional funds are raised through further issuances of equity or convertible debt securities, existing shareholders could suffer significant dilution, and any new equity securities issued could have rights, preferences and privileges superior to those of holders of Common Shares. Any debt financing secured in the future could involve restrictive covenants relating to capital raising activities and other financial and operational matters, which may make it more difficult for the Company to obtain additional capital or to pursue business opportunities, including potential acquisitions. If adequate funds are not obtained, the Company may be required to reduce, curtail, or discontinue operations. There is no assurance that the Company's future cash flow, if any, will be adequate to satisfy its ongoing operating expenses and capital requirements.

Operating Risk and Insurance Coverage

The Company will obtain and maintain insurance to protect its assets, operations and employees. There are no guarantees that the Company will be able to find adequate insurance coverage in the future or that the cost will be affordable to the Company. While the Company believes it will be able to obtain sufficient insurance coverage to address all material risks to which it will be exposed, such insurance will be subject to coverage limits and exclusions and may not be available for all risks and hazards to which the Company is exposed. In addition, no assurance can be given that such insurance will be adequate to cover all of the Company's liabilities or will be generally available in the future or, if available, that premiums will be commercially justifiable. If the Company were to incur substantial liability and such damages were not covered by insurance or were in excess of policy limits, or if the Company were to incur such liability at a time when it is not able to obtain liability insurance, its business, results of operations and financial condition could be materially adversely affected.

Management of Growth

Should the Company experience rapid growth and development in its business in a relatively short period of time the Company may encounter growth-related risks including capacity constraints and pressure on its internal systems and controls. The ability of the Company to manage growth effectively will require it to continue to implement and improve its operational and financial systems and to expand, train and manage its employee base. The inability of the Company to deal with this growth may have a material adverse effect on the Company's business, financial condition, results of operations and prospects.

Conflicts of Interest

Certain of the directors and officers of the Company are also directors and officers of other companies, and conflicts of interest may arise between their duties as officers and directors of the Company and as officers and directors of such other companies. See "Directors and Officers of the Company – *Conflicts of Interest*".

Litigation

The Company may be forced to litigate, enforce, or defend its contractual rights, protect its trade secrets, or determine the validity and scope of other parties' proprietary rights. Such litigation would be a drain on the financial and management resources of the Company which may affect the operations and business of the Company.

The Company may become party to litigation from time to time in the ordinary course of business which could adversely affect its business. Should any litigation in which the Company becomes involved be determined against the Company such a decision could adversely affect the Company's ability to continue operating and the market price for Common Shares and could use significant resources. Even if the Company is involved in litigation and wins, litigation can redirect significant company resources.

COVID-19 Coronavirus Outbreak

The Company is vulnerable to the general economic effects of epidemics/pandemics and other public health crises, such as COVID-19. Since December 31, 2019, the outbreak of COVID-19 has resulted in governments worldwide, including Canada, the United States and the European Union, enacting emergency measures to combat the spread of the virus. Although vaccines have been developed, their rate of vaccine deployment has been slow in many regions of the world, including Canada, the United States and the European Union. New coronavirus variants are continuing to spread and there is no guarantee that the vaccines will continue to be effective against new coronavirus variants, and geographic regions may continue to experience government-imposed lock-downs and public health emergencies. Recently, travel into Canada from countries with high-levels of COVID-19 variants has been restricted, and implementation of travel bans, self-imposed quarantine periods and social distancing, have caused material disruption to businesses globally. Governments and central banks have reacted to the COVID-19 pandemic with significant monetary and fiscal interventions designed to stabilize economic conditions. Due to the COVID-19 variants, the duration and impact of the COVID-19 pandemic remain unknown at this time, as is the continued efficacy of the government and central bank interventions. It is not possible to reliably estimate the length and severity of these developments and the impact on the financial results and condition of the Company. To date, a number of businesses have suspended or scaled back their operations and development as cases of COVID-19 have been confirmed, for precautionary purposes or as governments have declared a state of emergency or taken other actions. If the operation or development of the Company is suspended, scaled back or disrupted, it may have a material adverse impact on the Company's profitability, results of operations, financial condition and the trading price of the Company's securities. To the extent that the Company's management or other personnel are unavailable to work due to the COVID-19 pandemic, whether due to illness, government action or otherwise, it may have a material adverse impact on the Company's profitability, results of operations, financial condition and the trading price of the Company's securities. The breadth of the impact of the COVID-19 pandemic on investors, businesses, the global economy and financial and commodity markets may also have a material adverse impact on the Company's profitability, results of operations, financial conditions and the trading price of the Company's securities.

PROMOTERS

Management is not aware of any person or company who could be characterized as a promoter of the Company within the two years immediately preceding the date of this Listing Statement.

LEGAL PROCEEDINGS AND REGULATORY ACTIONS

There are no legal proceedings outstanding, threatened or pending, as of the date hereof, by or against the Company or to which the Company is a party or to which its properties are subject, nor to the Company's knowledge are any such legal proceedings contemplated which could become material to a purchaser of Common Shares.

The Company is not currently aware of any:

(a) penalties or sanctions imposed against the Company by a court relating to provincial and territorial securities legislation or by a securities regulatory authority since its incorporation;

(b) other penalties or sanctions imposed by a court or regulatory body against the Company, the disclosure of which are necessary for the Prospectus to contain full, true and plain disclosure of all material facts relating to the securities being distributed; or

(c) settlement agreements the Company entered into before a court relating to provincial and territorial securities legislation or with a securities regulatory authority since its incorporation.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

No director, officer, proposed management nominee for director or person who, to the knowledge of the directors or officers of the Company, beneficially owns, directly or indirectly, or exercises control or direction over more than 10% of the votes attached to all outstanding Common Shares of the Company, informed person or any associate or affiliate of the foregoing has any material interest, direct or indirect, in any transaction since the commencement of the Company's last financial year or in any proposed transaction, which, in either case, has materially affected or will materially affect the Company.

AUDITORS

The current auditor of the Company is SHIM & Associates LLP, Chartered Professional Accountants of 777 Hornby St, Vancouver, BC V6Z 1S4.

REGISTRAR AND TRANSFER AGENT

The transfer agent and registrar for the Common Shares is Computershare Trust Company of Canada of 510 Burrard St, Vancouver, BC V6C 3B9.

MATERIAL CONTRACTS

There are no contracts of the Company, other than contracts entered into in the ordinary course of business, that are material to the Company.

EXPERTS AND INTERESTS OF EXPERTS

The predecessor auditor of the Company, Manning Elliot LLP ("**Manning**"), audited the financial statements of the Company for the years ended March 31, 2021. The current auditor of the Company, SHIM & Associates LLP ("**SHIM**", and together with Manning, the "**Auditors**"), audited the financial statements of the Company for the years ended March 31, 2022 and 2023. The Auditors are independent within the meaning of the Rules of Professional Conduct of the Institute of Chartered Professional Accountants of British Columbia. Based on information provided by the Auditors, the Auditors have not received nor will receive any direct or indirect interests in the property of the Company. Neither the Auditors nor any of the directors, officers, employees and partners thereof, beneficially own, directly or indirectly, any securities of the Company or the Company or its Associates and Affiliates.

OTHER MATERIAL FACTS

There are no material facts about the Company that are not otherwise disclosed in this Listing Statement.

SCHEDULE "A" – AUDITED FINANCIAL STATEMENTS OF PLANET VENTURES INC. FOR THE YEARS ENDED MARCH 31, 2023, 2022, AND 2021 AND UNAUDITED INTERIM FINANCIAL STATEMENTS FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

Planet Ventures Inc.

Financial Statements

For the Years Ended March 31, 2023 and 2022

Expressed in Canadian Dollars

PLANET VENTURES INC.
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For the Years Ended March 31, 2023 and 2022

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S H I M

SHIM & Associates LLP
Chartered Professional Accountants
Suite 900 – 777 Hornby Street
Vancouver, B.C. V6Z 1S4
T: 604 559 3511 **| F:** 604 559 3501

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Planet Ventures Inc.

Opinion

We have audited the accompanying financial statements of Planet Ventures Inc. (the "Company"), which comprise the statements of financial position as at March 31, 2023 and 2022, and the statements of operations and comprehensive loss, changes in equity and cash flows for the years then ended and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2023 and 2022, and its financial performance and cash flows for the years then ended in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS).

Basis for Opinion

We conducted our audits in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements for the year ended March 31, 2023. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

<u>Valuation of Unlisted Investments and Accuracy of Net Change in Unrealized Gains on Investments</u>

The valuation of unlisted investments requires significant judgment and estimates by management and is therefore considered a key audit matter due to the subjective nature of certain assumptions inherent in each valuation. Please refer to Note 4 in the financial statements for details.

We responded to this matter by performing audit procedures in relation to the valuation of unlisted investments and the accuracy of the net change in unrealized gains on investments. Our audit work included, but was not limited to, the following:

- For existing investments, analyzed changes in significant assumptions compared with assumptions audited in previous periods and compared these to independent evidence, where available, including available industry data.
- Sent third party confirmations to management of unlisted investments to corroborate valuation assumptions made by the Company's management, including requests for the internal financial statements for our analyses.
- Performed recalculations of the unrealized gains/losses.
- Assessed the appropriateness of the disclosures relating to the assumptions used in the valuation of unrealized investments in the notes to the financial statements.

Other Information
Management is responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Dong H. Shim.

"SHIM & Associates LLP"

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, Canada
27 July 2023

PLANET VENTURES INC.
Statements of Financial Position
As at March 31, 2023 and 2022
(Expressed in Canadian dollars)

	March 31, 2023	March 31, 2022
ASSETS	**$**	**$**
Current assets		
Cash and cash equivalents	**3,716,847**	**3,848,075**
Investments at fair value (notes 4 and 8)	**2,343,328**	**2,395,541**
Loans receivable (note 5)	**40,000**	**457,000**
Receivables (note 5)	**50,141**	**56,239**
Prepaid expenses	**635**	**4,767**
Total current assets	**6,150,951**	**6,761,622**
Office rental deposit	**29,433**	**29,433**
Investments at fair value (note 4)	**7**	**8,007**
Right-of-use asset (note 6)	**294,542**	**369,744**
Total assets	**6,474,933**	**7,168,806**
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 8)	**166,581**	**177,274**
Deferred revenue	**175,000**	**76,450**
Current portion of lease liability (note 6)	**66,119**	**58,033**
Total current liabilities	**407,700**	**311,757**
Non-current portion of lease liability (note 6)	**247,292**	**313,410**
Total liabilities	**654,992**	**625,167**
EQUITY		
Share capital (note 7(a))	**26,994,371**	**25,902,727**
Contributed surplus (notes 7(c) and (d))	**3,476,146**	**3,476,146**
Deficit	**(24,650,576)**	**(22,835,234)**
Total equity	**5,819,941**	**6,543,639**
Total liabilities and equity	**6,474,933**	**7,168,806**

Approved and authorized by the Board of Directors on July 27, 2023:

"Chris Cooper"
Director

"Desmond Balakrishnan"
Director

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Operations and Comprehensive Loss
For the Years Ended March 31, 2023 and 2022
(Expressed in Canadian dollars)

	2023	2022
	$	$
Investment income		
Net realized loss on disposal of investments (note 4)	**(156,224)**	(315,038)
Net change in unrealized loss on investments (note 4)	**(1,632,138)**	(1,203,351)
Interest and dividends (notes 4 and 5)	**109,327**	38,961
Total investment loss	**(1,679,035)**	(1,479,428)
Expenses		
Commissions	**7,037**	16,995
Consulting (note 8)	**84,000**	531,489
Depreciation (note 6)	**75,202**	73,837
Directors' fees (note 8)	**15,000**	14,500
Insurance	**635**	1,270
Interest (note 6)	**33,779**	6,358
Office and administration	**65,522**	90,179
Professional fees (note 8)	**126,122**	104,189
Rent expenses	**1,532**	-
Stock based compensation (note 8)	**-**	14,393
Transfer agent and filing fees	**34,471**	24,679
Total expenses	**(443,300)**	(877,889)
Other income (loss)		
Foreign exchange gain (loss)	**(310)**	5,067
Consulting income	**201,449**	429,569
Other income (note 8)	**159,234**	88,159
Gain on receivable settlement	**-**	37,307
Write-off of receivables	**(53,380)**	-
Total other income	**306,993**	560,102
Net loss and comprehensive loss	**(1,815,342)**	(1,797,215)
Basic and diluted loss per common share	**(0.03)**	(0.03)
Weighted average number of common shares outstanding:		
Basic and diluted	**56,366,477**	55,079,824

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Changes in Equity
For the Years Ended March 31, 2023 and 2022
(Expressed in Canadian dollars)

	Share Capital					
	Number of Shares	Amount	Share Subscriptions Received	Contributed Surplus	Deficit	Total
		$	$	$	$	$
Balance, March 31, 2021	**51,257,838**	**24,985,365**	**67,500**	**3,460,557**	**(21,038,019)**	**7,475,403**
Shares issued for cash net of share issue costs	4,050,000	898,612	(67,500)	1,196	-	832,308
Shares issued on exercise of warrants	75,000	18,750	-	-	-	18,750
Shares cancelled	(70,000)	-	-	-	-	-
Stock based compensation	-	-	-	14,393	-	14,393
Net loss for the year	-	-	-	-	(1,797,215)	(1,797,215)
Balance, March 31, 2022	**55,312,838**	**25,902,727**	**-**	**3,476,146**	**(22,835,234)**	**6,543,639**
Shares issued for cash net of share issue costs	55,312,836	1,091,644	-	-	-	1,091,644
Net loss for the year	-	-	-	-	(1,815,342)	(1,815,342)
Balance, March 31, 2023	**110,625,674**	**26,994,371**	**-**	**3,476,146**	**(24,650,576)**	**5,819,941**

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Cash Flows
For the Years Ended March 31, 2023 and 2022
(Expressed in Canadian dollars)

	2023	2022
	$	$
Cash flows from (used in):		
Operating activities		
Net loss for the year	**(1,815,342)**	(1,797,215)
Items not affecting operating cash:		
Net realized loss on investments	**156,224**	315,038
Unrealized losses on investments	**1,632,138**	1,203,351
Stock based compensation	**-**	14,393
Depreciation of right-of-use asset	**75,202**	73,837
Interest expense on lease liabilities	**33,774**	5,967
Gain on settlement of loan	**-**	(37,307)
Write-off of receivables	**23,343**	-
Non-cash interests	**(75,710)**	-
Non-cash other income	**(33,000)**	-
Adjustments for:		
Proceeds on disposal of investments	**165,419**	1,865,238
Purchase of investments	**(1,643,737)**	(1,924,448)
Change in loan principal	**260,000**	235,914
Change in receivables	**(1,365)**	(22,247)
Change in prepaid expenses	**4,132**	128,872
Change in accounts payable and accrued liabilities	**(10,693)**	(4,439)
Change in deferred revenue	**98,550**	(50,603)
Net cash (used in) provided by operating activities	**(1,131,065)**	6,351
Investing activities		
Office lease payments received	**(91,807)**	(88,159)
Net cash used in investing activities	**(91,807)**	(88,159)
Financing activities		
Shares issued for cash net of cash share issue costs	**1,091,644**	832,308
Cash received on exercise of warrants	**-**	18,750
Net cash provided by financing activities	**1,091,644**	851,058
Change in cash and cash equivalents	**(131,228)**	769,250
Cash and cash equivalents, beginning of year	**3,848,075**	3,078,825
Cash and cash equivalents, end of year	**3,716,847**	3,848,075

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

Planet Ventures Inc. (the "Company") was incorporated in Canada on January 29, 1996 under the Alberta Business Corporations Act and continues under the British Columbia Business Corporations Act. On June 28, 2017, the Company changed its name to Planet Ventures Inc. from Planet Mining Exploration Inc. The Company's registered office and its principal place of business are located at Suite 303, 750 West Pender Street, Vancouver, BC Canada V6C 2T7. The Company's shares are listed on the TSX Venture Exchange (TSX.V) under the trading symbol "PXI".

From its inception up to October 2, 2014, the Company was in the business of acquiring, exploring and developing gold, copper, silver and other resource properties, both directly and through joint ventures in Canada. In October 2014, the Company changed its business from a "junior mineral exploration company" to an "investment issuer".

The principal business of the Company is investing in a portfolio of common shares and other securities of publicly-listed and private companies to achieve capital appreciation of the portfolio.

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standard Board ("IASB").

(b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company meets the definition of an investment entity under IFRS 10 Consolidated Financial Statements and measures its investment in relevant subsidiaries at fair value through profit or loss (see note 4).

The presentation and functional currency of the Company is the Canadian dollar.

2. BASIS OF PREPARATION (continued)

I Significant accounting judgements and estimates

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of the fair value of financial instruments (note 4(b)).

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws. While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company.

(a) Foreign currencies

The Company's functional and reporting currency for all its operations is the Canadian dollar as this is the currency of the primary economic environment in which it operates.

Transactions in foreign currencies are initially recorded in the Company's functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the functional currency rate of exchange ruling at the date of the statement of financial position. Non-monetary assets and liabilities are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value is determined.

Exchange gains and losses arising on translation are included in the statement of operations and comprehensive loss.

(b) Financial instruments

(i) Measurement – initial recognition

All financial assets and financial liabilities are initially recorded on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Purchases and sales of investments are recognized on the settlement date. All financial asset and liabilities are initially recorded at fair value, net of attributable transaction costs, except for those classified as fair value through profit or loss ("FVTPL"). Subsequent measurement of financial assets and financial liabilities depends on the classifications of such assets and liabilities.

(ii) Classification – financial assets

Amortized cost
Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of these financial assets give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding, are subsequently measured at amortized cost using the effective interest rate method. The Company classifies loans receivable and receivables as a financial asset at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Financial instruments (continued)

(ii) Classification – financial assets (continued)

Fair value through other comprehensive income ("FVTOCI")
Financial assets that are held within a business model whose objective is to hold financial assets in order to both collect contractual cash flows and selling financial assets, and that the contractual terms of the financial assets give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Upon initial recognition of equity securities, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate its equity securities that would otherwise be measured at FVTPL to present subsequent changes in fair value in other comprehensive income. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination. Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in OCI. The cumulative gain or loss is not reclassified to profit or loss on disposal of the instrument; instead, it is transferred to retained earnings upon derecognition. The Company currently has no financial assets designated as FVTOCI.

Fair value through profit or loss ("FVTPL")
By default, all other financial assets are measured subsequently at FVTPL, which includes cash and cash equivalents and investments at fair value.

(iii) Classification – financial liabilities

Financial liabilities are subsequently measured at amortized cost using effective interest method, except for financial liabilities at FVTPL, financial guarantee contracts, loan commitments as below-market interest rate, and liabilities related to contingent consideration of an acquirer in a business combination. Financial liabilities at amortized cost include accounts payable.

The Company has no hedging arrangements and does not apply hedge accounting.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Financial instruments (continued)

(iv) Derecognition and reclassification of investments

Investments are derecognized when the rights to receive cash flows from the investments have expired or the Company has transferred the financial asset and the transfer qualifies for derecognition in accordance with IFRS.

The Company would only reclassify a financial asset when the Company changes its business model for managing the financial asset. Reclassifications are recorded at fair value at the date of reclassification, which becomes the new carrying value.

(v) Determination of fair values

The determination of fair value requires judgment and is based on market information, where available and appropriate. At the end of each financial reporting period, the Company's management estimates the fair value of investments based on the criteria below and reflects such valuations in the financial statements.

(vi) Impairment

The Company recognizes a loss allowance for expected credit losses on its financial assets when necessary. The amount of expected credit losses is updated at each reporting period to reflect changes in credit risk since initial recognition of the respective financial instruments. The Company did not recognize impairment losses during the years ended March 31, 2023 and 2022.

The Company is also required to disclose details of its investments (and other financial assets and liabilities for which fair value is measured or disclosed in the financial statements) within three hierarchy levels (Level 1, 2, or 3) based on the transparency of inputs used in measuring or disclosing the fair value, and to provide additional disclosure in connection therewith (note 4).

(c) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term investments with a maturity less than 90 days on acquisition that are readily convertible into known amounts of cash.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Investments in crypto currencies

Crypto currencies acquired are accounted for as intangible assets, initially recorded at cost and are subsequently measured at fair value under the revaluation method. Crypto currencies are treated as indefinite lived intangibles, unless the contractual terms indicate a definite useful life.

Under IAS 38, Intangible Assets, for the purposes of revaluation, fair value is measured by reference to an active market. If an intangible asset cannot be revalued because there is no active market for this asset, it should be carried at cost less any accumulated amortization and impairment losses. The fair value changes are accounted for as follows:

- Increases in the fair value are recorded in other comprehensive income ("OCI"), and decreases that reverse previous increases are recorded in OCI, which would result in the cumulative effect on OCI being the net increase in the fair value of cryptocurrencies over time; and

- Decreases in the fair value are recorded in profit or loss, and increases that reverse previous decreases are recorded in profit or loss, which would result in the cumulative effect on profit or loss being the net decrease in the fair value of cryptocurrencies over time.

Decreases in the fair value to the extent of the credit balance in the revaluation surplus related to the crypto currency asset may be recorded in OCI.

(e) Revenue recognition

Sales of investments are recognized on the settlement date. Realized gains and losses on disposal of investments and unrealized gains and losses in the value of investments are reflected in the statements of operations and comprehensive loss.

All transaction costs associated with the acquisition and disposition of investments are expensed to the statements of operations and comprehensive loss as incurred.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Interest income is recognized in profit or loss as it accrues, using the effective interest method.

Consulting income is recorded when services have been rendered, terms of the arrangement with a client have been met and collection is probable, which is usually when a consulting invoice is issued.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(g) Income taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss.

(i) Current income tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

(ii) Deferred income tax

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: liabilities arising from initial recognition of goodwill for which depreciation is not deductible for tax purposes;

- liabilities arising from the initial recognition of an asset/liability other than in a business combination which, at the time of the transaction, does not affect either the accounting or the taxable profit; and

- liabilities arising from undistributed profits from investments where the entity is able to control the timing of the reversal of the difference and it is probable that the reversal will not occur in the foreseeable future.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Income taxes (continued)

(ii) Deferred income tax (continued)

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(h) Share capital

The proceeds from the exercise of stock options or warrants together with amounts previously recorded over the vesting periods are recorded as share capital.

Share capital issued for non-monetary consideration is recorded at an amount based on fair market value on the date of issue.

The proceeds from the issue of units is allocated between common shares and common share purchase warrants using residual value method. Under this method, the unit price is compared to the price of common shares in a concurred financing or to the market share price. The proceeds are first allocated to the share capital and any residual value is allocated to contributed surplus.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Share-based compensation

The Company has a stock option plan as described in note 7(c). An individual is classified as an employee, versus a consultant, when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

Compensation expense attributable to share based awards to employees is measured at the fair value at the date of grant using the Black-Scholes model, and is recognized over the period that the employee becomes unconditionally entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date.

For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes. The fair value, under the Black-Scholes model, takes into account a number of variables, including the exercise price of the award, the expected dividend rate, the expected life of the options, forfeiture rate and the risk free interest rate.

Where equity instruments are granted to parties other than employees, they are recorded by reference to the fair value of the services received. If the fair value of the services received cannot be reliably estimated, the Company measures the services received by reference to the fair value of the equity instruments granted, measured at the date the counterparty renders service.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credit to share capital, adjusted for any consideration paid.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(j) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing net income (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted income (loss) per share is computed similar to basic income (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Currently, the effect of potential issuances of shares under stock options and warrants would be anti-dilutive and accordingly, basic and diluted loss per share is the same.

(k) Comprehensive income (loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit such as foreign currency gains or losses related to translation of the financial statements of foreign operations and the revaluation of the Company's investments in crypto currencies. The Company's comprehensive loss, components of other comprehensive loss are presented in the statements of comprehensive loss and the statements of changes in equity.

(l) New accounting standards

No new accounting standards were adopted in the 2023 year-end which had a significant impact on the financial statements.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the IFRIC that are mandatory for future accounting periods. The Company has not identified any new standards, interpretations or amendments to existing standards that are expected to have an impact on the Company's financial statements.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY

The fair value measurements use a fair value hierarchy that reflects the significance of the inputs used in making measurements. The level in the hierarchy within which the fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

	March 31, 2023			March 31, 2022		
	Level 1	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
	$	$	$	$	$	$
Investments at fair value:						
Equity investments in public companies (a)	2,048,623	-	-	2,395,541	-	-
Investments in convertible debentures (c)	-	294,705	-	-	-	-
Equity investments in private companies (b)	-	-	7	-	-	8,007

The methods of measuring each of these financial assets have not changed during the period. The fair values of financial instruments measured at amortized cost approximate their carrying amounts.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(a) Equity investments in public companies

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period. Stock options and warrants held that are not traded on an active market are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

(b) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below.

The determination of fair value of the Company's privately held investments at other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be readily available and, even if available, that information may be limited and/or unreliable.

Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately-held investment should be adjusted upward or downward at the end of each reporting period. Valuation techniques which use management-derived unobservable data specific to the investee are considered to be measured at fair value using Level 3 inputs. In addition to company-specific information, the Company will take into account trends in general market conditions and the share performance of comparable publicly-traded companies when valuing privately-held investments.

The absence of the occurrence of any events, such as a significant change in trends in general market conditions, or any significant change in share performance of comparable publicly-traded companies indicates generally that the fair value of the investment has not materially changed. The fair value of a privately-held investment may be adjusted if there has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(b) Equity investments in private companies (continued)

Adjustments to the fair value of a privately-held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed. In addition, the amounts at which the Company's privately-held investments could be disposed of currently may differ from the carrying value assigned.

In addition, investments which are in Level 3 and become public issuers during the period are transferred to Level 1 or 2. The following table presents the changes in fair value measurements of financial instruments classified as Level 3 for the years ended March 31, 2023 and 2022. These financial instruments are measured at fair value utilizing non-observable market inputs based on specific company information and general market conditions. The net change in unrealized gains (losses) are recognized in the statements of operations and comprehensive loss.

Balance as at March 31, 2022	**$**	**8,007**
Transfer to Level 1		(8,000)
Balance as at March 31, 2023	**$**	**7**

(c) Investments in convertible debentures

On August 15, 2022, Planet Ventures invested 250 convertible debenture units ("Debenture Unit") of Plurilock Security Inc. ("Plurilock") at a cost of $250,000 with $1,000 per Debenture Unit. Each Debenture Unit consisted of (i) $1,000 principal amount of 10% unsecured convertible debenture of Plurilock (each, a "Debenture") maturing on August 15, 2026, subject any forced conversion in certain circumstances; and (ii) 500 common share purchase warrants (each, a "Warrant"). Each Warrant entitles the holder to acquire one common share of Plurilock (each a "Warrant Share") at an exercise price of $0.40 per Warrant Share until August 15, 2024. The Debentures are convertible at the holder's option into common shares of Plurilock (the "Debenture Shares") at a conversion price of $0.285 per Debenture Share. The Debentures shall bear interest at a rate of 10% per annum (the "Interest") from the date of issue, payable in arrears every six (6) months from the date of issue of the Debentures.

Plurilock may elect, from time to time (including following the conversion, at the time of redemption or at the time of maturity), to pay the Interest: (i) in cash; (ii) by shares at a price equal to the closing trading price on the date the Interest is payable; or (iii) any combination of (i) and (ii) above. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day month.

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(c) Investments in convertible debentures (continued)

The investments in the convertible debentures are initially recorded at the transaction price, being the fair value at the time of acquisition, and measured subsequently at fair value, with any changes in the fair value of the instrument being recorded in the statements of operations and comprehensive loss. The Company estimates the fair value of this instrument by first estimating the fair value of the straight debt portion, excluding the embedded conversion option, using a discounted cash flow model. The discount rate used is 12%. The Company then estimates the fair value of the embedded conversion option using the Black-Scholes Option Pricing Model. The investments in convertible debentures are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

The assumptions used in the Black-Scholes Option Pricing Model for the conversion option are as follows: (i) exercise price of $0.285, (ii) volatility of 75%, (iii) expected life of 3.375 years and (iv) risk-free rate of 3.18%.

The sum of these two valuation models resulted in an estimated fair value of the investments in convertible debentures of $294,705 as of March 31, 2023. The change in the fair value of the investments in convertible debentures has been recognized in the statements of operations and comprehensive loss during the year ended March 31, 2023.

(d) Fair market value and original cost of investments

Investments at original cost and fair value consist of the following:

	March 31, 2023		**March 31, 2022**	
	Cost	**Fair market value**	**Cost**	**Fair market value**
	$	**$**	**$**	**$**
Shares in public companies	5,074,488	2,048,623	3,744,562	2,395,541
Shares in private companies	7,842,101	7	7,842,102	8,007
Convertible debentures	250,000	294,705	-	-
Total	**13,166,589**	**2,343,335**	**11,586,664**	**2,403,548**

	March 31, 2023	March 31, 2022
	$	$
Realised losses on investments – public companies	**(156,224)**	(315,038)
Total	**(156,224)**	(315,038)

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(d) Fair market value and original cost of investments (continued)

	March 31, 2023	March 31, 2022
	$	$
Unrealized gains and losses on investments:		
Losses on public companies	**(1,676,844)**	(1,203,351)
Gains on convertible debentures	**44,706**	-
Total	**(1,632,138)**	(1,203,351)

5. LOANS RECEIVABLE

In July 2018, the Company entered into an agreement with VIP Entertainment Group Inc. ("VIP") (formerly VIP Bets Inc.) to purchase a $250,000 secured convertible debenture. The debenture bore interest of 12% and was repayable in 24 months. During the year ended March 31, 2021, the Company agreed to have the principal of the debenture plus interest of $34,000 repaid in $5,000 monthly payments starting from November 2020. On November 1, 2021, the Company entered into a settlement agreement that in consideration of the sum of $240,000 to be settled through the issuance of 960,000 VIP units. Each unit consists of one common share of VIP and one half of one share purchase warrant, each whole warrant can be exchanged for one additional share of VIP at any time in the following 24 months for a price of $0.50. During the year ended March 31, 2023, the agreement was settled in exchange for 1,120,694 shares of VIP with a fair value of $240,000.

On August 23, 2019, the Company entered into an agreement to loan $175,000 with an interest of 18% per annum. The loan can be repaid in part or in full before maturity date. The loan is secured by a share pledge of common shares registered and beneficially owned by the borrower. During the year ended March 31, 2022, the loan balance of $175,000 was settled in exchange for 1,000,000 shares of Datable Technology Corp. and 1,000,000 shares of Global Cannabis Applications Corp. As at March 31, 2023, the balance of interest receivable on this loan was $11,154 (March 31, 2022 - $11,154).

On October 29, 2020, the Company entered into an agreement to loan up to $300,000 with a private company. The principal amount was $250,000 with a 6% interest rate per annum due on August 3, 2021. The loan was secured by a mortgage in the principal amount of $300,000 against the sub-lease between the borrower as tenant and a landlord. During the year ended March 31, 2022, the Company agreed to extend the maturity date to August 31, 2022, in return for a $33,000 loan extension fee. On April 1, 2022, the principal increased by $50,000 from $250,000 to $300,000 as a lump-sum interest payment agreed, and the Company received another loan extension fee of $33,000 to be recognized as other income. During the year ended March 31, 2023, the Company recorded $59,630 (March 31, 2022 - $15,205) in interest revenue, $66,000 in other income and $260,000 in principal payment. The balance of the loan principal is $40,000 (March 31, 2022 - $217,000), and the interest receivable is $30,917 (March 31, 2022 - $21,287).

(Expressed in Canadian dollars)

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On April 1, 2016, the Company entered into an office lease agreement for a term ended on February 28, 2022. On March 1, 2022, the lease was extended to February 28, 2027. Interest was calculated based on estimated annual rate of 10%.

As at March 31, 2023, the lease liability is as follows:

Balance as at March 31, 2021	$	77,625
Addition		376,010
Interest expense		5,967
Lease payments		(88,159)
Balance as at March 31, 2022	$	371,443
Interest expense		33,774
Lease payments		(91,807)
Balance as at March 31, 2023	$	**313,411**
Current portion of the lease liability		66,119
Non-current portion of a lease liability		247,292

As at March 31, 2023, the balance of the right-of-use asset is as follows:

Balance as at March 31, 2021	$	67,571
Addition		376,010
Depreciation		(73,837)
Balance as at March 31, 2022	$	369,744
Depreciation		(75,202)
Balance as at March 31, 2023	**$**	**294,542**

7. SHARE CAPITAL

(a) Common shares

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

Shares issued during the year ended March 31, 2023

In March 2023, the Company closed rights offering and issued an aggregate of 55,312,836 common shares at a price of $0.02 per common share for gross proceeds of $1,091,644.

Shares issued during the year ended March 31, 2022

During the year ended March 31, 2022, the Company closed a private placement with the sale of 4,050,000 units at $0.225 per unit for gross proceeds of $911,250. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.30 per share for a three-year period. The Company paid $11,442 in cash share issue costs and issued 7,000 finders warrants with fair value of a $1,196.

During the year ended March 31, 2022, the Company issued 75,000 shares on exercise of warrants at $0.25 per warrant.

(b) Preferred shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at March 31, 2023 and 2022.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(c) Stock options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

There were no stock options granted or exercised during the years ended March 31, 2023 and 2022.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	Weighted average exercise price
		$
Balance, March 31, 2021 and 2022	**3,875,000**	**0.51**
Cancelled	(790,000)	0.52
Expired	(200,000)	0.50
Balance, March 31, 2023	**2,885,000**	**0.51**

As at March 31, 2023, the Company had the following stock options outstanding and exercisable:

Expiry date		Exercise price	Number of options outstanding	Number of options exercisable	Weighted average remaining contractual life (in years)
August 1, 2023	$	0.75	150,000	150,000	0.34
February 1, 2024	$	0.50	300,000	300,000	0.84
February 6, 2025	$	0.50	100,000	100,000	1.86
November 16, 2025	$	0.50	2,335,000	2,335,000	2.63

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(d) Share purchase warrants

There were no additional share purchase warrants issued during the year ended March 31, 2023.

During the year ended March 31, 2022, the Company closed a private placement of units. As part of the units in the private placement the Company issued 4,050,000 warrants exercisable at $0.30 per warrant for a period of three years. In addition, the Company issued 7,000 finders warrants with fair value of $1,196. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.25; exercise price – $0.30; expected life – three years; volatility – 130%; dividend yield – $nil; and risk-free rate – 0.52%.

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2021	**14,302,350**	**0.41**
Issued	4,057,000	0.30
Exercised	(9,421,000)	0.50
Expired	(75,000)	0.25
Balance as at March 31, 2022 and 2023	**8,863,350**	**0.27**

As at March 31, 2023, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	Number of warrants outstanding	Weighted average remaining contractual life (in years)
	$		
November 16, 2023	0.25	4,806,350	0.63
April 22, 2024	0.30	4,057,000	1.06

(Expressed in Canadian dollars)

8. KEY MANAGEMENT COMPENSATION AND RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued for key management compensation are as follows:

	March 31, 2023	March 31, 2022
	$	$
Consulting	**9,000**	1,000
Directors' fees	**15,000**	14,500
Total	**24,000**	15,500

Included in accounts payable and accrued liabilities at March 31, 2023 was $3,675 (March 31, 2022 - $3,100) due to companies controlled by directors of the Company for unpaid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in the financial statements are as follows:

- During the year ended March 31, 2023, the Company incurred $83,622 (March 31, 2022 - $24,508) in legal expenses and $Nil (2022 - $9,867) in share issue costs from a law firm of which a director and officer of the Company is a partner. As at March 31, 2023, $86,784 (March 31, 2022 - $84,191) is included in accounts payable for this law firm.

- The Company's office lease payments are reimbursed monthly by a company of which an officer of the Company is an employee. As a result, during the year ended March 31, 2023, income of $93,234 (March 31, 2022 - $88,159), was recognized in the statement of operations and comprehensive loss.

- During the year ended March 31, 2023, the Company recorded an expense related to stock options granted to directors and officers of the Company with a fair value of $Nil (March 31, 2022 - $14,393).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, fair value risk and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

(a) Capital management

The Company manages its capital to safeguard the Company's ability to continue as a going concern, so that it can continue to provide adequate returns to shareholders and benefits to other stakeholders, and to have sufficient funds on hand for business opportunities as they arise. The Company considers the items included in equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return of capital to shareholders.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company maintains sufficient cash and cash equivalent balances to meet current working capital requirements.

(c) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and cash equivalents and receivables.

The Company limits exposure to credit risk on liquid financial assets through maintaining its cash and cash equivalents, and other assets with high-credit quality financial institutions, and obtains security from creditors on receivables when possible.

The majority of the Company's cash and cash equivalents are held with major Canadian-based financial institutions. As at March 31, 2023, the Company estimates the credit risk associated with receivables as $88,321 (March 31, 2022 - $489,441) as it related to two loan receivables, interest accrued on those loans receivable (note 5) and convertible debenture (note 4).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

(d) Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and commodity prices.

Interest rate risk

Interest rate risk is the impact that changes in interest rates could have on the Company's profit and losses. The Company's exposure to interest rate risk arises from the interest rate impact on its cash and cash equivalents and reclamation bond. The Company's practice has been to invest cash at floating rates of interest, in cash equivalents, in order to maintain liquidity, while achieving a satisfactory return for shareholders.

The Company is exposed to significant interest rate risk as the Company has fixed interest-bearing debt. Management closely monitors the market to determine the appropriate course of action to be taken by the Company.

Foreign currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company does not have any exposure to any highly inflationary foreign currencies.

Price risk

The Company is exposed to price risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

In accordance with IFRS 9, the Company is required to remeasure its investments at fair value at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position.

The result of sensitivity analysis shows an increase or decrease of 5% in the market prices, with all other variables held constant, could have decreased or increased the Company's net loss by approximately $102,431 as at March 31, 2023 (March 31, 2022 - $119,777).

Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

(Expressed in Canadian dollars)

9. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

(e) Concentration risk in the Company's investment portfolio

Concentration risk is the risk that any single investment or group of investments will have the potential to materially affect the operating results of the Company.

Subject to board approval for investments in excess of a pre-determined threshold, there are no restrictions on the proportion of Company's funds and no limit on the amount of funds that may be allocated to any particular investment, industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a limited number of investments or industry sectors and the Company's financial results may be substantially adversely affected by the unfavourable performance in those investments or industry sectors.

As at March 31, 2023, the Company's top two investments had a fair value of $742,144 in publicly traded companies, representing 36% of the fair value of the Company's publicly traded companies portfolio (March 31, 2022 – $1,683,575 or 73%).

10. INCOME TAX

Income tax expense (recovery) is recognized based on the weighted average annual income tax rate for the year applied to pre-tax income (loss). The Company's effective tax rate for the year ended March 31, 2023 was 27% (2022 - 27%).

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	Year ended March 31, 2023	Year ended March 31, 2022
	$	$
Expected income tax recovery	**(490,142)**	(485,248)
Permanent differences and other	**28,979**	30,998
Change in prior year estimates	**(183,558)**	-
Change in unrecognized deferred tax assets	**644,722**	454,250
	-	-

(Expressed in Canadian dollars)

10. INCOME TAX (continued)

Significant components of the Company's unrecognized deferred tax assets and liabilities, after applying enacted corporate income tax rates, are as follows:

	2023	2022
	$	$
Non-capital losses	**1,296,554**	1,117,796
Capital losses	**104,050**	75,761
Resource property expenditures	**1,742,473**	1,742,473
Undeducted share issue costs and other	**37,942**	40,943
Investments	**1,841,769**	1,401,091
	5,022,787	4,378,064
Unrecognized deferred income tax assets	**(5,022,787)**	(4,378,064)
	-	-

At March 31, 2023, the Company had the following accumulated non-capital losses available for utilization in future years. If unused, these losses expire in the following years:

2032	305,693
2033	824,034
2034	742,174
2035	737,262
2036	350,367
2038	137,227
2039	217,246
2040	368,858
2041	792,694
2042	326,495
	$ 4,802,050

At March 31, 2023, the Company had approximately $385,369 in capial lossess to available for utilization in the future years.

11. SUBSEQUENT EVENTS

On May 10, 2023, the Company incorporated a wholly owned subsidiary, Planet Ventures Exploration Inc. ("Subco").

On June 15, 2023, the Company entered into a claim sale agreement with Wildwood Explorations Inc., Shawn Ryan and Isaac Fage, pursuant to which the Company has agreed to purchase 1,013 mineral claims located in the province of Quebec, named the Potier claims.

11. SUBSEQUENT EVENTS (continued)

As consideration for the Potier claims, the Company has agreed to: (i) pay $350,000 in cash; and (ii) issue an aggregate of five million common shares in the capital of the Company. The consideration shares will be subject to escrow conditions, pursuant to which: (i) one-third of the consideration shares will be released from escrow four months and one day after the date on which the company acquires the Potier claims; (ii) one-third of the consideration shares will be released eight months after the closing date; and (iii) one-third of the consideration shares will be released 12 months after the closing date. Additionally, Subco will grant Ryan a 1% net smelter return royalty on the Potier claims.

Planet Ventures Inc.

Financial Statements

For the Years Ended March 31, 2022 and 2021

Expressed in Canadian Dollars

PLANET VENTURES INC.
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SHIM & Associates LLP
Chartered Professional Accountants
Suite 970 – 777 Hornby Street
Vancouver, B.C. V6Z 1S4
T: 604 559 3511 **| F:** 604 559 3501

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Planet Ventures Inc.

Opinion

We have audited the accompanying financial statements of Planet Ventures Inc. (the "Company"), which comprise the statement of financial position as at March 31, 2022, and the statements of operations and comprehensive loss, changes in equity and cash flows for the year ended March 31, 2022 and notes to the financial statements, including a summary of significant accounting policies.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at March 31, 2022, and its financial performance and cash flows for the year ended March 31, 2022 in accordance with International Financial Reporting Standards as issued by the International Accounting Standards Board (IFRS).

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Other Matter

The financial statements of the Company as at March 31, 2021, and for year ended March 31, 2021 were audited by another auditor who expressed an unmodified opinion on those statements on July 27, 2021.

Other Information

Management is responsible for the other information. The other information comprises the information included in the Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information, and in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements
Management is responsible for the preparation and fair presentation of the financial statements in accordance with IFRS, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Dong H. Shim.

"SHIM & Associates LLP"

CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, Canada
July 27, 2022

PLANET VENTURES INC.
Statements of Financial Position
As at March 31, 2022 and 2021
(Expressed in Canadian dollars)

	March 31, 2022	March 31, 2021
ASSETS	**$**	$
Current assets		
Cash and cash equivalents	**3,848,075**	3,078,825
Investments at fair value (notes 4 and 8)	**2,395,541**	4,020,095
Loans receivable (note 5)	**457,000**	655,607
Receivables (note 5)	**56,239**	33,992
Prepaid expenses	**4,767**	133,639
Total current assets	**6,761,622**	7,922,158
Office rental deposit	**29,433**	29,433
Investments at fair value (note 4)	**8,007**	8,007
Right-of-use asset (note 6)	**369,744**	67,571
Total assets	**7,168,806**	8,027,169
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 8)	**177,274**	347,088
Deferred revenue	**76,450**	127,053
Current portion of lease liability (note 6)	**58,033**	77,625
Total current liabilities	**311,757**	551,766
Non-current portion of lease liability (note 6)	**313,410**	-
Total liabilities	**625,167**	551,766
EQUITY		
Share capital (note 7(a))	**25,902,727**	24,985,365
Share subscriptions received	**-**	67,500
Contributed surplus (notes 7(c) and (d))	**3,476,146**	3,460,557
Deficit	**(22,835,234)**	(21,038,019)
Total equity	**6,543,639**	7,475,403
Total liabilities and equity	**7,168,806**	8,027,169

Approved and authorized by the Board of Directors on July 27, 2022:

"Chris Cooper"
Director

"Desmond Balakrishnan"
Director

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Operations and Comprehensive Loss
For the Years Ended March 31, 2022 and 2021
(Expressed in Canadian dollars)

	2022	2021
	$	$
Investment income		
Net realized gain (loss) on disposal of investments (note 4)	**(315,038)**	1,378,913
Net change in unrealized loss on investments (note 4)	**(1,203,351)**	(5,180,890)
Interest and dividends (notes 4 and 5)	**38,961**	33,433
Total investment income (loss)	**(1,479,428)**	(3,768,544)
Expenses		
Commissions	**16,995**	24,622
Consulting	**531,489**	376,312
Depreciation (note 6)	**73,837**	73,714
Insurance	**1,270**	5,384
Interest (note 6)	**6,358**	12,166
Management and directors' fees (note 8)	**14,500**	6,000
Office and administration (note 8)	**90,179**	128,670
Professional fees	**104,189**	151,278
Stock based compensation (note 7)	**14,393**	1,247,786
Transfer agent and filing fees	**24,679**	54,337
Promotion and travel	**-**	386,253
Total expenses	**(877,889)**	(2,466,522)
Other income (loss)		
Foreign exchange gain (loss)	**5,067**	2,071
Consulting income	**429,569**	913,280
Other income (note 8)	**88,159**	86,125
Gain on receivable settlement	**37,307**	28,000
Total other income	**560,102**	1,029,476
Net loss and comprehensive loss	**(1,797,215)**	(5,205,590)
Basic and diluted loss per common share	**(0.03)**	(0.11)
Weighted average number of common shares outstanding:		
Basic and diluted	**55,079,824**	45,790,030

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Changes in Equity
For Years Ended March 31, 2022 and 2021
(Expressed in Canadian dollars)

	Share Capital					
	Number of Shares	**Amount**	**Share Subscriptions Received**	**Contributed Surplus**	**Deficit**	**Total**
		$	$	$	$	$
Balance, March 31, 2020	**42,407,838**	**23,003,440**	**-**	**2,215,516**	**(15,832,429)**	**9,386,527**
Shares issued for investment	2,400,000	480,000	-	-	-	480,000
Shares issued for cash net of share issue costs	5,000,000	849,956	-	98,024	-	947,980
Shares issued on exercise of warrants	1,050,000	437,500	-	-	-	437,500
Shares issued on exercise of stock options	400,000	240,769	-	(100,769)	-	140,000
Shares repurchased to treasury	-	(26,300)	-	-	-	(26,300)
Share subscriptions received	-	-	67,500	-	-	67,500
Stock based compensation	-	-	-	1,247,786	-	1,247,786
Comprehensive loss for the year	-	-	-	-	(5,205,590)	(5,205,590)
Balance, March 31, 2021	**51,257,838**	**24,985,365**	**67,500**	**3,460,557**	**(21,038,019)**	**7,475,403**
Shares issued for cash net of share issue costs	4,050,000	898,612	(67,500)	1,196	-	832,308
Shares issued on exercise of warrants	75,000	18,750	-	-	-	18,750
Shares cancelled	(70,000)	-	-	-	-	-
Stock based compensation	-	-	-	14,393	-	14,393
Comprehensive loss for the year	-	-	-	-	(1,797,215)	(1,797,215)
Balance, March 31, 2022	**55,312,838**	**25,902,727**	**-**	**3,476,146**	**(22,835,234)**	**6,543,639**

The accompanying notes are an integral part of these financial statements.

PLANET VENTURES INC.
Statements of Cash Flows
For the Years Ended March 31, 2022 and 2021
(Expressed in Canadian dollars)

	2022	2021
	$	$
Cash flows from (used in):		
Operating activities		
Net loss for the year	**(1,797,215)**	(5,205,590)
Items not affecting operating cash:		
Net realized loss (gain) on investments	**315,038**	(1,378,913)
Unrealized losses on investments	**1,203,351**	5,180,890
Stock based compensation	**14,393**	1,247,786
Depreciation of right-of-use asset	**73,837**	73,714
Interest expense for right-of-use asset	**5,967**	11,819
Gain on settlement of loan	**(37,307)**	-
	(221,936)	(70,294)
Adjustments for:		
Proceeds on disposal of investments	**1,865,238**	3,158,261
Purchase of investments	**(1,924,448)**	(2,897,464)
Change in loan principal	**235,914**	(480,607)
Change in receivables	**(22,247)**	8,644
Change in prepaid expenses	**128,872**	54,128
Change in accounts payable and accrued liabilities	**(4,439)**	246,099
Change in deferred revenue	**(50,603)**	127,053
Net cash provided by operating activities	**6,351**	145,820
Investing activities		
Office lease payments received	**(88,159)**	(86,791)
Net cash used in investing activities	**(88,159)**	(86,791)
Financing activities		
Shares issued for cash net of cash share issue costs	**832,308**	947,980
Share subscriptions received	**-**	67,500
Cash received on exercise of stock options	**-**	140,000
Cash paid to reacquire shares	**-**	(26,300)
Cash received on exercise of warrants	**18,750**	437,500
Net cash provided by financing activities	**851,058**	1,566,680
Change in cash and cash equivalents	**769,250**	1,625,709
Cash and cash equivalents, beginning of year	**3,078,825**	1,453,116
Cash and cash equivalents, end of year	**3,848,075**	3,078,825
Supplemental Cash Flow Information:		
Interest paid	**-**	-
Income taxes paid	**-**	-
Shares issued for acquisition of investments	**-**	480,000
Shares received for settlement of accounts receivable	**-**	273,000

The accompanying notes are an integral part of these financial statements.

1. NATURE OF OPERATIONS

Planet Ventures Inc. (the "Company") was incorporated in Canada on January 29, 1996 under the Alberta Business Corporations Act and continues under the British Columbia Business Corporations Act. On June 28, 2017, the Company changed its name to Planet Ventures Inc. from Planet Mining Exploration Inc. The Company's registered office and its principal place of business are located at Suite 303, 750 West Pender Street, Vancouver, BC Canada V6C 2T7. The Company's shares are listed on the TSX Venture Exchange (TSX.V) under the trading symbol "PXI".

From its inception up to October 2, 2014, the Company was in the business of acquiring, exploring and developing gold, copper, silver and other resource properties, both directly and through joint ventures in Canada. In October 2014, the Company changed its business from a "junior mineral exploration company" to an "investment issuer".

The principal business of the Company is investing in a portfolio of common shares and other securities of publicly-listed and private companies to achieve capital appreciation of the portfolio.

In March 2020, the World Health Organization declared the coronavirus COVID-19 a global pandemic. This contagious disease outbreak has continued to spread resulting in adverse public health developments. It has adversely affected global workforces, economies, and financial markets, triggering economic upheavals. It is not possible at this time for the Company to predict the duration or magnitude of the adverse results of the outbreak nor its future impacts on the Company's business or operations.

2. BASIS OF PREPARATION

(a) Statement of compliance

The financial statements have been prepared in accordance with the International Financial Reporting Standards ("IFRS") issued by the International Accounting Standard Board ("IASB").

(b) Basis of presentation

These financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company meets the definition of an investment entity under IFRS 10 *Consolidated Financial Statements* and measures its investment in relevant subsidiaries at fair value through profit or loss (see note 4).

The presentation and functional currency of the Company is the Canadian dollar.

2. BASIS OF PREPARATION (continued)

(c) Significant accounting judgements and estimates

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of the fair value of financial instruments (note 4(b)).

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws. While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently by the Company.

(a) Foreign currencies

The Company's functional and reporting currency for all its operations is the Canadian dollar as this is the currency of the primary economic environment in which it operates.

Transactions in foreign currencies are initially recorded in the Company's functional currency at the exchange rate at the date of the transaction. Monetary assets and liabilities of the Company that are denominated in foreign currencies are translated at the functional currency rate of exchange ruling at the date of the statement of financial position. Non-monetary assets and liabilities are translated using the exchange rates as at the dates of the initial transactions. Non-monetary items measured at fair value in a foreign currency are translated using the exchange rates at the date when fair value is determined.

Exchange gains and losses arising on translation are included in the statement of operations and comprehensive loss.

(b) Financial instruments

(i) Measurement – initial recognition

All financial assets and financial liabilities are initially recorded on the Company's statement of financial position when the Company becomes a party to the contractual provisions of the instrument. Purchases and sales of investments are recognized on the settlement date. All financial asset and liabilities are initially recorded at fair value, net of attributable transaction costs, except for those classified as fair value through profit or loss ("FVTPL"). Subsequent measurement of financial assets and financial liabilities depends on the classifications of such assets and liabilities.

(ii) Classification – financial assets

Amortized cost
Financial assets that are held within a business model whose objective is to hold financial assets in order to collect contractual cash flows, and the contractual terms of these financial assets give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding, are subsequently measured at amortized cost using the effective interest rate method. The Company classifies loans receivable and receivables as a financial asset at amortized cost.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Financial instruments (continued)

(ii) Classification – financial assets (continued)

Fair value through other comprehensive income ("FVTOCI")
Financial assets that are held within a business model whose objective is to hold financial assets in order to both collect contractual cash flows and selling financial assets, and that the contractual terms of the financial assets give rise on specified date to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Upon initial recognition of equity securities, the Company may make an irrevocable election (on an instrument-by-instrument basis) to designate its equity securities that would otherwise be measured at FVTPL to present subsequent changes in fair value in other comprehensive income. Designation at FVTOCI is not permitted if the equity investment is held for trading or if it is contingent consideration recognized by an acquirer in a business combination. Investments in equity instruments at FVTOCI are initially measured at fair value plus transaction costs. Subsequently, they are measured at fair value with gains and losses arising from changes in fair value recognized in OCI. The cumulative gain or loss is not reclassified to profit or loss on disposal of the instrument; instead, it is transferred to retained earnings upon derecognition. The Company currently has no financial assets designated as FVTOCI.

Fair value through profit or loss ("FVTPL")
By default, all other financial assets are measured subsequently at FVTPL, which includes cash and cash equivalents and investments at fair value.

(iii) Classification – financial liabilities

Financial liabilities are subsequently measured at amortized cost using effective interest method, except for financial liabilities at FVTPL, financial guarantee contracts, loan commitments as below-market interest rate, and liabilities related to contingent consideration of an acquirer in a business combination. Financial liabilities at amortized cost include accounts payable.

The Company has no hedging arrangements and does not apply hedge accounting.

(iv) Derecognition and reclassification of investments:

Investments are derecognized when the rights to receive cash flows from the investments have expired or the Company has transferred the financial asset and the transfer qualifies for derecognition in accordance with IFRS.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(b) Financial instruments (continued)

(iv) Derecognition and reclassification of investments (continued):

The Company would only reclassify a financial asset when the Company changes its business model for managing the financial asset. Reclassifications are recorded at fair value at the date of reclassification, which becomes the new carrying value.

(v) Determination of fair values:

The determination of fair value requires judgment and is based on market information, where available and appropriate. At the end of each financial reporting period, the Company's management estimates the fair value of investments based on the criteria below and reflects such valuations in the financial statements.

(vi) Impairment

The Company recognizes a loss allowance for expected credit losses on its financial assets when necessary. The amount of expected credit losses is updated at each reporting period to reflect changes in credit risk since initial recognition of the respective financial instruments. The Company did not recognize impairment losses during the years ended March 31, 2022 and 2021.

The Company is also required to disclose details of its investments (and other financial assets and liabilities for which fair value is measured or disclosed in the financial statements) within three hierarchy levels (Level 1, 2, or 3) based on the transparency of inputs used in measuring or disclosing the fair value, and to provide additional disclosure in connection therewith (note 4).

(c) Cash and cash equivalents

Cash and cash equivalents are comprised of cash on hand, demand deposits and short-term investments with a maturity less than 90 days on acquisition that are readily convertible into known amounts of cash.

(d) Investments in crypto currencies

Crypto currencies acquired are accounted for as intangible assets, initially recorded at cost and are subsequently measured at fair value under the revaluation method. Crypto currencies are treated as indefinite lived intangibles, unless the contractual terms indicate a definite useful life.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(d) Investments in crypto currencies (continued)

Under IAS 38, Intangible Assets, for the purposes of revaluation, fair value is measured by reference to an active market. If an intangible asset cannot be revalued because there is no active market for this asset, it should be carried at cost less any accumulated amortization and impairment losses. The fair value changes are accounted for as follows:

- Increases in the fair value are recorded in other comprehensive income ("OCI"), and decreases that reverse previous increases are recorded in OCI, which would result in the cumulative effect on OCI being the net increase in the fair value of cryptocurrencies over time; and

- Decreases in the fair value are recorded in profit or loss, and increases that reverse previous decreases are recorded in profit or loss, which would result in the cumulative effect on profit or loss being the net decrease in the fair value of cryptocurrencies over time.

Decreases in the fair value to the extent of the credit balance in the revaluation surplus related to the crypto currency asset may be recorded in OCI.

(e) Revenue recognition

Sales of investments are recognized on the settlement date. Realized gains and losses on disposal of investments and unrealized gains and losses in the value of investments are reflected in the statements of operations and comprehensive loss.

All transaction costs associated with the acquisition and disposition of investments are expensed to the statements of operations and comprehensive loss as incurred.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably.

Interest income is recognized in profit or loss as it accrues, using the effective interest method.

Consulting income is recorded when services have been rendered, terms of the arrangement with a client have been met and collection is probable, which is usually when a consulting invoice is issued.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(f) Offsetting of financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the statement of financial position if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis, or to realize the assets and settle the liabilities simultaneously.

(g) Income taxes

Income tax expense comprises current and deferred tax. Current tax and deferred tax are recognized in profit or loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive loss.

(i) Current income tax

Current tax is the expected tax payable or receivable on the taxable income or loss for the year, using tax rates enacted or substantively enacted at the reporting date, and any adjustment to tax payable in respect of previous years.

(ii) Deferred income tax

- Deferred tax is recognized in respect of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred tax is not recognized for the following temporary differences: liabilities arising from initial recognition of goodwill for which depreciation is not deductible for tax purposes;

- liabilities arising from the initial recognition of an asset/liability other than in a business combination which, at the time of the transaction, does not affect either the accounting or the taxable profit; and

- liabilities arising from undistributed profits from investments where the entity is able to control the timing of the reversal of the difference and it is probable that the reversal will not occur in the foreseeable future.

Deferred tax is measured at the tax rates that are expected to be applied to temporary differences when they reverse, based on the laws that have been enacted or substantively enacted by the reporting date. Deferred tax assets and liabilities are offset if there is a legally enforceable right to offset current tax liabilities and assets, and they relate to income taxes levied by the same tax authority on the same taxable entity, or on different tax entities, but they intend to settle current tax liabilities and assets on a net basis or their tax assets and liabilities will be realized simultaneously.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(g) Income taxes (continued)

(ii) Deferred income tax (continued)

A deferred tax asset is recognized for unused tax losses, tax credits and deductible temporary differences, to the extent that it is probable that future taxable profits will be available against which they can be utilized. Deferred tax assets are reviewed at each reporting date and are reduced to the extent that it is no longer probable that the related tax benefit will be realized.

(h) Share capital

The proceeds from the exercise of stock options or warrants together with amounts previously recorded over the vesting periods are recorded as share capital.

Share capital issued for non-monetary consideration is recorded at an amount based on fair market value on the date of issue.

The proceeds from the issue of units is allocated between common shares and common share purchase warrants using residual value method. Under this method, the unit price is compared to the price of common shares in a concurred financing or to the market share price. The proceeds are first allocated to the share capital and any residual value is allocated to warrant reserve.

(i) Share-based compensation

The Company has a stock option plan as described in note 7(c). An individual is classified as an employee, versus a consultant, when the individual is an employee for legal or tax purposes (direct employee) or provides services similar to those performed by a direct employee.

Compensation expense attributable to share based awards to employees is measured at the fair value at the date of grant using the Black-Scholes model, and is recognized over the period that the employee becomes unconditionally entitled to the awards. The amount recognized as an expense is adjusted to reflect the number of awards for which the related service and non-market vesting conditions are expected to be met, such that the amount ultimately recognized as an expense is based on the number of awards that do meet the related service and non-market performance conditions at the vesting date.

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(i) Share-based compensation (continued)

For share-based payment awards with non-vesting conditions, the grant date fair value of the share-based payment is measured to reflect such conditions and there is no true-up for differences between expected and actual outcomes. The fair value, under the Black-Scholes model, takes into account a number of variables, including the exercise price of the award, the expected dividend rate, the expected life of the options, forfeiture rate and the risk free interest rate.

Where equity instruments are granted to parties other than employees, they are recorded by reference to the fair value of the services received. If the fair value of the services received cannot be reliably estimated, the Company measures the services received by reference to the fair value of the equity instruments granted, measured at the date the counterparty renders service.

All equity-settled share-based payments are reflected in contributed surplus, until exercised. Upon exercise, shares are issued from treasury and the amount reflected in contributed surplus is credit to share capital, adjusted for any consideration paid.

(j) Earnings (loss) per share

Basic earnings (loss) per share is computed by dividing net income (loss) available to common shareholders by the weighted average number of shares outstanding during the reporting period. Diluted income (loss) per share is computed similar to basic income (loss) per share except that the weighted average shares outstanding are increased to include additional shares for the assumed exercise of stock options and warrants, if dilutive. The number of additional shares is calculated by assuming that outstanding stock options and warrants were exercised and that proceeds from such exercises were used to acquire common stock at the average market price during the reporting periods.

Currently, the effect of potential issuances of shares under stock options and warrants would be anti-dilutive and accordingly, basic and diluted loss per share is the same.

(k) Comprehensive income (loss)

Comprehensive income (loss) is the change in the Company's net assets that results from transactions, events and circumstances from sources other than the Company's shareholders and includes items that are not included in net profit such as foreign currency gains or losses related to translation of the financial statements of foreign operations and the revaluation of the Company's investments in crypto currencies. The Company's comprehensive loss, components of other comprehensive loss are presented in the statements of comprehensive loss and the statements of changes in equity.

(Expressed in Canadian dollars)

3. SIGNIFICANT ACCOUNTING POLICIES (continued)

(l) New accounting standards

No new accounting standards were adopted in the 2022 year-end which had a significant impact on the financial statements.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the IFRIC that are mandatory for future accounting periods. The Company has not identified any new standards, interpretations or amendments to existing standards that are expected to have an impact on the Company's financial statements.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY

The fair value measurements use a fair value hierarchy that reflects the significance of the inputs used in making measurements. The level in the hierarchy within which the fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The fair value hierarchy has the following levels:

(i) Quoted prices (unadjusted) in active markets for identical assets or liabilities (Level 1);

(ii) Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices) (Level 2);

(iii) Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (Level 3).

	March 31, 2022		**March 31, 2021**	
	Level 1	**Level 2**	**Level 1**	**Level 2**
	$	$	$	$
Cash and cash equivalents	3,848,075	-	3,078,825	-
Investments at fair value:				
Equity investments in public companies (a)	2,395,541	-	3,971,825	48,270
Equity investments in private companies (b)	-	8,007	-	8,007

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

The methods of measuring each of these financial assets have not changed during the past year. The fair values of financial instruments measured at amortized cost approximate their carrying amounts.

(a) Equity investments in public companies

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period. Stock options and warrants held that are not traded on an active market are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

(b) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below.

The determination of fair value of the Company's privately-held investments at other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be available and, even if available, that information may be limited and/or unreliable.

Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately-held investment should be adjusted upward or downward at the end of each reporting period. Valuation techniques which use management-derived unobservable data specific to the investee are considered to be measured at fair value using Level 3 inputs. In addition to company-specific information, the Company will take into account trends in general market conditions and the share performance of comparable publicly-traded companies when valuing privately-held investments.

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(b) Equity investments in private companies (continued)

The absence of the occurrence of any events, such as a significant change in trends in general market conditions, or any significant change in share performance of comparable publicly-traded companies indicates generally that the fair value of the investment has not materially changed. The fair value of a privately-held investment may be adjusted if there has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.

Adjustments to the fair value of a privately-held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed. In addition, the amounts at which the Company's privately-held investments could be disposed of currently may differ from the carrying value assigned.

(c) Fair market value and original cost of investments

Investments at original cost and fair value consist of the following:

	March 31, 2022		**March 31, 2021**	
	Cost	**Fair market value**	**Cost**	**Fair market value**
	$	**$**	**$**	**$**
Shares in public companies	3,744,562	2,395,541	3,884,759	3,971,825
Warrants	-	-	-	48,270
Shares in private companies	7,842,102	8,007	7,842,102	8,007
Total	**11,586,664**	**2,403,548**	**11,726,861**	**4,028,102**

	March 31, 2022	March 31, 2021
	$	$
Realized (losses) gains on investments – public companies	**(315,038)**	1,378,913
Total	**(315,038)**	1,378,913

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(c) Fair market value and original cost of investments (continued)

	March 31, 2022	March 31, 2021
	$	$
Unrealized losses on investments – public companies	(1,203,351)	(137,662)
Unrealized losses on investments – private companies	-	(5,043,228)
Total	**(1,203,351)**	(5,180,890)

During the year ended March 31, 2020, the Company acquired 100% of outstanding common shares of 1st Eleven Limited, a private company, for a consideration totaling $5,950,853 which is comprised of 14,000,000 common shares with a fair value of $4,900,000 based on the closing share price of the Company's shares at the date of the transaction, $1,019,760 in cash and $31,093 in stock option. During the year ended March 31, 2021 the investment was written down to $1, total unrealized loss of $6,755,967 was recorded which is included in the total amount presented as unrealized losses on investments.

During the year ended March 31, 2021, the Company acquired 100% of outstanding common shares of Cucu Sports Limited, a private company, for a consideration totaling $480,000 which is comprised of 2,400,000 common shares with a fair value of $480,000 based on the closing share price of the Company's shares at the date of the transaction. During the year ended March 31, 2021 the investment was written down to $1, total unrealized loss of $479,999 was recorded which is included in the total amount presented as unrealized losses on investments.

5. LOANS RECEIVABLE

In July 2018 the Company entered into an agreement with VIP Entertainment Group Inc. ("VIP") (formerly VIP Bets Inc.) to purchase a $250,000 secured convertible debenture. The debenture bore an interest of 12% and was repayable in 24 months. During the year ended March 31, 2021, the Company agreed to have the principal of the debenture plus interest of $34,000 repaid in $5,000 monthly payments starting from November 2020.

During the year ended March 31, 2022, the Company entered into a settlement agreement that in consideration of the sum of $240,000 to be settled through the issuance of 960,000 VIP units. Each unit consists of one common share of VIP and one half of one share purchase warrant, each whole warrant can be exchanged for one additional share of VIP at any time in the following 24 months for a price of $0.50. At March 31, 2022, the Company is yet to receive VIP units.

(Expressed in Canadian dollars)

5. LOANS RECEIVABLE (continued)

On October 29, 2020 the Company entered into an agreement to loan up to $300,000 with a private company. As at March 31, 2022, the loan balance is $250,000 (March 31, 2021 - $250,000). The loan bears interest of 6% per annum. The loan is secured by a mortgage in the principal amount of $300,000 against the sub-lease between the borrower as tenant and a landlord. The maturity date of the loan was August 3, 2021. The loan was extended to August 31, 2022 and the Company received a loan extension fee of $33,000 to be recognized as income other the loan extension period. As at March 31, 2022 the Company's interest receivable on this loan was $21,287 (March 31, 2021 - $6,082). During the year ended March 31, 2022, the Company recorded $15,205 (2020 - $nil) in interest revenue.

On August 23, 2019 the Company entered into an agreement to loan $175,000 with an interest of 18% per annum. The loan can be repaid in part or in full before maturity date. The loan is secured by a share pledge of common shares registered and beneficially owned by the borrower. During the year ended March 31, 2022, the Company recorded $15,793 in interest revenue and received $23,625 in cash payment. The loan balance of $175,000 and remaining accrued interest was settled in exchange for investments (note 4) resulting in a gain of $37,307.

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On April 1, 2016, the Company entered into an office lease agreement for a term ending on February 28, 2022. On March 1, 2022, the lease was extended to February 28, 2027. Interest was calculated based on estimated annual rate of 10%.

As at March 31, 2022, the lease liability is as follows:

	$
Balance as at March 31, 2020	151,550
Interest expense	11,819
Lease payments	(85,744)
Balance as at March 31, 2021	77,625
Addition	376,010
Interest expense	5,967
Lease payments	(88,159)
Balance as at March 31, 2022	371,443
Current portion of the lease liability	58,033
Non-current portion of a lease liability	313,410

(Expressed in Canadian dollars)

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY (continued)

As at March 31, 2022 the balance of the right-of-use asset is as follows:

	$
Balance as at March 31, 2020	141,285
Depreciation	(73,714)
Balance as at March 31, 2021	67,571
Addition	376,010
Depreciation	(73,837)
Balance as at March 31, 2022	369,744

7. SHARE CAPITAL

(a) Common shares

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

Effective as of October 28, 2020 common shares of the Company were consolidated on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in the statement of Changes in Equity and disclosed in the Notes to the Financial Statements have been retroactively adjusted to reflect the share consolidation.

Shares issued during the year ended March 31, 2022

During the year ended March 31, 2022, the Company closed a private placement with the sale of 4,050,000 units at $0.225 per unit for gross proceeds of $911,250. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.30 per share for a three-year period. The Company paid $11,442 in cash share issue costs and issued 7,000 finders warrants with fair value of a $1,196.

During the year ended March 31, 2022, the Company issued 75,000 shares on exercise of warrants at $0.25 per warrant.

7. SHARE CAPITAL (continued)

(a) Common shares (continued)

Shares issued during the year ended March 31, 2021

In September 2020 the Company issued 2,400,000 shares pursuant to the acquisition of a Cucu Sports Limited as an investment (note 4).

In November 2020, the Company closed a private placement with the sale of 5,000,000 units at $0.20 per unit for gross proceeds of $1,000,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.25 per share for a three-year period. The Company paid $52,020 in cash share issue costs and issued 231,350 finders warrants with fair value of a $98,024.

During the year ended March 31, 2021 the Company issued 700,000 shares on exercise of warrants at $0.50 per warrant and 350,000 shares on exercise of warrants at $0.25 per warrant.

During the year ended March 31, 2021 the Company issued 400,000 shares on exercise of stock options at $0.35. Fair value of stock options of $100,769 was deducted from Contributed Surplus.

During the year ended March 31, 2021 the Company repurchased 70,000 common shares in the normal course issuer bid by way of open market purchase through the facilities of the TSX Venture Exchange. The Company paid the market price of the shares at the time of acquisition. All shares purchased by the Company were cancelled on June 14, 2021.

(b) Preferred shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at March 31, 2022 and 2021.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(c) Stock options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

In January 2021, the Company granted 400,000 stock options exercisable at $0.35 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $100,769 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.35; exercise price – $0.35; expected life – three years; volatility – 124%; com yield – $nil; and risk-free rate – 0.20%. In February 2021, 400,000 stock options were exercised at $0.35. The previously recognized stock-based compensation representing the fair value of stock options of $100,769 was deducted from Contributed Surplus.

In November 2020 the Company granted 2,535,000 stock options exercisable at $0.50 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $1,084,727 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.47; exercise price – $0.50; expected life – five years; volatility – 153%; dividend yield – $nil; and risk-free rate – 0.46%.

On September 29, 2020 the Company granted 440,000 stock options exercisable at $0.50 per share. The stock options vest 120,000 on December 29, 2020, 120,000 on March 29, 2021, 100,000 on June 29, 2021 and 100,000 on September 29, 2021. The fair value of the stock options of $76,703 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.20; exercise price – $0.50; expected life – five years; volatility – 155%; dividend yield – $nil; and risk-free rate – 0.34%.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	**Weighted average exercise price**
		$
Balance, March 31, 2020	900,000	0.55
Granted	3,375,000	0.43
Exercised	(400,000)	0.35
Balance, March 31, 2021 and 2022	**3,875,000**	**0.51**

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(c) Stock options (continued)

As at March 31, 2022, the Company had the following stock options outstanding and exercisable:

Expiry date		Exercise price	Number of options outstanding	Number of options exercisable	Weighted average remaining contractual life (in years)
October 23, 2022	$	0.50	200,000	200,000	0.56
August 1, 2023	$	0.75	200,000	200,000	1.34
February 1, 2024	$	0.50	400,000	400,000	1.84
February 6, 2025	$	0.50	100,000	100,000	2.86
September 29, 2025	$	0.50	440,000	440,000	3.50
November 16, 2025	$	0.50	2,535,000	2,535,000	3.63

(d) Share purchase warrants

During the year ended March 31, 2022 the Company closed a private placement of units. As part of the units in the private placement the Company issued 4,050,000 warrants exercisable at $0.30 per warrant for a period of three years. In addition, the Company issued 7,000 finders warrants with fair value of $1,196. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.25; exercise price – $0.30; expected life – three years; volatility – 130%; dividend yield – $nil; and risk-free rate – 0.52%.

In April 2021, 75,000 warrants were exercised at $0.25 per warrant.

During the year ended March 31, 2021 the Company closed a private placement of units. As part of the units in the private placement the Company issued 5,000,000 warrants exercisable at $0.25 per warrant for a period of three years. In addition, the Company issued 231,350 finders warrants with fair value of $98,024. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.52; exercise price – $0.25; expected life – three years; volatility – 126%; dividend yield – $nil; and risk-free rate – 0.30%.

In November 2020, 700,000 warrants were exercised at $0.50 per warrant. In March 2021, 350,000 warrants were exercised at $0.25 per warrant.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(d) Share purchase warrants (continued)

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2020	**13,521,000**	**0.50**
Granted	5,231,350	0.25
Expired	(3,400,000)	0.50
Exercised	(1,050,000)	0.42
Balance as at March 31, 2021	**14,302,350**	**0.41**
Granted	4,057,000	**0.30**
Exercised	(75,000)	**0.25**
Expired	(9,421,000)	**0.50**
Balance as at March 31, 2022	**8,863,350**	**0.27**

As at March 31, 2022, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	Number of warrants outstanding	Weighted average remaining contractual life (in years)
	$		
November 16, 2023	0.25	4,806,350	1.63
April 22, 2024	0.30	4,057,000	2.06

8. KEY MANAGEMENT COMPENSATION AND RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

(Expressed in Canadian dollars)

8. KEY MANAGEMENT COMPENSATION AND RELATED PARTY TRANSACTIONS (continued)

(a) Key management compensation (continued)

Amounts paid and accrued for key management compensation are as follows:

	March 31, 2022	March 31, 2021
	$	$
Management and other fees	**1,000**	120,000
Directors' fees	**14,500**	6,000
Total	**15,500**	126,000

Included in accounts payable and accrued liabilities at March 31, 2022 was $3,100 (March 31, 2021 - $nil) due to companies controlled by directors of the Company for unapid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in these financial statements are as follows:

- During the year ended March 31, 2022, the Company incurred $24,508 (2021 - $97,578) in legal expenses and $9,867 (2021 - $nil) in share issue costs from a law firm of which a director and officer of the Company is a partner. As at March 31, 2022, $84,191 (March 31, 2021 - $116,818) is included in accounts payable for this law firm.

- The Company has investments in shares of public companies with directors and officers in common. As at March 31, 2022, fair market value of these investments was $1,361,075 (March 31, 2021 - $1,733,661) and cost $1,533,760 (March 31, 2021 - $1,165,860).

- The Company's office lease payments are reimbursed monthly by a company of which an officer of the Company is an employee. As a result, during the year ended March 31, 2022, income of $88,159 (2021 - $86,791), was recognized in the statement of operations and comprehensive loss. As at March 31, 2022, $nil (March 31, 2021 - $nil) was receivable from this company.

- During the year ended March 31, 2022, the Company recorded expenses related to stock options granted to directors and officers of the Company with a fair value of $14,393 (2021 - $319,039).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, fair value risk and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

(a) Capital management

The Company manages its capital to safeguard the Company's ability to continue as a going concern, so that it can continue to provide adequate returns to shareholders and benefits to other stakeholders, and to have sufficient funds on hand for business opportunities as they arise. The Company considers the items included in equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return of capital to shareholders. As at March 31, 2022, the Company did not have any debt, other than accounts payable and accrued liabilities, and was not subject to externally imposed capital requirements.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company maintains sufficient cash and cash equivalent balances to meet current working capital requirements.

(c) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and cash equivalents and receivables.

The Company limits exposure to credit risk on liquid financial assets through maintaining its cash and cash equivalents, and other assets with high-credit quality financial institutions, and obtains security from creditors on receivables when possible.

The majority of the Company's cash and cash equivalents are held with major Canadian-based financial institutions. As at March 31, 2022 the Company estimates the credit risk associated with receivables as $489,441 (March 31, 2021 - $3,279) as it relates to two loans receivable and interest accured on those loans receivable (note 5).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT(continued)

(d) Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and commodity prices.

Interest rate risk

Interest rate risk is the impact that changes in interest rates could have on the Company's profit and losses. The Company's exposure to interest rate risk arises from the interest rate impact on its cash and cash equivalents and reclamation bond. The Company's practice has been to invest cash at floating rates of interest, in cash equivalents, in order to maintain liquidity, while achieving a satisfactory return for shareholders.

The Company is exposed to significant interest rate risk as the Company's has fixed interest-bearing debt. Management closely monitors the market to determined the appropriate course of action to be taken by the Company.

Foreign currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company does not have any exposure to any highly inflationary foreign currencies.

Price risk

The Company is exposed to price risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

In accordance with IFRS 9, the Company is required to remeasure its investments at fair value at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position.

The result of sensitivity analysis shows an increase or decrease of 5% in the market prices, with all other variables held constant, could have decreased or increased the Company's net loss by approximately $119,777 as at March 31, 2022 (March 31, 2021 - $201,405).

Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

(Expressed in Canadian dollars)

9. FINANCIAL AND CAPITAL RISK MANAGEMENT(continued)

(e) Concentration risk in the Company's investment portfolio

Concentration risk is the risk that any single investment or group of investments will have the potential to materially affect the operating results of the Company.

Subject to board approval for investments in excess of a pre-determined threshold, there are no restrictions on the proportion of Company's funds and no limit on the amount of funds that may be allocated to any particular investment, industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a limited number of investments or industry sectors and the Company's financial results may be substantially adversely affected by the unfavourable performance in those investments or industry sectors.

As at March 31, 2022, the Company's top two investments had a fair value of $1,683,575 in publicly traded companies, representing 73% of the fair value of the Company's publicly traded companies portfolio (March 31, 2021 – $1,688,735 or 42%).

10. INCOME TAX

Income tax expense (recovery) is recognized based on the weighted average annual income tax rate for the year applied to pre-tax income (loss). The Company's effective tax rate for the year ended March 31, 2022 was 27% (2021 - 27%).

The following table reconciles the amount of income tax recoverable on application of the statutory Canadian federal and provincial income tax rates:

	Year ended March 31, 2022	Year ended March 31, 2021
	$	$
Expected income tax recovery	**(485,248)**	(1,405,509)
Permanent differences and other	**30,998**	648,664
Change in unrecognized deferred tax assets	**454,250**	756,845
	-	-

(Expressed in Canadian dollars)

10. INCOME TAX (continued)

Significant components of the Company's unrecognized deferred tax assets and liabilities, after applying enacted corporate income tax rates, are as follows:

	2022	2021
	$	$
Non-capital losses	**1,117,796**	1,024,132
Capital losses	**75,761**	33,231
Resource property expenditures	**1,742,473**	1,742,473
Undeducted share issue costs and other	**40,943**	47,791
Investments	**1,401,091**	1,076,187
	4,378,064	3,923,814
Unrecognized deferred income tax assets	**(4,378,064)**	(3,923,814)
	-	-

At March 31, 2022, the Company had the following accumulated non-capital losses available for utilization in future years. If unused, these losses expire in the following years:

2032	323,473
2033	824,034
2034	742,174
2035	737,262
2036	350,367
2038	137,227
2039	217,246
2040	368,858
2041	92,442
2042	346,901
	$ 4,139,984

At March 31, 2022, the Company had approximately $280,600 in capial lossess to available for utilization in the future years.

Planet Ventures Inc.

Condensed Interim Financial Statements

For the Three and Six Months Ended September 30, 2023 and 2022

Expressed in Canadian Dollars

PLANET VENTURES INC.
Index to Condensed Interim Financial Statements
For the Three and Six Months Ended September 30, 2023 and 2022

NOTICE OF NO AUDITOR'S REVIEW OF CONDENSED INTERIM FINANCIAL STATEMENTS

CONDENSED INTERIM FINANCIAL STATEMENTS

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NOTICE OF NO AUDITOR REVIEW OF CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS

The accompanying unaudited condensed interim consolidated financial statements of the Company have been prepared by and are the responsibility of the Company's management.

The Company's independent auditor has not performed a review of these condensed interim consolidated financial statements in accordance with standards established by the Chartered Professional Accountants of Canada for a review of interim financial statements by an entity's auditor.

Under National Instrument 51-102, Part 4, Subsection 4.3(3)(a), if an auditor has not performed a review of the interim financial statements, they must be accompanied by a notice indicating that the condensed interim consolidated financial statements have not been reviewed by an auditor.

PLANET VENTURES INC.
Statements of Financial Position
As at September 30, 2023 and March 31, 2023
(Expressed in Canadian dollars)

	September 30, 2023	March 31, 2023
ASSETS	$	$
Current assets		
Cash and cash equivalents	4,044,460	3,716,847
Investments at fair value (notes 4 and 8)	1,771,843	2,343,328
Loans receivable (note 5)	40,000	40,000
Receivables (note 5)	44,235	50,141
Prepaid expenses	-	635
Total current assets	5,900,538	6,150,951
Office rental deposit	29,433	29,433
Investments at fair value (note 4)	7	7
Right-of-use asset (note 6)	256,941	294,542
Total assets	6,186,919	6,474,933
LIABILITIES		
Current liabilities		
Accounts payable and accrued liabilities (note 8)	182,992	166,581
Deferred revenue	49,000	175,000
Current portion of lease liability (note 6)	70,474	66,119
Total current liabilities	302,466	407,700
Non-current portion of lease liability (note 6)	210,778	247,292
Total liabilities	513,244	654,992
EQUITY		
Share capital (note 7(a))	26,994,371	26,994,371
Contributed surplus (notes 7(c) and (d))	3,476,146	3,476,146
Deficit	(24,796,842)	(24,650,576)
Total equity	5,673,675	5,819,941
Total liabilities and equity	6,186,919	6,474,933

Approved and authorized by the Board of Directors on November 27, 2023:

"Chris Cooper"
Director

"Desmond Balakrishnan"
Director

The accompanying notes are an integral part of these condensed interim financial statements.

PLANET VENTURES INC.
Statements of Operations and Comprehensive Loss
For the Three and Six Months Ended September 30, 2023 and 2022
(Expressed in Canadian dollars)

	Six months ended September 30,		Three months ended September 30,	
	2023	2022	**2023**	2022
	$	$	**$**	$
Investment income				
Net realized loss on disposal of investments (note 4)	**(1,175,569)**	(47,421)	**(63,550)**	(14,910)
Net change in unrealized gain (loss) on investments (note 4)	**837,192**	(1,229,897)	**211,883**	(739,330)
Interest and dividends (notes 4, 5)	**9,036**	41,041	**7,927**	3,562
Total investment (loss) income	**(329,341)**	(1,236,277)	**156,260**	(750,678)
Expenses				
Commissions	**7,940**	3,641	**2,003**	2,331
Consulting (note 8)	**30,000**	6,000	**15,000**	3,000
Depreciation (note 6)	**37,601**	37,440	**18,800**	18,720
Insurance	**1,905**	-	**1,587**	-
Interest (note 6)	**14,617**	16,345	**7,108**	8,790
Management and directors' fees (note 8)	**9,000**	8,000	**7,500**	3,000
Office and administration (note 8)	**37,151**	31,302	**18,787**	15,667
Professional fees	**22,500**	43,427	**46,250**	38,250
Stock based compensation (note 7)	**-**	-	**-**	-
Transfer agent and filing fees	**13,670**	7,708	**9,866**	5,435
Total expenses	**(174,384)**	(153,863)	**(126,901)**	(95,193)
Other income (loss)				
Foreign exchange gain (loss)	**-**	1,032	**-**	(8)
Consulting income	**311,000**	65,528	**111,000**	32,764
Other income (loss)	**46,459**	(2,984)	**23,388**	(18,259)
Total other income	**357,459**	63,576	**134,388**	14,497
Net (loss) income and comprehensive (loss) income	**(146,266)**	(1,326,564)	**163,747**	(831,374)
Basic and diluted (loss) income per common share	**(0.00)**	(0.02)	**0.00**	(0.02)
Weighted average number of common shares outstanding:				
Basic and diluted	**110,625,674**	55,312,838	**110,625,674**	55,312,838

The accompanying notes are an integral part of these condensed interim financial statements.

PLANET VENTURES INC.
Statements of Changes in Equity
For the Six Months Ended September 30, 2023 and 2022
(Expressed in Canadian dollars)

	Share Capital				
	Number of Shares	Amount	Contributed Surplus	Deficit	Total
		$	$	$	$
Balance, March 31, 2022	**55,312,838**	**25,902,727**	**3,476,146**	**(22,835,234)**	**6,543,639**
Net loss for the period	-	-	-	(1,326,564)	(1,326,564)
Balance, September 30, 2022	**55,312,838**	**25,902,727**	**3,476,146**	**(24,161,798)**	**5,217,075**
Balance, March 31, 2023	**110,625,674**	**26,994,371**	**3,476,146**	**(24,650,576)**	**5,819,941**
Net loss for the period	-	-	-	(146,266)	(146,266)
Balance, September 30, 2023	**110,625,674**	**26,994,371**	**3,476,146**	**(24,796,842)**	**5,673,675**

The accompanying notes are an integral part of these condensed interim financial statements.

PLANET VENTURES INC.
Statements of Cash Flows
For the Six Months Ended September 30, 2023 and 2022
(Expressed in Canadian dollars)

	2023	2022
	$	$
Cash flows from (used in):		
Operating activities		
Net loss for the period	**(146,266)**	(1,326,564)
Items not affecting operating cash:		
Net realized loss on investments	**1,175,569**	-
Unrealized (gain) loss on investments	**(837,192)**	705,191
Depreciation of right-of-use asset	**37,601**	37,439
Interest expense for right-of-use asset	**14,617**	18,148
Other loss – loss on settlement of loan		51,474
	244,329	(514,312)
Adjustments for:		
Proceeds on disposal of investments	**3,047,363**	614,576
Purchase of investments	**(2,814,255)**	(1,085,822)
Change in receivables	**5,906**	30,105
Change in prepaid expenses	**635**	2,600
Change in accounts payable and accrued liabilities	**16,411**	(78,601)
Change in deferred revenue	**(126,000)**	(65,528)
Net cash provided by (used in) operating activities	**374,389**	(1,096,982)
Investing activities		
Office lease payments paid	**(46,776)**	(47,631)
Net cash used in investing activities	**(46,776)**	(47,631)
Financing activities		
Loans repayments received	**-**	240,000
	-	240,000
Change in cash and cash equivalents	**327,613**	(904,613)
Cash and cash equivalents, beginning of the period	**3,716,847**	3,848,075
Cash and cash equivalents, end of the period	**4,044,460**	2,943,462
Supplemental Cash Flow Information:		
Interest paid	**-**	-
Income taxes paid	**-**	-

The accompanying notes are an integral part of these condensed interim financial statements.

1. NATURE OF OPERATIONS

Planet Ventures Inc. (the "Company") was incorporated in Canada on January 29, 1996 under the Alberta Business Corporations Act and continues under the British Columbia Business Corporations Act. On June 28, 2017, the Company changed its name to Planet Ventures Inc. from Planet Mining Exploration Inc. The Company's registered office and its principal place of business are located at Suite 303, 750 West Pender Street, Vancouver, BC Canada V6C 2T7. The Company's shares are listed on the TSX Venture Exchange (TSX.V) under the trading symbol "PXI".

From its inception up to October 2, 2014, the Company was in the business of acquiring, exploring and developing gold, copper, silver and other resource properties, both directly and through joint ventures in Canada. In October 2014, the Company changed its business from a "junior mineral exploration company" to an "investment issuer".

The principal business of the Company is investing in a portfolio of common shares and other securities of publicly-listed and private companies to achieve capital appreciation of the portfolio.

2. BASIS OF PREPARATION

(a) Statement of compliance

These condensed interim financial statements have been prepared in accordance with International Accounting Standard 34 (IAS 34) – Interim Financial Reporting of the International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board "IASB"). The interim financial statements should be read in conjunction with the Company's audited financial statements for the year ended March 31, 2022 and 2021, which have been prepared in accordance with IFRS.

(b) Basis of presentation

These condensed interim financial statements have been prepared on a historical cost basis, except for certain financial instruments which are measured at fair value. In addition, these interim financial statements have been prepared using the accrual basis of accounting, except for cash flow information.

The Company meets the definition of an investment entity under IFRS 10 Consolidated Condensed Interim Financial Statements and measures its investment in relevant subsidiaries at fair value through profit or loss (see note 4).

The presentation and functional currency of the Company is the Canadian dollar.

2. BASIS OF PREPARATION (continued)

(c) Significant accounting judgements and estimates

The preparation of financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These condensed interim financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of the fair value of financial instruments (note 4(b)).

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws. While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

3. SIGNIFICANT ACCOUNTING POLICIES

All significant accounting policies have been applied on a basis consistent with those applied in the most recent audited annual financial statements. The policies applied in these condensed interim financial statements are based on IFRS issued and effective as of the date the Board of Directors approved and authorized to issue these condensed interim financial statements.

New accounting standards

No new accounting standards were adopted in this quarter which had a significant impact on the Condensed Interim Financial Statements.

Certain new standards, interpretations and amendments to existing standards have been issued by the IASB or the IFRIC that are mandatory for future accounting periods. The Company has not identified any new standards, interpretations or amendments to existing standards that are expected to have a material impact on the Company's financial statements.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY

The fair value measurements use a fair value hierarchy that reflects the significance of the inputs used in making measurements. The level in the hierarchy within which the fair value measurement is categorized is determined on the basis of the lowest level input that is significant to the fair value measurement in its entirety.

The fair value hierarchy has the following levels:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability either directly (that is, as prices) or indirectly (that is, derived from prices);

Level 3: Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

	September 30, 2023			**March 31, 2023**		
	Level 1	**Level 2**	**Level 3**	**Level 1**	**Level 2**	**Level 3**
	$	$	$	$	$	$
Investments at fair value:						
Equity investments in public companies (a)	1,464,638	-	-	2,048,623	-	-
Investments in convertible debentures (c)	-	307,205	-	-	294,705	-
Equity investments in private companies (b)	-	-	7	-	-	7

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

The methods of measuring each of these financial assets have not changed during the period. The fair values of financial instruments measured at amortized cost approximate their carrying amounts.

(a) Equity investments in public companies

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period. Stock options and warrants held that are not traded on an active market are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

(b) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below.

The determination of fair value of the Company's privately held investments at other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be readily available and, even if available, that information may be limited and/or unreliable.

Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately-held investment should be adjusted upward or downward at the end of each reporting period. Valuation techniques which use management-derived unobservable data specific to the investee are considered to be measured at fair value using Level 3 inputs. In addition to company-specific information, the Company will take into account trends in general market conditions and the share performance of comparable publicly-traded companies when valuing privately-held investments.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(b) Equity investments in private companies (continued)

The absence of the occurrence of any events, such as a significant change in trends in general market conditions, or any significant change in share performance of comparable publicly-traded companies indicates generally that the fair value of the investment has not materially changed. The fair value of a privately-held investment may be adjusted if there has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.

Adjustments to the fair value of a privately-held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed. In addition, the amounts at which the Company's privately-held investments could be disposed of currently may differ from the carrying value assigned.

In addition, investments which are in Level 3 and become public issuers are transferred to Level 1 or 2. These financial instruments are measured at fair value utilizing non-observable market inputs based on specific company information and general market conditions. The net change in unrealized gains (losses) are recognized in the statements of operations and comprehensive loss.

(c) Investments in convertible debentures

On August 15, 2022, Planet Ventures invested 250 convertible debenture units ("Debenture Unit") of Plurilock Security Inc. ("Plurilock") at a cost of $250,000 with $1,000 per Debenture Unit. Each Debenture Unit consisted of (i) $1,000 principal amount of 10% unsecured convertible debenture of Plurilock (each, a "Debenture") maturing on August 15, 2026, subject any forced conversion in certain circumstances; and (ii) 500 common share purchase warrants (each, a "Warrant"). Each Warrant entitles the holder to acquire one common share of Plurilock (each a "Warrant Share") at an exercise price of $0.40 per Warrant Share until August 15, 2024. The Debentures are convertible at the holder's option into common shares of Plurilock (the "Debenture Shares") at a conversion price of $0.285 per Debenture Share. The Debentures shall bear interest at a rate of 10% per annum (the "Interest") from the date of issue, payable in arrears every six (6) months from the date of issue of the Debentures.

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(c) Investments in convertible debentures (continued)

Plurilock may elect, from time to time (including following the conversion, at the time of redemption or at the time of maturity), to pay the Interest: (i) in cash; (ii) by shares at a price equal to the closing trading price on the date the Interest is payable; or (iii) any combination of (i) and (ii) above. Interest shall be computed on the basis of a 360-day year composed of twelve 30-day month.

The investments in the convertible debentures are initially recorded at the transaction price, being the fair value at the time of acquisition, and measured subsequently at fair value, with any changes in the fair value of the instrument being recorded in the statements of operations and comprehensive loss. The Company estimates the fair value of this instrument by first estimating the fair value of the straight debt portion, excluding the embedded conversion option, using a discounted cash flow model. The discount rate used is 12%. The Company then estimates the fair value of the embedded conversion option using the Black-Scholes Option Pricing Model. The investments in convertible debentures are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

The assumptions used in the Black-Scholes Option Pricing Model for the conversion option are as follows: (i) exercise price of $0.285, (ii) volatility of 75%, (iii) expected life of 3.125 years and (iv) risk-free rate of 3.18%.

The sum of these two valuation models resulted in an estimated fair value of the investments in convertible debentures of $307,205 as of September 30, 2023 (March 31, 2023 - $294,705). The change in the fair value of the investments in convertible debentures has been recognized in the statements of operations and comprehensive loss during the six months ended September 30, 2023.

(Expressed in Canadian dollars)

4. INVESTMENTS AT FAIR VALUE AND FINANCIAL INSTRUMENTS HIERARCHY (continued)

(d) Fair market value and original cost of investments

Investments at original cost and fair value consist of the following:

	September 30, 2023		March 31, 2023	
	Cost	Fair market value	Cost	Fair market value
	$	$	$	$
Shares in public companies	3,912,937	1,464,638	5,074,488	2,048,623
Shares in private companies	7,690,968	7	7,842,101	7
Convertible debentures	250,000	307,205	250,000	294,705
Total	**11,853,905**	**1,771,850**	**13,166,589**	**2,343,335**

	Six months ended September 30,		Three months ended September 30,	
	2023	2022	2023	2022
	$	$	$	$
Realised losses on investments – public companies	(1,175,569)	(47,421)	(63,550)	(14,910)
Total	**(1,175,569)**	**(47,421)**	**(63,550)**	**(14,910)**

	Six months ended September 30,		Three months ended September 30,	
	2023	2022	2023	2022
	$	$	$	$
Unrealized gains (losses) on investments:				
Gain (losses) on public companies	837,192	(1,229,897)	211,883	(739,330)
Interest on convertible debentures	12,500	-	6,250	-
Other interest and dividend	(3,464)		1,677	
Total	**846,228**	**(1,229,897)**	**219,810**	**(739,330)**

5. LOANS RECEIVABLE

In July 2018, the Company entered into an agreement with VIP Entertainment Group Inc. ("VIP") (formerly VIP Bets Inc.) to purchase a $250,000 secured convertible debenture. The debenture bore interest of 12% and was repayable in 24 months. During the year ended March 31, 2021, the Company agreed to have the principal of the debenture plus interest of $34,000 repaid in $5,000 monthly payments starting from November 2020. On November 1, 2021, the Company entered into a settlement agreement that in consideration of the sum of $240,000 to be settled through the issuance of 960,000 VIP units.

(Expressed in Canadian dollars)

5. LOANS RECEIVABLE (continued)

Each unit consists of one common share of VIP and one half of one share purchase warrant, each whole warrant can be exchanged for one additional share of VIP at any time in the following 24 months for a price of $0.50. During the year ended March 31, 2023, the agreement was settled in exchange for 1,120,694 shares of VIP with a fair value of $240,000.

On August 23, 2019, the Company entered into an agreement to loan $175,000 with an interest of 18% per annum. The loan can be repaid in part or in full before maturity date. The loan is secured by a share pledge of common shares registered and beneficially owned by the borrower. During the year ended March 31, 2022, the loan balance of $175,000 was settled in exchange for 1,000,000 shares of Datable Technology Corp. and 1,000,000 shares of Global Cannabis Applications Corp. As at September 30, 2023, the balance of interest receivable on this loan was $11,154 (March 31, 2023 - $11,154).

On October 29, 2020, the Company entered into an agreement to loan up to $300,000 with a private company. The principal amount was $250,000 with a 6% interest rate per annum due on August 3, 2021. The loan was secured by a mortgage in the principal amount of $300,000 against the sub-lease between the borrower as tenant and a landlord. During the year ended March 31, 2022, the Company agreed to extend the maturity date to August 31, 2022, in return for a $33,000 loan extension fee. On April 1, 2022, the principal increased by $50,000 from $250,000 to $300,000 as a lump-sum interest payment agreed, and the Company received another loan extension fee of $33,000 to be recognized as other income. During the year ended March 31, 2023, the Company recorded $59,630 (March 31, 2022 - $15,205) in interest revenue, $66,000 in other income and $260,000 in principal payment. The balance of the loan principal is $40,000 (March 31, 2022 - $217,000), and the interest receivable is $30,917 (March 31, 2022 - $21,287).

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY

On April 1, 2016, the Company entered into an office lease agreement for a term ended on February 28, 2022. On March 1, 2022, the lease was extended to February 28, 2027. Interest was calculated based on estimated annual rate of 10%.

As at September 30, 2023, the lease liability is as follows:

Balance as at March 31, 2022	**$**	**371,443**
Interest expense		33,774
Lease payments		(91,807)
Balance as at March 31, 2023	$	**313,410**
Interest expense		14,617
Lease payments		(46,775)
Balance as at September 30, 2023	$	**281,252**
Current portion of the lease liability		70,474
Non-current portion of a lease liability		210,778

(Expressed in Canadian dollars)

6. RIGHT-OF-USE ASSET AND LEASE LIABILITY (continued)

As at September 30, 2023, the balance of the right-of-use asset is as follows:

Balance as at March 31, 2022	**$**	**369,744**
Depreciation		(75,202)
Balance as at March 31, 2023	**$**	**294,542**
Depreciation		(37,601)
Balance as at September 30, 2023	**$**	**256,941**

7. SHARE CAPITAL

(a) Common shares

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

Shares issued during the six months ended September 30, 2023

There were no shares issued during the six months ended September 30, 2023.

Shares issued during the year ended March 31, 2022

In March 2023, the Company closed rights offering and issued an aggregate of 55,312,836 common shares at a price of $0.02 per common share for gross proceeds of $1,091,644.

(b) Preferred shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at September 30, 2023 and March 31, 2023.

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(c) Stock options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

There were no stock options granted or exercised during the six months ended September 30, 2023 the year ended March 31, 2023.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	**Weighted average exercise price**
		$
Balance, March 31, 2023	**2,885,000**	**0.51**
Expired	(150,000)	0.75
Balance, September 30, 2023	**2,735,000**	**0.50**

As at September 30, 2023, the Company had the following stock options outstanding and exercisable:

Expiry date		**Exercise price**	**Number of options outstanding**	**Number of options exercisable**	**Weighted average remaining contractual life (in years)**
February 1, 2024	$	0.50	300,000	300,000	0.34
February 6, 2025	$	0.50	100,000	100,000	1.36
November 16, 2025	$	0.50	2,335,000	2,335,000	2.13

(Expressed in Canadian dollars)

7. SHARE CAPITAL (continued)

(d) Share purchase warrants

There were no additional share purchase warrants issued during the year ended March 31, 2023.

During the year ended March 31, 2022, the Company closed a private placement of units. As part of the units in the private placement the Company issued 4,050,000 warrants exercisable at $0.30 per warrant for a period of three years. In addition, the Company issued 7,000 finders warrants with fair value of $1,196. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.25; exercise price – $0.30; expected life – three years; volatility – 130%; dividend yield – $nil; and risk-free rate – 0.52%.

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2023	**8,863,350**	**0.27**
Issued	-	-
Balance as at September 30, 2023	**8,863,350**	**0.27**

As at September 30, 2023, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	Number of warrants outstanding	Weighted average remaining contractual life (in years)
	$		
November 16, 2023	0.25	4,806,350	0.13
April 22, 2024	0.30	4,057,000	0.56

(Expressed in Canadian dollars)

8. KEY MANAGEMENT COMPENSATION AND RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued for key management compensation are as follows:

	September 30, 2023	September 30, 2022
	$	$
Consulting	**20,000**	5,000
Directors' fees	**6,000**	3,000
Total	**26,000**	8,000

Included in accounts payable and accrued liabilities at September 30, 2023 was $7,875 (March 31, 2023 - $3,675) due to companies controlled by directors of the Company for unpaid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in the financial statements are as follows:

- As at September 30, 2023, $86,784 (March 31, 2023 - $86,784) is included in accounts payable for a law firm of which a director and officer of the Company is a partner.

9. FINANCIAL AND CAPITAL RISK MANAGEMENT

The Company is exposed to various financial instrument risks and assesses the impact and likelihood of this exposure. These risks include liquidity risk, credit risk, fair value risk and interest rate risk. Where material, these risks are reviewed and monitored by the Board of Directors.

(a) Capital management

The Company manages its capital to safeguard the Company's ability to continue as a going concern, so that it can continue to provide adequate returns to shareholders and benefits to other stakeholders, and to have sufficient funds on hand for business opportunities as they arise. The Company considers the items included in equity as capital. The Company manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return of capital to shareholders.

(b) Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they fall due. The Company maintains sufficient cash and cash equivalent balances to meet current working capital requirements.

(c) Credit risk

Credit risk is the risk of potential loss to the Company if the counterparty to a financial instrument fails to meet its contractual obligations. The Company's credit risk is primarily attributable to its liquid financial assets including cash and cash equivalents and receivables.

The Company limits exposure to credit risk on liquid financial assets through maintaining its cash and cash equivalents, and other assets with high-credit quality financial institutions, and obtains security from creditors on receivables when possible.

The majority of the Company's cash and cash equivalents are held with major Canadian-based financial institutions. As at September 30, 2023, the Company estimates the credit risk associated with receivables as $101,762 (March 31, 2023 - $88,321) as it related to two loan receivables, interest accrued on those loans receivable (note 5) and convertible debenture (note 4).

9. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

(d) Market risk

Market risk is the risk that the fair value of, or future cash flows from, the Company's financial instruments will significantly fluctuate due to changes in market prices. The value of the financial instruments can be affected by changes in interest rates, foreign exchange rates, and commodity prices.

Interest rate risk

Interest rate risk is the impact that changes in interest rates could have on the Company's profit and losses. The Company's exposure to interest rate risk arises from the interest rate impact on its cash and cash equivalents and reclamation bond. The Company's practice has been to invest cash at floating rates of interest, in cash equivalents, in order to maintain liquidity, while achieving a satisfactory return for shareholders.

The Company is exposed to significant interest rate risk as the Company has fixed interest-bearing debt. Management closely monitors the market to determine the appropriate course of action to be taken by the Company.

Foreign currency risk

The Company's functional currency is the Canadian dollar and major purchases are transacted in Canadian dollars. The Company does not have any exposure to any highly inflationary foreign currencies.

Price risk

The Company is exposed to price risk in trading its investments, and unfavourable market conditions could result in dispositions of investments at less than favourable prices.

In accordance with IFRS 9, the Company is required to remeasure its investments at fair value at the end of each reporting period. This process could result in significant write-downs of the Company's investments over one or more reporting periods, particularly during periods of overall market instability, which would have a significant unfavourable effect on the Company's financial position.

The result of sensitivity analysis shows an increase or decrease of 5% in the market prices, with all other variables held constant, could have decreased or increased the Company's net loss by approximately $73,232 as at September 30, 2023 (March 31, 2023 - $102,431).

Management closely monitors commodity prices, individual equity movements, and the stock market to determine the appropriate course of action to be taken by the Company.

9. FINANCIAL AND CAPITAL RISK MANAGEMENT (continued)

(e) Concentration risk in the Company's investment portfolio

Concentration risk is the risk that any single investment or group of investments will have the potential to materially affect the operating results of the Company.

Subject to board approval for investments in excess of a pre-determined threshold, there are no restrictions on the proportion of Company's funds and no limit on the amount of funds that may be allocated to any particular investment, industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a limited number of investments or industry sectors and the Company's financial results may be substantially adversely affected by the unfavourable performance in those investments or industry sectors.

As at September 30, 2023, the Company's top two investments had a fair value of $886,749 in publicly traded companies, representing 61% of the fair value of the Company's publicly traded companies portfolio (March 31, 2023 – $742,144 or 36%).

10. SUBSEQUENT EVENTS

On November 15, 2023, the Company announced its entry into a renewal agreement with an arm's length party, Manning Ventures Inc. ("Manning"), dated November 14, 2023. Pursuant to the terms and conditions of the agreement, the Company will provide Manning with public relations and marketing services to increase public awareness. These services may be delivered through various platforms, including, but not limited to, social media and industry-related platforms. In compliance with the agreement, Manning will pay the Company a cash fee of $105,000. The Company is not entitled to receive any securities of Manning in connection with this engagement. As of the Company's knowledge, it holds a direct or indirect interest in 1,987,500 common shares in the capital of Manning.

SCHEDULE "B" – MANAGEMENT'S DISCUSSION AND ANALYSIS OF PLANET VENTURES INC. FOR THE YEARS ENDED MARCH 31, 2023, 2022, AND 2021 AND FOR THE SIX MONTHS ENDED SEPTEMBER 30, 2023

PLANET VENTURES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the years ended March 31, 2023 and 2022

Management's Discussion and Analysis

This management's discussion and analysis ("MD&A") for the year ended March 31, 2023 is prepared by management on July 27, 2023 for Planet Ventures Inc. (the "Company", "Planet") in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Caution Regarding Forward Looking Information

This MD&A, which contains certain forward-looking statements, is intended to provide readers with a reasonable basis for assessing the financial performance of the Company. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this MD&A include, but are not limited to: risks relating to investment performance and our ability to generate taxable income from operations, market fluctuations, fluctuations in prices of commodities underlying our interest and equity investments, the strength of the Canadian, U.S. and other economies, foreign exchange fluctuations, political and economic conditions in the countries in which the interests of the Corporation's portfolio investments are located, and other risks included elsewhere in this MD&A. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements. Specific reference is made to the "Risks and Uncertainties" and "Use of Estimates and Judgments" sections of this MD&A for a discussion of some of the factors underlying forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

OUTLOOK AND CHANGE OF BUSINESS

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change in business from a "junior mineral exploration company" to an "investment issuer". From its inception up to October 2, 2014, the Company was a junior mineral exploration company that is listed under the symbol "PXI" on the TSX Venture Exchange. The adoption of the Company's new business model constituted a "change of business" (the "COB") for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* ("Policy 5.2").

The Company established a special committee of directors to identify, examine and continue to consider strategic investments and alternatives available to the Company with the ultimate view of enhancing shareholder value. The review is focused on all accretive investments including those outside the resource sector. The Company may consider certain special investment situations, including assuming a controlling or joint-controlling interest in an investee company, which may also involve the provision of advice to management and/or board participation. The Company cautions shareholders that there is no assurance that the strategic review will result in any strategic or financial transactions.

Planet has been reviewing unique and exciting opportunities in the gaming, technology, hemp and resource sectors. The newly re-launched website www.planetventuresinc.com features up-to-date information on the company's current investments as well as a concise messaging on their plans going forward. Management is working to position Planet as a leading investment issuer giving shareholders access to a wide range of investments in all sectors of the market. To date, the Company has made several strategic investments within the mining, cryptocurrency and blockchain arena in addition to its most recent investment in a legal web-based sports book. As of the date of this MD&A the Company has made a number of investments, as described in "Investments".

In September 2017 the Company changed its name to Planet Ventures Inc. without changing its trading symbol.

Effective as of October 28, 2020 common shares of the Company were consolidated on the basis of one (1) post consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in this MD&A have been adjusted to reflect the share consolidation.

OVERALL PERFORMANCE

As at March 31, 2023, the net asset value per common share ("NAV per share") was $0.05.

The following is Planet's NAV per share for the eight most recently completed quarterly financial periods:

	NAV per share
	$
March 31, 2023	**0.05**
December 31, 2022	0.09
September 30, 2022	0.09
June 30, 2022	0.11
March 31, 2022	0.12
December 31, 2021	0.13
September 30, 2021	0.15
June 30, 2021	0.19

INVESTMENTS

Investments in equity instruments at cost and fair value consist of the following:

	March 31, 2023			March 31, 2022		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	$	$	$	$	$	$
Investments at fair value:						
Equity investments in public companies (a)	2,048,623	-	-	2,395,541	-	-
Investments in convertible debentures (c)	-	294,705	-	-	-	-
Equity investments in private companies (b)	-	-	7	-	-	8,007

(a) Equity investments in public companies

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period. Stock options and warrants held that are not traded on an active market are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

(b) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below.

The determination of fair value of the Company's privately held investments at other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be readily available and, even if available, that information may be limited and/or unreliable.

Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately-held investment should be adjusted upward or downward at the end of each reporting period. Valuation techniques which use management-derived unobservable data specific to the investee are considered to be measured at fair value using Level 3 inputs. In addition to company-specific information, the Company will take into account trends in general market conditions and the share performance of comparable publicly-traded companies when valuing privately-held investments.

The absence of the occurrence of any events, such as a significant change in trends in general market conditions, or any significant change in share performance of comparable publicly-traded companies indicates generally that the fair value of the investment has not materially changed. The fair value of a privately-held investment may be adjusted if there has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.

Adjustments to the fair value of a privately-held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed. In addition, the amounts at which the Company's privately-held investments could be disposed of currently may differ from the carrying value assigned.

In addition, investments which are in Level 3 and become public issuers during the period are transferred to Level 1 or 2.

As at March 31, 2023, the Company has $7 fair value of investments in private companies compared as $8,007 at March 31, 2022

(c) Investments in convertible debentures

The investments in the convertible debentures are initially recorded at the transaction price, being the fair value at the time of acquisition, and measured subsequently at fair value, with any changes in the fair value of the instrument being recorded in the statements of operations and comprehensive loss. The Company estimates the fair value of this instrument by first estimating the fair value of the straight debt portion, excluding the embedded conversion option, using a discounted cash flow model. The discount rate used is 12%. The Company then estimates the fair value of the embedded conversion option using the Black-Scholes Option Pricing Model. The investments in convertible debentures are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

For further details, please refer to the financial statements.

SELECTED FINANCIAL INFORMATION

For the years ended March 31, 2023, 2022 and 2021 (under IFRS unless otherwise noted) ($) - Audited

	2023	2022	2021
Total assets	6,474,933	7,168,806	8,027,169
Total liabilities	654,992	625,167	551,766
Interest, dividend income and financing fee	109,327	38,961	33,433
Net realized gain (loss) on disposal of investments in equity instruments	(156,224)	(315,038)	1,378,913
Net change in unrealized gain (loss) on investments in equity instruments	(1,632,138)	(1,203,351)	(5,180,890)
Net income (loss) for the year before income tax provision	(1,815,342)	(1,797,215)	(5,205,590)
Income (loss) per share	(0.03)	(0.03)	(0.11)

By recent eight quarters (under IFRS unless otherwise noted) ($)

	March 31, 2023	December 31, 2022	September 30, 2022	June 30, 2022
Interest, dividend income and financing fee	63,542	4,744	3,562	37,479
Net realized gain (loss) on disposal of investments in equity instruments	(83,312)	(25,491)	(14,910)	(32,511)
Unrealized gain (loss) on investments in equity instruments	(100,908)	(301,333)	(739,330)	(490,567)
Consulting income	75,000	60,921	32,764	32,764
Other income (loss)	338,479	(28,502)	(18,259)	15,275
Net income (loss) for the period	(100,712)	(388,067)	(831,374)	(495,189)
Net income (loss) per share	(0.00)	(0.00)	(0.02)	(0.01)

	March 31, 2022	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
Interest and dividend income	7,956	(31,856)	59,619	3,242
Net realized gain (loss) on disposal of investments in equity instruments	(211,603)	(25,403)	(287,628)	209,596
Unrealized gain (loss) on investments in equity instruments	(41,755)	(891,991)	(1,260,588)	990,983
Consulting income	75,932	65,528	65,528	222,581
Other income (loss)	(59,184)	96,330	21,961	29,052
Net income (loss) for the period	(336,405)	(971,776)	(1,701,873)	(1,212,839)
Net income (loss) per share	(0.01)	(0.02)	(0.03)	0.02

RESULTS OF OPERATIONS

Three months ended March 31, 2023 and 2022

Investment income (loss)
Realized investment loss for the three months ended March 31, 2023 was $83,312 as compared to $211,603 for the three months ended March 31, 2022. Unrealized investment loss for the three months ended March 31, 2023 was $100,908 as compared to $41,755 for the three months ended March 31, 2022. The Company shows a significant decrease in performance of its investment portfolio due to market changes.

Operating expenses
Operating expenses increased by $40,456 from $150,575 recorded for the three months ended March 31, 2022 to $191,031 for the three months ended March 31, 2023. The change in expenses is primarily attributed to an increase in transfer agent and filing fees, which rose by $13,140 from $7,630 during the three months ended March 31, 2022 to $20,770 during the three months ended March 31, 2023, and professional fees, which rose by $12,629 from $28,681 during the three months ended March 31, 2022 to $41,310 during the three months ended March 31, 2023.

Other income
Consulting revenue slightly decreased by $932 from $75,932 during the three months ended March 31, 31, 2022 to $75,000 during the three months ended March 31, 2023. Other income, mostly representing rental income significantly increased by $159,896 from a loss of $59,184 during the three months ended March 31, 2022 to gain of $100,712 during the three months ended March 31, 2023. The rental loss incurred during the three months ending March 31, 2022 was simply a result of the reclassification of certain income to other accounts. Write-off of receivables increased by $53,380 from $Nil during the three months ended March 31, 2022 to $53,380 during the three months ended March 31, 2023 while gain on loan settlement decreased by $37,307 from $37,307 during the three months ended March 31, 2022 to $Nil during the three months ended March 31, 2023.

Years ended March 31, 2023 and 2022

Investment income (loss)
Realized investment loss for the year ended March 31, 2023 was $156,224 as compared to $315,038 for the year ended March 31, 2022. Unrealized investment loss for the year ended March 31, 2023 was $1,632,138 as compared to $1,203,351 for the year ended March 31, 2022. The Company shows a significant decrease in performance of its investment portfolio due to market changes.

Operating expenses
Operating expenses significantly decreased by $434,589 from $877,889 for the year ended March 31, 2022 to $443,300 for the year ended March 31, 2023. The change in operating expenses primarily relates to decrease in consulting fees paid, which decreased by $447,489 from $531,489 during the year ended March 31, 2022 to $84,000 during the year ended March 31, 2023. The Company had less activities with external consultants during the year. Professional fees increased by $21,933 from $104,189 during the year ended March 31, 2022 to $126,122 incurred during the year ended March 31, 2023. Directors' fees increased by $500 from $14,500 during the year ended March 31, 2022 to $15,000 during the year ended March 31, 2022. Interest expense increased by $27,421 to $33,779 due to amortization of lease liabilities under IFRS 16. Office expense decreased by $24,657 from $90,179 during the year ended March 31, 2022 to $65,522 during the year ended March 31, 2023. The Company recorded $Nil in stock-based compensation during the year ended March 31, 2023 (2022 - $14,393). Significant decrease of operating expenses is due to reduced corporate activities during the year.

Other income
Consulting revenue decreased by $228,120 from $429,569 during the year ended March 31, 2022 to $201,449 during the year ended March 31 2023. Other income increased by $71,075 from $88,159 during the year ended March 31, 2022 to $159,234 during the year ended March 31, 2023. Write-off of receivables increased by $53,380 from $Nil during the year ended March 31, 2022 to $53,380 during the year ended March 31, 2023 while gain on loan settlement decreased by $37,307 from $37,707 during the year ended March 31, 2022 to $Nil during the year ended March 31, 2023.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objectives when managing capital are:

- To maintain appropriate cash reserves on hand to meet ongoing operating costs, and
- To invest cash on hand in highly liquid and highly rated financial instruments.

The Company defines its capital as shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return capital to shareholders. The Company currently has no externally imposed capital requirements. Recent economic conditions have not significantly affected the Company's objectives, policies or processes for managing its capital.

The Company has no debt and has a working capital of $5,743,251 as at March 31, 2023 ($6,449,865 as at March 31, 2022). The Company utilizes this working capital for expenditures on acquisition of investments and general and administrative expenses.

RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued for key management compensation are as follows:

	March 31, 2023	March 31, 2022
	$	$
Management and other fees	**9,000**	1,000
Directors' fees	**15,000**	14,500
Total	**24,000**	15,500

Included in accounts payable and accrued liabilities at March 31, 2023 was $3,675 (March 31, 2022 - $3,100) due to companies controlled by directors of the Company for unpaid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in these financial statements are as follows:

- During the year ended March 31, 2023, the Company incurred $83,622 (March 31, 2022 - $24,508) in legal expenses and $Nil (2022 - $9,867) in share issue costs from a law firm of which a director and officer of the Company is a partner. As at March 31, 2023, $86,784 (March 31, 2022 - $84,191) is included in accounts payable for this law firm.

- The Company's office lease payments are reimbursed monthly by a company of which an officer of the Company is an employee. As a result, during the year ended March 31, 2023, income of $93,234 (March 31, 2022 - $88,159), was recognized in the statement of operations and comprehensive loss.

- During the year ended March 31, 2023, the Company recorded an expense related to stock options granted to directors and officers of the Company with a fair value of $Nil (March 31, 2022 - $14,393).

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

Effective as of October 28, 2020 common shares of the Company were consolidated on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in the statement of Changes in Equity and disclosed in the Notes to the Financial Statements have been retroactively adjusted to reflect the share consolidation.

The following table summarizes the issued and outstanding share capital as of the date of this MD&A:

	Number of shares issued or issuable as at March 31, 2023	Number of shares issued or issuable as at July 27, 2023
Common shares	110,625,674	110,625,674
Stock options	2,885,000	2,885,000
Warrants	8,863,350	8,863,350

Common Shares

Shares issued during the year ended March 31, 2023

In March 2023, the Company closed rights offering and issued an aggregate of 55,312,836 common shares at a price of $0.02 per common share for gross proceeds of $1,091,644.

Shares issued during the year ended March 31, 2022

During the year ended March 31, 2022, the Company closed a private placement with the sale of 4,050,000 units at $0.225 per unit for gross proceeds of $911,250. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.30 per share for a three-year period. The Company paid $11,442 in cash share issue costs and issued 7,000 finders warrants with fair value of a $1,196.

During the year ended March 31, 2022, the Company issued 75,000 shares on exercise of warrants at $0.25 per warrant.

Preferred Shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at March 31, 2023 and 2022.

Stock Options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

In January 2021, the Company granted 400,000 stock options exercisable at $0.35 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $100,769 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.35; exercise price – $0.35; expected life – three years; volatility – 124%; com yield – $nil; and risk-free rate – 0.20%. In February 2021, 400,000 stock options were exercised at $0.35. The previously recognized stock-based compensation representing the fair value of stock options of $100,769 was deducted from Contributed Surplus.

In November 2020, the Company granted 2,535,000 stock options exercisable at $0.50 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $1,084,727 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.47; exercise price – $0.50; expected life – five years; volatility – 153%; dividend yield – $nil; and risk-free rate – 0.46%.

On September 29, 2020 the Company granted 440,000 stock options exercisable at $0.50 per share. The stock options vest 120,000 on December 29, 2020, 120,000 on March 29, 2021, 100,000 on June 29, 2021 and 100,000 on September 29, 2021. The fair value of the stock options of $76,703 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.20; exercise price – $0.50; expected life – five years; volatility – 155%; dividend yield – $nil; and risk-free rate – 0.34%.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	Weighted average exercise price
		$
Balance, March 31, 2022	**3,875,000**	**0.51**
Cancelled	(790,000)	0.52
Expired	(200,000)	0.50
Balance, March 31, 2023	**2,885,000**	**0.51**

As at March 31, 2023 and the date of this MD&A, the Company had the following stock options outstanding and exercisable:

Expiry date	Exercise price	March 31, 2023	July 27, 2023
August 1, 2023	$ 0.75	150,000	150,000
February 1, 2024	$ 0.50	300,000	300,000
February 6, 2025	$ 0.50	100,000	100,000
November 16, 2025	$ 0.50	2,335,000	2,335,000

Share purchase warrants

There were no additional share purchase warrants issued during the year ended March 31, 2023.

During the year ended March 31, 2022 the Company closed a private placement of units. As part of the units in the private placement the Company issued 4,050,000 warrants exercisable at $0.30 per warrant for a period of three years. In addition, the Company issued 7,000 finders warrants with fair value of $1,196. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.25; exercise price – $0.30; expected life – three years; volatility – 130%; dividend yield – $nil; and risk-free rate – 0.52%.

In April 2021, 75,000 warrants were exercised at $0.25 per warrant.

During the year ended March 31, 2021 the Company closed a private placement of units. As part of the units in the private placement the Company issued 5,000,000 warrants exercisable at $0.25 per warrant for a period of three years. In addition, the Company issued 231,350 finders warrants with fair value of $98,024. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.52; exercise price – $0.25; expected life – three years; volatility – 126%; dividend yield – $nil; and risk-free rate – 0.30%.

In November 2020, 700,000 warrants were exercised at $0.50 per warrant. In March 2021, 350,000 warrants were exercised at $0.25 per warrant.

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2021	**14,302,350**	**0.41**
Granted	4,057,000	0.30
Expired	(9,421,000)	0.50
Exercised	(75,000)	0.25
Balance as at March 31, 2022 and 2023	**8,863,350**	**0.27**

As at March 31, 2023, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	March 31, 2023	July 27, 2023
	$		
November 16, 2023	0.25	4,806,350	4,806,350
April 22, 2024	0.30	4,057,000	4,057,000

COMMITMENTS

The Company is paying a monthly fee of $5,000 for provision of management and administrative services. The agreement may be terminated by the Company with 60 days written notice.

USE OF ESTIMATES AND JUDGMENTS

Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

Valuation of investments

The preparation of these condensed interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws.

While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

RISKS AND UNCERTAINTIES

As at March 31, 2023 and the date of this MD&A, the Company has no material assets other than cash and investments.

Portfolio Exposure

Given the nature of the Company's activities, its results of operations and financial condition are dependent upon the market value of the securities that comprise the Company's portfolio. Market value can be reflective of the actual or anticipated operating results of our portfolio companies and/or the general market conditions that affect the sectors in which Planet invests. The Company's investment activities are currently concentrated primarily in resource, biotechnology and technology sectors. There are various factors that could affect these sectors which could have a negative impact on Planet's portfolio companies and thereby have an adverse effect on the Company's business. Additionally, Planet's investments are mostly in small-cap businesses which the Company believes exhibit potential for growth and sustainable cash flows but which may not ever mature or generate the returns the Company expects or may require a number of years to do so. Junior exploration and technology companies may never achieve commercial discoveries and production. This may create an irregular pattern in the Company's revenues (if any). Additionally, macro factors such as fluctuations in commodity prices and global political, economic and market conditions could have an adverse effect on one or more sectors to which the Company is exposed, and a disproportionate effect on the sectors as compared to the overall market, thereby negatively impacting one or more of the portfolio companies concurrently. Company-specific and industry specific risks which materially adversely affect Planet's portfolio investments may have a materially adverse impact on our operating results.

Cash Flows/Revenue

Planet generates revenue and cash flows primarily from its proceeds from the disposition of its investments, in addition to interest income earned on the Company's investments. The availability of these sources of funds and the amount of funds generated from these sources are dependent upon various factors, most of which are outside of the Company's direct control. The Company's liquidity and operating results may be adversely affected if access to the capital markets is hindered, whether as a result of a downturn in the market conditions generally or to matters specific to Planet, or if the value of the Company's investments decline, resulting in lesser proceeds of disposition and capital losses for Planet upon disposition.

Private Issuers and Illiquid Securities

Planet can invest in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair Planet's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of Planet's possible private company investments or that the Company will otherwise be able to realize a return on such investments.

Planet also can invest in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and the value of such securities could decline during such period. Illiquid investments are subject to various risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

As at March 31, 2023, the Company invested $7 (March 31, 2022 - $8,007) in shares of private companies and $Nil (March 31, 2022 - $457,000) in loans to private companies.

Share Prices of Investments

Planet's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the control of Planet, including quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations.

These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of the Company's investments and significantly negatively impact upon the Company's operating results.

Concentration of Investments

There are no restrictions on the proportion of Planet's funds and no limit on the amount of funds that may be allocated to any particular investment (subject to board approval for investments in excess of a pre-determined threshold), industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a particular company (or a limited number of companies), business, industry or sector, as a consequence of which, the Company's financial results may be substantially adversely affected by the unfavourable performance of that single (or few) investment(s) or sector.

Lack of Trading

The lack of trading volume in certain Company's investments reduces the liquidity of an investment in an investee companies' shares. Such lack of liquidity could impact the market price of the Company's investments and negatively impact the Company's operating results.

Dependence on Management

Planet is dependent upon the efforts, skill and business contacts of key members of management, for among other things, the information and deal flow they generate during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's continued success will depend upon the continued service of these individuals who are not obligated to remain employed with Planet. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm the Company's ability to maintain or grow existing assets and raise additional funds in the future.

Additional Financing Requirements

Planet anticipates ongoing requirements for funds to support the Company's growth and may seek to obtain additional funds for these purposes through public or private equity shares or debt financing. There are no assurances that additional funding will be available to the Company at all, on acceptable terms or at an acceptable level. Any additional equity financing may cause shareholders to experience dilution, and any additional debt financing may result in increased interest expense or restrictions on our operations or ability to incur additional debt. Any limitations on the Company's ability to access the capital markets for additional funds could have a material adverse effect on the Company's ability to grow its investment portfolio.

The Ability to Manage Growth

Significant growth in Planet's business, as a result of acquisitions or otherwise, could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative and financial controls and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs, which could have a material adverse effect on the Company.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of securities and payments of cash of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares, or securities convertible into common shares, would result in dilution, possibly substantial, to present and prospective holders of common shares.

Conflict of Interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Volatility of Share Price

Market prices for shares of early-stage companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

OFF-BALANCE SHEET TRANSACTIONS

The Company has not entered into any off-balance sheet arrangements.

SUBSEQUENT EVENTS

On May 10, 2023, the Company incorporated a wholly owned subsidiary, Planet Ventures Exploration Inc. ("Subco").

On June 15, 2023, the Company entered into a claim sale agreement with Wildwood Explorations Inc., Shawn Ryan and Isaac Fage, pursuant to which the Company has agreed to purchase 1,013 mineral claims located in the province of Quebec, named the Potier claims.

As consideration for the Potier claims, the Company has agreed to: (i) pay $350,000 in cash (not paid); and (ii) issue an aggregate of five million common shares in the capital of the Company (not issued). The consideration shares will be subject to escrow conditions, pursuant to which: (i) one-third of the consideration shares will be released from escrow four months and one day after the date on which the company acquires the Potier claims; (ii) one-third of the consideration shares will be released eight months after the closing date; and (iii) one-third of the consideration shares will be released 12 months after the closing date. Additionally, Subco will grant Ryan a 1% net smelter return royalty on the Potier claims.

Additionally, the Company has appointed a new chief executive officer, who also serves as the sole director and the CEO of the Subco.

DISCLOSURE CONTROLS AND PROCEDURES

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at March 31, 2023. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including its CEO and CFO, believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override to the future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

There have been no changes in the Company's internal controls over financial reporting during the year ended March 31, 2023 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR website at **www.sedar.com**

PLANET VENTURES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the Years Ended March 31, 2022 and 2021

Management's Discussion and Analysis

This management's discussion and analysis ("MD&A") for the year ended March 31, 2022 is prepared by management on July 27, 2022 for Planet Ventures Inc. (the "Company", "Planet") in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Caution Regarding Forward Looking Information

This MD&A, which contains certain forward-looking statements, is intended to provide readers with a reasonable basis for assessing the financial performance of the Company. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this MD&A include, but are not limited to: risks relating to investment performance and our ability to generate taxable income from operations, market fluctuations, fluctuations in prices of commodities underlying our interest and equity investments, the strength of the Canadian, U.S. and other economies, foreign exchange fluctuations, political and economic conditions in the countries in which the interests of the Corporation's portfolio investments are located, and other risks included elsewhere in this MD&A. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements. Specific reference is made to the "Risks and Uncertainties" and "Use of Estimates and Judgments" sections of this MD&A for a discussion of some of the factors underlying forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

OUTLOOK AND CHANGE OF BUSINESS

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change in business from a "junior mineral exploration company" to an "investment issuer". From its inception up to October 2, 2014, the Company was a junior mineral exploration company that is listed under the symbol "PXI" on the TSX Venture Exchange. The adoption of the Company's new business model constituted a "change of business" (the "COB") for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* ("Policy 5.2").

The Company established a special committee of directors to identify, examine and continue to consider strategic investments and alternatives available to the Company with the ultimate view of enhancing shareholder value. The review is focused on all accretive investments including those outside the resource sector. The Company may consider certain special investment situations, including assuming a controlling or joint-controlling interest in an investee company, which may also involve the provision of advice to management and/or board participation. The Company cautions shareholders that there is no assurance that the strategic review will result in any strategic or financial transactions.

Planet has been reviewing unique and exciting opportunities in the gaming, technology, hemp and resource sectors. The newly re-launched website www.planetventuresinc.com features up-to-date information on the company's current investments as well as a concise messaging on their plans going forward. Management is working to position Planet as a leading investment issuer giving shareholders access to a wide range of investments in all sectors of the market. To date, the Company has made several strategic investments within the mining, cryptocurrency and blockchain arena in addition to its most recent investment in a legal web-based sports book. As of the date of this MD&A the Company has made a number of investments, as described in "Investments".

In June 2017 the Company changed its name to Planet Ventures Inc. without changing its trading symbol.

Effective as of October 28, 2020 common shares of the Company were consolidated on the basis of one (1) post consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in this MD&A have been adjusted to reflect the share consolidation.

In March 2020, the World Health Organization declared coronavirus COVID-19 a global pandemic. This contagious disease outbreak, which has continued to spread, and any related adverse public health developments, has adversely affected workforces, economies, and financial markets globally, potentially leading to an economic downturn. The impact on the Company is not currently determinable but management continues to monitor the situation.

OVERALL PERFORMANCE

As at March 31, 2022, the net asset value per common share ("NAV per share") was $0.12 as compared to $0.15 as at March 31, 2021.

The following is Planet's NAV per share for the eight most recently completed quarterly financial periods:

	NAV per share*
	$
March 31, 2022	**0.12**
December 31, 2021	0.13
September 30, 2021	0.15
June 30, 2021	0.19
March 31, 2021	0.15
December 31, 2020	0.26
September 30, 2020	0.30
June 30, 2020	0.25

INVESTMENTS

Investments in equity instruments at cost and fair value consist of the following:

	March 31, 2022		March 31, 2021	
	Cost	Fair market value	Cost	Fair market value
	$	$	$	$
Equity - public companies	3,744,562	2,395,541	3,884,759	3,971,825
Warrants	-	-	-	48,270
Equity - private companies	7,842,102	8,007	7,842,102	8,007
Total	**11,586,664**	**2,403,548**	**11,726,861**	**4,028,102**

(a) Equity investments

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period.

(b) Warrants held

The fair value of warrants held that are not traded on an active market is determined using a Black-Scholes pricing model based on assumptions that are supported by observable current market conditions and as such are classified within Level 2 of the fair value hierarchy.

(c) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators. Options and warrants of private companies are carried at their intrinsic value.

SELECTED FINANCIAL INFORMATION

For the years ended March 31, 2022, 2021 and 2020 (under IFRS unless otherwise noted) ($)

	2022	**2021**	**2020**
	$	**$**	**$**
Total assets	7,168,806	8,027,169	9,639,066
Total liabilities	625,167	551,766	252,539
Interest, dividend income and financing fee	38,961	33,433	65,083
Net realized gain (loss) on disposal of investments in equity instruments	(315,038)	1,378,913	(246,158)
Net change in unrealized gain (loss) on investments in equity instruments	(1,203,351)	(5,180,890)	(1,371,647)
Net income (loss) for the year before income tax provision	(1,797,215)	(5,205,590)	(1,946,486)
Income (loss) per share	(0.03)	(0.11)	(0.08)

By recent eight quarters (under IFRS unless otherwise noted) ($)

	March 31, 2022	**December 31, 2021**	**September 30, 2021**	**June 30, 2021**
Interest, dividend income and financing fee	7,956	(31,856)	59,619	3,242
Net realized gain (loss) on disposal of investments in equity instruments	(211,603)	(25,403)	(287,628)	209,596
Unrealized gain (loss) on investments in equity instruments	(41,755)	(891,991)	(1,260,588)	990,983
Consulting income	75,932	65,528	65,528	222,581
Other income (loss)	(59,184)	96,330	21,961	29,052
Net income (loss) for the period	(336,405)	(971,776)	(1,701,873)	1,212,839
Net income (loss) per share	(0.01)	(0.02)	(0.03)	0.02

	March 31, 2021	**December 31, 2020**	**September 30, 2020**	**June 30, 2020**
Interest and dividend income	18,159	10,413	5,129	2
Net realized gain (loss) on disposal of investments in equity instruments	1,238,938	(324)	193,275	(52,976)
Unrealized gain (loss) on investments in equity instruments	(7,242,769)	163,815	130,557	1,767,507
Consulting income	125,031	938,311	75,000	25,000
Other income (loss)	10,792	31,845	21,484	22,364
Net income (loss) for the period	(6,302,266)	(612,799)	89,837	1,619,638
Net income (loss) per share	(0.13)	(0.06)	0.01	0.06

RESULTS OF OPERATIONS

Three months ended March 31, 2022 and 2021

Investment income (loss)
Realized investment loss for the three months ended March 31, 2022 was $211,603 as compared to the realized investment gain of $1,238,938 for the three months ended March 31, 2021. Unrealized investment loss for the three months ended March 31, 2022 was $41,755 as compared to $7,242,769 for the three months ended March 31, 2021. The Company shows significant decrease in performance of its investment portfolio.

Operating expenses
Operating expenses for the three months ended March 31, 2022 were $150,575 as compared to $230,855 recorded for the three months ended March 31, 2021. The change in operating expenses during the three months ended March 31, 2022 primarily relates to decrease in stock based compensation by $120,885 as the Company recorded $nil in stock-based compensation during the three months ended March 31, 2022 (2021 - $120,885), decrease in promotion expense by $148,544, and decrease in consulting expense by $91,078. Consulting expense relates to market analysis services provided to the Company by outside consultants.
Transfer agent and filing fees decreased by $10,654 from $18,284 during the three months ended March 31, 2021 to $7,630 during the three months ended March 31, 2022. Commission fees decreased by 10,567 from $12,979 during the three months ended March 31, 2021 to $2,412 during the three months ended March 31, 2022. Office and administration, and interest also decreased by $6,114 and $296 respectively.

Professional fee expense increased by $4,525 from $24,156 in 2021 to $28,681 incurred during the three months ended March 31, 2022 and Management and directors' fee increased by $4,000 from $1,500 during the three months ended March 31, 2021 to $5,500 during the three months ended March 31, 2022. Depreciation also increased by $124 from $18,428 during the three months ended March 31, 2021 to $18,552 during the three months ended March 31, 2022.

The decease in expenses was offset by increase in consulting revenue by $200,963from consulting loss of $125,031 during the three months ended March 31, 2021 to revenue of $75,932 during the three months ended March 31, 2022, the increase in foreign exchange gain by $5,205 from $312 during the three months ended March 31, 2021 to $5,517 during the three months ended March 31, 2022, the decrease in other income by $70,162 from $10,978 during the three months ended March 31, 2021 to loss of $59,184 during the three months ended March 31, 2022, and the increase in gain on receivable settlement by $9,307 from $28,000 during the three months ended March 31, 2021 to $37,307 during the three months ended March 31, 2022.

Year ended March 31, 2022 and 2021

Investment income (loss)
Unrealized investment loss for the year ended March 31, 2022 was $1,203,351 as compared to $5,180,890 for the year ended March 31, 2021. Realized investment loss for the year ended March 31, 2022 was $315,038 as compared to a realized investment gain of $1,378,913 for the year ended March 31, 2021. The Company shows significant decrease in performance of its investment portfolio.

Operating expenses
Operating expenses for the year ended March 31, 2022 were $877,889 as compared to $2,466,522 recorded for the year ended March 31, 2021. The change in operating expenses during the year ended March 31, 2022 primarily relates to decrease in stock-based compensation by $1,233,393 as the Company recorded $14,393 in stock-based compensation during the year ended March 31, 2022 (2021 - $1,247,786), and decrease in promotion expense by $386,253 which was offset by increase in consulting expense by $155,177. Consulting expense relates to market analysis services provided to the Company by outside consultants.
Transfer agent and filing fees decreased by $29,658 from $54,337 during the year ended March 31, 2021 to $24,679 during the year ended March 31, 2022. Commission fees decreased by 7,627 from $24,622 during the year ended March 31, 2021 to $16,995 during the year ended March 31, 2022. Office and administration, and interest also decreased by $38,491 and $5,808 respectively.
Professional fee expense decreased by $47,089 from $151,278 in 2021 to $104,189 incurred during the year ended March 31, 2022.

Management and directors' fee increased by $8,500 from $6,000 during the three months ended March 31, 2021 to $14,500 during the three months ended March 31, 2022. Depreciation also increased by $123 from $73,714 during the year ended March 31, 2021 to $73,837 during the year ended March 31, 2022.

The decease in expenses was offset by decrease in consulting revenue by $483,711from consulting revenue of $913,280 during the year ended March 31, 2021 to $429,569 during the year ended March 31, 2022, the increase in foreign exchange gain by $2,966 from $2,071 during the year ended March 31, 2021 to $5,067 during the year ended March 31, 2022, the increase in other income by $2,034 from $86,125 during the year ended March 31, 2021 to $88,159 during the year ended March 31, 2022, and the increase in gain on receivale settlement by $9,307 from $28,000 during the year ended March 31, 2021 to $37,307 during the year ended March 31, 2022.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objectives when managing capital are:

- To maintain appropriate cash reserves on hand to meet ongoing operating costs, and
- To invest cash on hand in highly liquid and highly rated financial instruments.

The Company defines its capital as shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return capital to shareholders. The Company currently has no externally imposed capital requirements. Recent economic conditions have not significantly affected the Company's objectives, policies or processes for managing its capital.

The Company has no debt and has a working capital of $6,449,865 as at March 31, 2022 ($7,370,392 as at March 31, 2021). The Company utilizes this working capital for expenditures on acquisition of investments and general and administrative expenses.

RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued for key management compensation are as follows:

	March 31, 2022	March 31, 2021
	$	$
Management and other fees	**1,000**	120,000
Directors' fees	**14,500**	6,000
Total	**15,500**	126,000

Included in accounts payable and accrued liabilities at March 31, 2022 was $3,100 (March 31, 2021 - $nil) due to companies controlled by directors of the Company for unapid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in these financial statements are as follows:

- During the year ended March 31, 2022, the Company incurred $24,508 (2021 - $97,578) in legal expenses and $9,867 (2021 - $nil) in share issue costs from a law firm of which a director and officer of the Company is a partner. As at March 31, 2022, $84,191 (March 31, 2021 - $116,818) is included in accounts payable for this law firm.

- The Company has investments in shares of public companies with directors and officers in common. As at March 31, 2022, fair market value of these investments was $1,361,075 (March 31, 2021 - $1,733,661) and cost $1,533,760 (March 31, 2021 - $1,165,860).

- The Company's office lease payments are reimbursed monthly by a company of which an officer of the Company is an employee. As a result, during the year ended March 31, 2022, income of $88,159 (2021 - $86,791), was recognized in the statement of operations and comprehensive loss. As at March 31, 2022, $nil (March 31, 2021 - $nil) was receivable from this company.

- During the year ended March 31, 2022, the Company recorded expenses related to stock options granted to directors and officers of the Company with a fair value of $14,393 (2021 - $319,039).

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

The Company completed the process of share consolidation on October 28, 2020. The Company's common shares were consolidated on five pre consolidated common shares to one post consolidated common share. The Company had 224,039,190 common shares issued before share consolidation; the Company had 44,807,836 common shares post consolidation. The exercise or conversion price and the number of common shares issuable under any of the Company's outstanding warrants, stock options and will be proportionately adjusted to reflect the consolidation in accordance with the respective terms thereof.

The following table summarizes the issued and outstanding share capital as of the date of this MD&A:

	Number of shares issued or issuable as at March 31, 2022	Number of shares issued or issuable as at July 27, 2022
Common shares	55,312,838	55,312,838
Stock options	3,875,000	3,875,000
Warrants	8,863,350	8,863,350

Common Shares

Shares issued during the year ended March 31, 2022

During the year ended March 31, 2022, the Company closed a private placement with the sale of 4,050,000 units at $0.225 per unit for gross proceeds of $911,250. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.30 per share for a three-year period. The Company paid $11,442 in cash share issue costs and issued 7,000 finders warrants with fair value of a $1,196.

During the year ended March 31, 2022, the Company issued 75,000 shares on exercise of warrants at $0.25 per warrant.

Shares issued during the year ended March 31, 2021

In September 2020 the Company issued 2,400,000 shares pursuant to the acquisition of a Cucu Sports Limited as an investment (note 4).

In November 2020, the Company closed a private placement with the sale of 5,000,000 units at $0.20 per unit for gross proceeds of $1,000,000. Each unit consists of one common share and one common share purchase warrant. Each warrant entitles the holder to acquire an additional common share for $0.25 per share for a three-year period. The Company paid $52,020 in cash share issue costs and issued 231,350 finders warrants with fair value of a $98,024.

During the year ended March 31, 2021 the Company issued 700,000 shares on exercise of warrants at $0.50 per warrant and 350,000 shares on exercise of warrants at $0.25 per warrant.

During the year ended March 31, 2021 the Company issued 400,000 shares on exercise of stock options at $0.35. Fair value of stock options of $100,769 was deducted from Contributed Surplus.

During the year ended March 31, 2021 the Company repurchased 70,000 common shares in the normal course issuer bid by way of open market purchase through the facilities of the TSX Venture Exchange. The Company paid the market price of the shares at the time of acquisition. All shares purchased by the Company were cancelled on June 14, 2021.

Preferred Shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at March 31, 2022 and 2021.

Stock Options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

In January 2021, the Company granted 400,000 stock options exercisable at $0.35 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $100,769 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.35; exercise price – $0.35; expected life – three years; volatility – 124%; com yield – $nil; and risk-free rate – 0.20%. In February 2021, 400,000 stock options were exercised at $0.35. The previously recognized stock-based compensation representing the fair value of stock options of $100,769 was deducted from Contributed Surplus.

In November 2020 the Company granted 2,535,000 stock options exercisable at $0.50 per share directors, officers, employees, and consultants of the Company. The options vest on the date of issuance. The fair value of the stock options of $1,084,727 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.47; exercise price – $0.50; expected life – five years; volatility – 153%; dividend yield – $nil; and risk-free rate – 0.46%.

On September 29, 2020 the Company granted 440,000 stock options exercisable at $0.50 per share. The stock options vest 120,000 on December 29, 2020, 120,000 on March 29, 2021, 100,000 on June 29, 2021 and 100,000 on September 29, 2021. The fair value of the stock options of $76,703 was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.20; exercise price – $0.50; expected life – five years; volatility – 155%; dividend yield – $nil; and risk-free rate – 0.34%.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	Weighted average exercise price
		$
Balance, March 31, 2020	900,000	0.55
Granted	3,375,000	0.43
Exercised	(400,000)	0.35
Balance, March 31, 2021 and 2022	**3,875,000**	**0.51**

As at March 31, 2022 and the date of this MD&A, the Company had the following stock options outstanding and exercisable:

Expiry date	Exercise price	Number of options outstanding	Number of options exercisable	Remaining contractual life (in years)
	$			
October 23, 2022	0.50	200,000	200,000	0.56
August 1, 2023	0.75	200,000	200,000	1.34
February 1, 2024	0.50	400,000	400,000	1.84
February 6, 2025	0.50	100,000	100,000	2.86
September 29, 2025	0.50	440,000	440,000	3.50
November 16, 2025	0.50	2,535,000	2,535,000	3.63

Share purchase warrants

During the year ended March 31, 2022 the Company closed a private placement of units. As part of the units in the private placement the Company issued 4,050,000 warrants exercisable at $0.30 per warrant for a period of three years. In addition, the Company issued 7,000 finders warrants with fair value of $1,196. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.25; exercise price – $0.30; expected life – three years; volatility – 130%; dividend yield – $nil; and risk-free rate – 0.52%.

In April 2021, 75,000 warrants were exercised at $0.25 per warrant.

During the year ended March 31, 2021 the Company closed a private placement of units. As part of the units in the private placement the Company issued 5,000,000 warrants exercisable at $0.25 per warrant for a period of three years. In addition, the Company issued 231,350 finders warrants with fair value of $98,024. The fair value was calculated using Black-Scholes option pricing model with the following assumptions: stock price – $0.52; exercise price – $0.25; expected life – three years; volatility – 126%; dividend yield – $nil; and risk-free rate – 0.30%.

In November 2020, 700,000 warrants were exercised at $0.50 per warrant. In March 2021, 350,000 warrants were exercised at $0.25 per warrant.

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2020	**13,521,000**	**0.50**
Granted	5,231,350	0.25
Expired	(3,400,000)	0.50
Exercised	(1,050,000)	0.42
Balance as at March 31, 2021	**14,302,350**	**0.41**
Granted	4,057,000	**0.30**
Exercised	(75,000)	**0.25**
Expired	(9,421,000)	**0.50**
Balance as at March 31, 2022	**8,863,350**	**0.27**

As at March 31, 2022 and the date of this MD&A, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	Number of warrants outstanding	Remaining contractual life (in years)
	$		
November 16, 2023	0.25	4,806,350	1.78
April 22, 2024	0.30	4,057,000	2.21

Off-balance Sheet Arrangements

As at March 31, 2022 as well as the date of this report, the Company does not have any off-balance sheet arrangements.

COMMITMENTS

The Company is paying a monthly fee of $5,000 for provision of management and administrative services. The agreement may be terminated by the Company with 60 days' written notice.

USE OF ESTIMATES AND JUDGMENTS

Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

Valuation of investments

The preparation of these financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments (Notes 3b to the financial statements for the year ended March 31, 2022).

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws.

While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

RISKS AND UNCERTAINTIES

As at March 31, 2022 and the date of this MD&A, the Company has no material assets other than cash and investments.

Portfolio Exposure

Given the nature of the Company's activities, its results of operations and financial condition are dependent upon the market value of the securities that comprise the Company's portfolio. Market value can be reflective of the actual or anticipated operating results of our portfolio companies and/or the general market conditions that affect the sectors in which Planet invests. The Company's investment activities are currently concentrated primarily in resource, biotechnology and technology sectors. There are various factors that could affect these sectors which could have a negative impact on Planet's portfolio companies and thereby have an adverse effect on the Company's business. Additionally, Planet's investments are mostly in small-cap businesses which the Company believes exhibit potential for growth and sustainable cash flows but which may not ever mature or generate the returns the Company expects or may require a number of years to do so. Junior exploration and technology companies may never achieve commercial discoveries and production. This may create an irregular pattern in the Company's revenues (if any). Additionally, macro factors such as fluctuations in commodity prices and global political, economic and market conditions could have an adverse effect on one or more sectors to which the Company is exposed, and a disproportionate effect on the sectors as compared to the overall market, thereby negatively impacting one or more of the portfolio companies concurrently. Company-specific and industry specific risks which materially adversely affect Planet's portfolio investments may have a materially adverse impact on our operating results.

Cash Flows/Revenue

Planet generates revenue and cash flows primarily from its proceeds from the disposition of its investments, in addition to interest income earned on the Company's investments. The availability of these sources of funds and the amount of funds generated from these sources are dependent upon various factors, most of which are outside of the Company's direct control. The Company's liquidity and operating results may be adversely affected if access to the capital markets is hindered, whether as a result of a downturn in the market conditions generally or to matters specific to Planet, or if the value of the Company's investments decline, resulting in lesser proceeds of disposition and capital losses for Planet upon disposition.

Private Issuers and Illiquid Securities

Planet can invest in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair Planet's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of Planet's possible private company investments or that the Company will otherwise be able to realize a return on such investments.

Planet also can invest in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and the value of such securities could decline during such period. Illiquid investments are subject to various risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

As at March 31, 2022 the Company invested $8,007 (March 31, 2021 - $8,007) in shares of private companies and $457,000 (March 31, 2021 - $655,607) in loans to private companies.

Share Prices of Investments

Planet's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the control of Planet, including quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations.

These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of the Company's investments and significantly negatively impact upon the Company's operating results.

Concentration of Investments

There are no restrictions on the proportion of Planet's funds and no limit on the amount of funds that may be allocated to any particular investment (subject to board approval for investments in excess of a pre-determined threshold), industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a particular company (or a limited number of companies), business, industry or sector, as a consequence of which, the Company's financial results may be substantially adversely affected by the unfavourable performance of that single (or few) investment(s) or sector.

Lack of Trading

The lack of trading volume in certain Company's investments reduces the liquidity of an investment in an investee companies' shares. Such lack of liquidity could impact the market price of the Company's investments and negatively impact the Company's operating results.

Dependence on Management

Planet is dependent upon the efforts, skill and business contacts of key members of management, for among other things, the information and deal flow they generate during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's continued success will depend upon the continued service of these individuals who are not obligated to remain employed with Planet. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm the Company's ability to maintain or grow existing assets and raise additional funds in the future.

Additional Financing Requirements

Planet anticipates ongoing requirements for funds to support the Company's growth and may seek to obtain additional funds for these purposes through public or private equity shares or debt financing. There are no assurances that additional funding will be available to the Company at all, on acceptable terms or at an acceptable level. Any additional equity financing may cause shareholders to experience dilution, and any additional debt financing may result in increased interest expense or restrictions on our operations or ability to incur additional debt. Any limitations on the Company's ability to access the capital markets for additional funds could have a material adverse effect on the Company's ability to grow its investment portfolio.

The Ability to Manage Growth

Significant growth in Planet's business, as a result of acquisitions or otherwise, could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative and financial controls and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs, which could have a material adverse effect on the Company.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of securities and payments of cash of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares, or securities convertible into common shares, would result in dilution, possibly substantial, to present and prospective holders of common shares.

Conflict of Interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Volatility of Share Price

Market prices for shares of early-stage companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

CHANGES IN ACCOUNTING POLICIES

Details of the Company's significant accounting policies can be found in note 3, adopted accounting standards and future accounting changes can be found in note 4 to the Company's annual financial statements as at and for the year ended March 31, 2022.

OFF- BALANCE SHEET TRANSACTIONS

The Company has not entered into any off-balance sheet arrangements.

DISCLOSURE CONTROLS AND PROCEDURES

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at March 31, 2022. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including its CEO and CFO, believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override to the future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

There have been no changes in the Company's internal controls over financial reporting during the year ended March 31, 2022 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR website at **www.sedar.com**

PLANET VENTURES INC.
MANAGEMENT'S DISCUSSION & ANALYSIS
For the Three and Six Months Ended September 30, 2023 and 2022

Management's Discussion and Analysis

This management's discussion and analysis ("MD&A") for the six months ended September 30, 2023 is prepared by management on November 27, 2023 for Planet Ventures Inc. (the "Company", "Planet") in accordance with International Financial Reporting Standards ("IFRS").

All dollar amounts referred to in this MD&A are expressed in Canadian dollars except where indicated otherwise.

Caution Regarding Forward Looking Information

This MD&A, which contains certain forward-looking statements, is intended to provide readers with a reasonable basis for assessing the financial performance of the Company. All statements, other than statements of historical fact, are forward-looking statements. The words "believe", "expect", "anticipate", "contemplate", "target", "plan", "intends", "continue", "budget", "estimate", "may", "will", "schedule" and similar expressions identify forward looking statements. Forward-looking statements are necessarily based upon a number of estimates and assumptions that, while considered reasonable by the Company, are inherently subject to significant business, economic and competitive uncertainties and contingencies. Known and unknown factors could cause actual results to differ materially from those projected in the forward-looking statements. Some of the risks and other factors which could cause results to differ materially from those expressed in the forward-looking information contained in this MD&A include, but are not limited to: risks relating to investment performance and our ability to generate taxable income from operations, market fluctuations, fluctuations in prices of commodities underlying our interest and equity investments, the strength of the Canadian, U.S. and other economies, foreign exchange fluctuations, political and economic conditions in the countries in which the interests of the Corporation's portfolio investments are located, and other risks included elsewhere in this MD&A. Many of these uncertainties and contingencies can affect the Company's actual results and could cause actual results to differ materially from those expressed or implied in any forward-looking statements made by, or on behalf of, the Company. Readers are cautioned that forward-looking statements are not guarantees of future performance. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those acknowledged in such statements. Specific reference is made to the "Risks and Uncertainties" and "Use of Estimates and Judgments" sections of this MD&A for a discussion of some of the factors underlying forward-looking statements. The Company disclaims any intention or obligation to update or revise any forward-looking statements whether as a result of new information, future events or otherwise, except to the extent required by applicable laws.

OUTLOOK AND CHANGE OF BUSINESS

In October 2014, the Company received approval from the TSX Venture Exchange to complete its change in business from a "junior mineral exploration company" to an "investment issuer". From its inception up to October 2, 2014, the Company was a junior mineral exploration company that is listed under the symbol "PXI" on the TSX Venture Exchange. The adoption of the Company's new business model constituted a "change of business" (the "COB") for the Company pursuant to Exchange Policy 5.2 – *Change of Business and Reverse Takeovers* ("Policy 5.2").

The Company established a special committee of directors to identify, examine and continue to consider strategic investments and alternatives available to the Company with the ultimate view of enhancing shareholder value. The review is focused on all accretive investments including those outside the resource sector. The Company may consider certain special investment situations, including assuming a controlling or joint-controlling interest in an investee company, which may also involve the provision of advice to management and/or board participation. The Company cautions shareholders that there is no assurance that the strategic review will result in any strategic or financial transactions.

Planet has been reviewing unique and exciting opportunities in the gaming, technology, hemp and resource sectors. The newly re-launched website www.planetventuresinc.com features up-to-date information on the company's current investments as well as a concise messaging on their plans going forward. Management is working to position Planet as a leading investment issuer giving shareholders access to a wide range of investments in all sectors of the market. To date, the Company has made several strategic investments within the mining, cryptocurrency and blockchain arena in addition to its most recent investment in a legal web-based sports book. As of the date of this MD&A the Company has made a number of investments, as described in "Investments".

In September 2017 the Company changed its name to Planet Ventures Inc. without changing its trading symbol.

Effective as of October 28, 2020, common shares of the Company were consolidated on the basis of one (1) post consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in this MD&A have been adjusted to reflect the share consolidation.

OVERALL PERFORMANCE

As at September 30, 2023, the net asset value per common share ("NAV per share") was $0.05.

The following is Planet's NAV per share for the eight most recently completed quarterly financial periods:

	NAV per share
	$
September 30, 2023	**0.05**
June 30, 2023	0.05
March 31, 2023	0.09
December 31, 2022	0.09
September 30, 2022	0.11
June 30, 2022	0.12
March 31, 2022	0.13
December 31, 2021	0.15

INVESTMENTS

Investments in equity instruments at cost and fair value consist of the following:

	September 30, 2023			March 31, 2023		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
	$	$	$	$	$	$
Investments at fair value:						
Equity investments in public companies (a)	1,116,712	-	-	2,048,623	-	-
Investments in convertible debentures (c)	-	300,955	-	-	294,705	-
Equity investments in private companies (b)	-	-	7	-	-	7

(a) Equity investments in public companies

The Company's equity investments are valued using quoted market prices in active markets and as such are classified within Level 1 of the fair value hierarchy. The fair value of investment securities is calculated as the closing market price of the investment equity security multiplied by the quantity of shares held by the Company. Some of the equity investments are subject to a four-month statutory hold period. Stock options and warrants held that are not traded on an active market are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

(b) Equity investments in private companies

All privately-held investments (other than options and warrants) are initially recorded at the transaction price, being the fair value at the time of acquisition. Thereafter, at each reporting period, the fair value of an investment may (depending upon the circumstances) be adjusted using one or more of the valuation indicators described below.

The determination of fair value of the Company's privately held investments at other than initial cost is subject to certain limitations. Financial information for private companies in which the Company has investments may not be readily available and, even if available, that information may be limited and/or unreliable.

Use of the valuation approach described below may involve uncertainties and determinations based on the Company's judgment and any value estimated from these techniques may not be realized or realizable.

Company-specific information is considered when determining whether the fair value of a privately-held investment should be adjusted upward or downward at the end of each reporting period. Valuation techniques which use management-derived unobservable data specific to the investee are considered to be measured at fair value using Level 3 inputs. In addition to company-specific information, the Company will take into account trends in general market conditions and the share performance of comparable publicly-traded companies when valuing privately-held investments.

The absence of the occurrence of any events, such as a significant change in trends in general market conditions, or any significant change in share performance of comparable publicly-traded companies indicates generally that the fair value of the investment has not materially changed. The fair value of a privately-held investment may be adjusted if there has been a significant subsequent equity financing provided by outside investors at a valuation different than the current value of the investee company, in which case the fair value of the investment is set to the value at which that financing took place.

Adjustments to the fair value of a privately-held investment will be based upon management's judgment and any value estimated may not be realized or realizable. The resulting values for non-publicly traded investments may differ from values that would be realized if a ready market existed. In addition, the amounts at which the Company's privately-held investments could be disposed of currently may differ from the carrying value assigned.

(c) Investments in convertible debentures

The investments in the convertible debentures are initially recorded at the transaction price, being the fair value at the time of acquisition, and measured subsequently at fair value, with any changes in the fair value of the instrument being recorded in the statements of operations and comprehensive loss. The Company estimates the fair value of this instrument by first estimating the fair value of the straight debt portion, excluding the embedded conversion option, using a discounted cash flow model. The discount rate used is 12%. The Company then estimates the fair value of the embedded conversion option using the Black-Scholes Option Pricing Model. The investments in convertible debentures are remeasured using a valuation technique based on data inputs that are supported by observable current market conditions and are therefore classified within Level 2 of the fair value hierarchy.

For further details, please refer to the financial statements.

SELECTED FINANCIAL INFORMATION

For the years ended March 31, 2023, 2022 and 2021 (under IFRS unless otherwise noted) ($) - Audited

	2023	2022	2021
Total assets	6,474,933	7,168,806	8,027,169
Total liabilities	654,992	625,167	551,766
Interest, dividend income and financing fee	109,327	38,961	33,433
Net realized gain (loss) on disposal of investments in equity instruments	(156,224)	(315,038)	1,378,913
Net change in unrealized gain (loss) on investments in equity instruments	(1,632,138)	(1,203,351)	(5,180,890)
Net income (loss) for the year before income tax provision	(1,815,342)	(1,797,215)	(5,205,590)
Income (loss) per share	(0.03)	(0.03)	(0.11)

By recent eight quarters (under IFRS unless otherwise noted) ($)

	September 30, 2023	June 30, 2023	March 31, 2023	December 31, 2022
Interest, dividend income and financing fee	7,927	1,109	63,542	4,744
Net realized loss on disposal of investments in equity instruments	(63,550)	(1,112,019)	(83,312)	(25,491)
Unrealized gain (loss) on investments in equity instruments	211,883	625,309	(100,908)	(301,333)
Consulting income	111,000	200,000	75,000	60,921
Other income (loss)	23,388	23,071	338,479	(28,502)
Net income (loss) for the period	163,747	(310,013)	(100,712)	(388,067)
Net income (loss) per share	0.00	(0.00)	(0.00)	(0.00)

	September 30, 2022	**June 30, 2022**	**March 31, 2022**	**December 31, 2021**
Interest and dividend income	3,562	37,479	7,956	(31,856)
Net realized loss on disposal of investments in equity instruments	(14,910)	(32,511)	(211,603)	(25,403)
Unrealized gain (loss) on investments in equity instruments	(739,330)	(490,567)	(41,755)	(891,991)
Consulting income	32,764	32,764	75,932	65,528
Other income (loss)	(18,259)	15,275	(59,184)	96,330
Net income (loss) for the period	(831,374)	(495,189)	(336,405)	(971,776)
Net income (loss) per share	(0.02)	(0.01)	(0.01)	(0.02)

RESULTS OF OPERATIONS

Three months ended September 30, 2023 and 2022

Investment income (loss)
Realized investment loss for the three months ended September 30, 2023 was $63,550 as compared to $14,910 for the three months ended September 30, 2022. Unrealized investment gain for the three months ended September 30, 2023 was $211,883 as compared to a loss of $739,330 for the three months ended September 30, 2022. The Company also had an interest and dividend income of $7,927 for the three months ended September 2023 (2022 - $3,562) which includes interest income on convertible debt of $6,250 for the same period (2022 - $Nil). The Company shows a significant increase in performance of its investment portfolio due to market changes. While the realized loss has increased, the unrealized gain has improved in the meantime, which effectively offsets the realized loss

Operating expenses
Operating expenses increased by $31,708 from $95,193 recorded for the three months ended September 30, 2022 to $126,901 for the three months ended September 30, 2023. The change in expenses is primarily attributed to an increase in consulting fees, which rose by $12,000 from $3,000 during the three months ended September 30, 2022 to $15,000 during the three months ended September 30, 2023, and professional fees, which increased by $8,000 from $38,250 during the three months ended September 30, 2022 to $46,250 during the three months ended September 30, 2023.

Other income
Consulting revenue increased by $78,236 from $32,764 during the three months ended September 30, 2022 to $111,000 during the three months ended September 30, 2023 since the Company signed a contract with its new client for marketing services during the period. Other income significantly increased by $41,647 from a loss of $18,259 during the three months ended September 30, 2022 to income of $23,388 during the three months ended September 30, 2023. The increase is attributed to the loss on the settlement of a loan, which no longer exists in 2023.

Six months ended September 30, 2023 and 2022

Investment income (loss)
Realized investment loss for the six months ended September 30, 2023 was $1,175,569 as compared to $47,421 for the six months ended September 30, 2022. Unrealized investment loss for the six months ended September 30, 2023 was $837,192 as compared to a loss of $1,229,897 for the six months ended September 30, 2022. The Company also had an interest and dividend income of $9,036 for the six months ended September 2023 (2022 - $41,041) which includes interest income on convertible debt of $12,500 for the same period (2022 - $Nil). The Company shows a significant increase in performance of its investment portfolio due to market changes. While the realized loss has increased, the unrealized gain has improved in the meantime, which effectively offsets the realized loss

Operating expenses
Operating expenses decreased by $20,521 from $153,863 recorded for the six months ended September 30, 2022 to $174,384 for the six months ended September 30, 2023. The change in expenses is primarily attributed to an increase in consulting fees, which rose by $24,000 from $6,000 during the six months ended September 30, 2022 to $30,000 during the six months ended September 30, 2023, and professional fees, which decreased by $20,927 from $43,427 during the six months ended September 30, 2022 to $22,500 during the six months ended September 30, 2023.

Other income
Consulting revenue increased by $245,472 from $65,528 during the six months ended September 30, 2022 to $311,000 during the six months ended September 30, 2023. Other income significantly increased by $49,443 from a loss of $2,984 during the six months ended September 30, 2022 to $46,459 during the six months ended September 30, 2023. The increase is attributed to the loss on the settlement of a loan, which no longer exists in 2023.

LIQUIDITY AND CAPITAL RESOURCES

The Company's objectives when managing capital are:

- To maintain appropriate cash reserves on hand to meet ongoing operating costs, and
- To invest cash on hand in highly liquid and highly rated financial instruments.

The Company defines its capital as shareholders' equity. The Company manages the capital structure and makes adjustments to it in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may issue new shares through private placements, the sale of assets, debt, or return capital to shareholders. The Company currently has no externally imposed capital requirements. Recent economic conditions have not significantly affected the Company's objectives, policies or processes for managing its capital.

The Company has no debt and has a working capital of $5,598,072 as at September 30, 2023 ($5,743,251 as at March 31, 2023). The Company utilizes this working capital for expenditures on acquisition of investments and general and administrative expenses.

RELATED PARTY TRANSACTIONS

(a) Key management compensation

Key management personnel include the members of the Board of Directors and officers of the Company, who have the authority and responsibility for planning, directing and controlling the activities of the Company.

Amounts paid and accrued for key management compensation are as follows:

	September 30, 2023	September 30, 2022
	$	$
Consulting	20,000	5,000
Directors' fees	6,000	3,000
Total	26,000	8,000

Included in accounts payable and accrued liabilities at September 30, 2023 was $7,875 (March 31, 2023 - $3,675) due to companies controlled by directors of the Company for unpaid directors' fees.

(b) Related party transactions

In the normal course of operations, the Company transacts with companies related to its directors or officers. Related party transactions are measured at the exchange amounts as agreed upon by transacting parties.

Related party transactions not disclosed elsewhere in these financial statements are as follows:

- As at September 30, 2023, $86,784 (March 31, 2023 - $86,784) is included in accounts payable for a law firm of which a director and officer of the Company is a partner.

SHARE CAPITAL

The Company is authorized to issue an unlimited number of common voting shares without par value. The holder of common shares is entitled to receive any dividend declared by the Company on such shares.

Effective as of October 28, 2020 common shares of the Company were consolidated on the basis of one (1) post-consolidation common share for every five (5) pre-consolidation common shares. All share figures presented in the statement of Changes in Equity and disclosed in the Notes to the Financial Statements have been retroactively adjusted to reflect the share consolidation.

The following table summarizes the issued and outstanding share capital as of the date of this MD&A:

	Number of shares issued or issuable as at September 30, 2023	Number of shares issued or issuable as at August 25, 2023
Common shares	110,625,674	110,625,674
Stock options	2,735,000	2,735,000
Warrants	8,863,350	4,057,000

Common Shares

Shares issued during the six months ended September 30, 2023

There were no additional shares issued during the six months ended September 30, 2023.

Shares issued during the year ended March 31, 2023

In March 2023, the Company closed rights offering and issued an aggregate of 55,312,836 common shares at a price of $0.02 per common share for gross proceeds of $1,091,644.

Preferred Shares

The Company is authorized to issue an unlimited number of first preferred shares and second preferred shares issuable in series with the issue price to be fixed by the directors. The holders of first preferred shares are entitled to preference over the common shares and the second preferred shares with respect to payment of dividends and distribution of assets in the event of liquidation, dissolution or winding-up of the Company.

No preferred shares were issued or were outstanding as at September 30, 2023 and March 31, 2023.

Stock Options

The Company has a stock option plan whereby the Company may grant options to its directors, officers, employees and consultants for up to 10% of the outstanding common shares from time to time with vesting rights determined at each grant date. The exercise price of each option equals the market price of the Company's stock on the date of the grant (less any permitted discount, if any) and an option's maximum term is five years.

A continuity schedule of the Company's outstanding options is as follows:

	Number of options	**Weighted average exercise price**
		$
Balance, March 31, 2022	**2,885,000**	**0.51**
Expired	(150,000)	0.75
Balance, September 30, 2023	**2,735,000**	**0.50**

As at September 30, 2023 and the date of this MD&A, the Company had the following stock options outstanding and exercisable:

Expiry date	Exercise price	September 30, 2023	November 27, 2023
February 1, 2024	$ 0.50	300,000	300,000
February 6, 2025	$ 0.50	100,000	100,000
November 16, 2025	$ 0.50	2,335,000	2,335,000

Share purchase warrants

There were no additional share purchase warrants issued during the six months ended September 30, 2023 and the year ended March 31, 2023.

A continuity schedule of the Company's outstanding warrants is as follows:

	Number of warrants	Weighted average exercise price
		$
Balance as at March 31, 2023	**8,863,350**	**0.27**
Granted	-	-
Balance as at September 30, 2023	**8,863,350**	**0.27**

As at September 30, 2023, the Company had the following share purchase warrants outstanding:

Expiry date	Exercise price	September 30, 2023	November 27, 2023
	$		
November 16, 2023	0.25	4,806,350	-
April 22, 2024	0.30	4,057,000	4,057,000

COMMITMENTS

The Company is paying a monthly fee of $5,000 for provision of management and administrative services. The agreement may be terminated by the Company with 60 days written notice.

USE OF ESTIMATES AND JUDGMENTS

Significant Accounting Judgments and Estimates

The preparation of the Company's financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions about future events that affect the reported amounts of assets, liabilities and contingent liabilities at the date of the financial statements and reported amounts of revenues and expenses during the reporting period. Estimates and assumptions are continuously evaluated and are based on management's experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. However, actual outcomes can differ from these estimates.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

Valuation of investments

The preparation of these condensed interim financial statements requires management to make certain estimates, judgments and assumptions that affect the reported amounts of assets and liabilities at the date of the financial statements and expenses during the reporting period. Actual results could differ from these estimates.

These financial statements include estimates which, by their nature, are uncertain. The impacts of such estimates are pervasive throughout the financial statements, and may require accounting adjustments based on future occurrences. Revisions to accounting estimates are recognized in the period in which the estimate is revised and may affect both the period of the revision and future periods. These estimates are based on historical experience, current and future economic conditions and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Significant assumptions about the future and other sources of estimation uncertainty that management has made at the reporting date that could result in a material adjustment to the carrying amounts of assets and liabilities, in the event that actual results differ from estimates made, relate to determination of fair value of financial instruments.

In preparing the financial statements, management makes judgments regarding the application of IFRS for the Company's accounting policies. Significant judgments relate to the following areas:

(i) Going concern assumption
Determining if the Company has the ability to continue as a going concern is dependent on its ability to achieve profitable operations. Certain judgments are made when determining if the Company will achieve profitable operation.

(ii) Income taxes
Judgements are made by management at the end of the reporting period to determine the likelihood that deferred income tax assets will be realized from future taxable earnings. Assessing the recoverability of deferred income tax assets requires the Company to make judgments related to the expectations of future cash flows from operations and the application of existing tax laws.

While management believes judgements and the estimates are reasonable, actual results could differ from those judgements and estimates and could impact future results of operations and cash flows.

(iii) Investment entity status
Determining if the Company meets the investment entity status under IFRS 10 requires significant judgment.

RISKS AND UNCERTAINTIES

As at September 30, 2023 and the date of this MD&A, the Company has no material assets other than cash and investments.

Portfolio Exposure

Given the nature of the Company's activities, its results of operations and financial condition are dependent upon the market value of the securities that comprise the Company's portfolio. Market value can be reflective of the actual or anticipated operating results of our portfolio companies and/or the general market conditions that affect the sectors in which Planet invests. The Company's investment activities are currently concentrated primarily in resource, biotechnology and technology sectors. There are various factors that could affect these sectors which could have a negative impact on Planet's portfolio companies and thereby have an adverse effect on the Company's business. Additionally, Planet's investments are mostly in small-cap businesses which the Company believes exhibit potential for growth and sustainable cash flows but which may not ever mature or generate the returns the Company expects or may require a number of years to do so. Junior exploration and technology companies may never achieve commercial discoveries and production. This may create an irregular pattern in the Company's revenues (if any). Additionally, macro factors such as fluctuations in commodity prices and global political, economic and market conditions could have an adverse effect on one or more sectors to which the Company is exposed, and a disproportionate effect on the sectors as compared to the overall market, thereby negatively impacting one or more of the portfolio companies concurrently. Company-specific and industry specific risks which materially adversely affect Planet's portfolio investments may have a materially adverse impact on our operating results.

Cash Flows/Revenue

Planet generates revenue and cash flows primarily from its proceeds from the disposition of its investments, in addition to interest income earned on the Company's investments. The availability of these sources of funds and the amount of funds generated from these sources are dependent upon various factors, most of which are outside of the Company's direct control. The Company's liquidity and operating results may be adversely affected if access to the capital markets is hindered, whether as a result of a downturn in the market conditions generally or to matters specific to Planet, or if the value of the Company's investments decline, resulting in lesser proceeds of disposition and capital losses for Planet upon disposition.

Private Issuers and Illiquid Securities

Planet can invest in securities of private issuers. Investments in private issuers cannot be resold without a prospectus, an available exemption or an appropriate ruling under relevant securities legislation and there may not be any market for such securities. These limitations may impair Planet's ability to react quickly to market conditions or negotiate the most favourable terms for exiting such investments. Investments in private issuers may offer relatively high potential returns, but will also be subject to a relatively high degree of risk. There can be no assurance that a public market will develop for any of Planet's possible private company investments or that the Company will otherwise be able to realize a return on such investments.

Planet also can invest in illiquid securities of public issuers. A considerable period of time may elapse between the time a decision is made to sell such securities and the time the Company is able to do so, and the value of such securities could decline during such period. Illiquid investments are subject to various risks, particularly the risk that the Company will be unable to realize the Company's investment objectives by sale or other disposition at attractive prices or otherwise be unable to complete any exit strategy. In some cases, the Company may be prohibited by contract or by law from selling such securities for a period of time or otherwise be restricted from disposing of such securities. Furthermore, the types of investments made may require a substantial length of time to liquidate.

As at September 30, 2023, the Company invested $7 (March 31, 2023 - $7) in shares of private companies.

Share Prices of Investments

Planet's investments in securities of public companies are subject to volatility in the share prices of the companies. There can be no assurance that an active trading market for any of the subject shares is sustainable. The trading prices of the subject shares could be subject to wide fluctuations in response to various factors beyond the control of Planet, including quarterly variations in the subject companies' results of operations, changes in earnings (if any), estimates by analysts, conditions in the industry of the subject companies and general market or economic conditions. In recent years equity markets have experienced extreme price and volume fluctuations.

These fluctuations have had a substantial effect on market prices, often unrelated to the operating performance of the specific companies. Such market fluctuations could adversely affect the market price of the Company's investments and significantly negatively impact upon the Company's operating results.

Concentration of Investments

There are no restrictions on the proportion of Planet's funds and no limit on the amount of funds that may be allocated to any particular investment (subject to board approval for investments in excess of a pre-determined threshold), industry or sector. Accordingly, the Company's investment activities may be highly concentrated in a particular company (or a limited number of companies), business, industry or sector, as a consequence of which, the Company's financial results may be substantially adversely affected by the unfavourable performance of that single (or few) investment(s) or sector.

Lack of Trading

The lack of trading volume in certain Company's investments reduces the liquidity of an investment in an investee companies' shares. Such lack of liquidity could impact the market price of the Company's investments and negatively impact the Company's operating results.

Dependence on Management

Planet is dependent upon the efforts, skill and business contacts of key members of management, for among other things, the information and deal flow they generate during the normal course of their activities and the synergies which exist amongst their various fields of expertise and knowledge. Accordingly, the Company's continued success will depend upon the continued service of these individuals who are not obligated to remain employed with Planet. The loss of the services of any of these individuals could have a material adverse effect on the Company's revenues, net income and cash flows and could harm the Company's ability to maintain or grow existing assets and raise additional funds in the future.

Additional Financing Requirements

Planet anticipates ongoing requirements for funds to support the Company's growth and may seek to obtain additional funds for these purposes through public or private equity shares or debt financing. There are no assurances that additional funding will be available to the Company at all, on acceptable terms or at an acceptable level. Any additional equity financing may cause shareholders to experience dilution, and any additional debt financing may result in increased interest expense or restrictions on our operations or ability to incur additional debt. Any limitations on the Company's ability to access the capital markets for additional funds could have a material adverse effect on the Company's ability to grow its investment portfolio.

The Ability to Manage Growth

Significant growth in Planet's business, as a result of acquisitions or otherwise, could place a strain on the Company's managerial, operational and financial resources and information systems. Future operating results will depend on the ability of senior management to manage rapidly changing business conditions, and to implement and improve the Company's technical, administrative and financial controls and reporting systems. No assurance can be given that the Company will succeed in these efforts. The failure to effectively manage and improve these systems could increase the Company's costs, which could have a material adverse effect on the Company.

Lack of Dividend Policy

The Company does not presently intend to pay cash dividends in the foreseeable future, as any earnings are expected to be retained for use in developing and expanding its business. However, the actual dividends received from the Company will remain subject to the discretion of the Company's Board of Directors and will depend on results of operations, cash requirements and future prospects of the Company and other factors.

Possible Dilution to Present and Prospective Shareholders

The Company's plan of operation, in part, contemplates the accomplishment of business negotiations by the issuance of securities and payments of cash of the Company, or a combination of the two, and possibly, incurring debt. Any transaction involving the issuance of previously authorized but unissued common shares, or securities convertible into common shares, would result in dilution, possibly substantial, to present and prospective holders of common shares.

Conflict of Interest

Certain directors of the Company are also directors, officers or shareholders of other companies that are similarly engaged in the business of acquiring, developing and exploiting natural resource properties. Such associations may give rise to conflicts of interest from time to time. The directors of the Company are required by law to act honestly and in good faith with a view to the best interests of the Company and to disclose any interest which they may have in any project or opportunity of the Company. If a conflict of interest arises at a meeting of the Board of Directors, any director in a conflict will disclose his interest and abstain from voting on such matter. In determining whether or not the Company will participate in any project or opportunity, the directors will primarily consider the degree of risk to which the Company may be exposed and its financial position at that time.

Volatility of Share Price

Market prices for shares of early-stage companies are often volatile. Factors such as announcements of financial results, and other factors could have a significant effect on the price of the Company's shares.

OFF-BALANCE SHEET TRANSACTIONS

The Company has not entered into any off-balance sheet arrangements.

SUBSEQUENT EVENTS

On October 19, 2023, the Company appointed a new CFO. The previous CFO will continue to serve as a director of the Company.

On November 10, 2023, the Company announced that the CEO has stepped down from the board and officer positions of the Company, effective November 9, 2023.

On November 15, 2023, the Company announced its entry into a renewal agreement with an arm's length party, Manning Ventures Inc. ("Manning"), dated November 14, 2023. Pursuant to the terms and conditions of the agreement, the Company will provide Manning with public relations and marketing services to increase public awareness. These services may be delivered through various platforms, including, but not limited to, social media and industry-related platforms. In compliance with the agreement, Manning will pay the Company a cash fee of $105,000. The Company is not entitled to receive any securities of Manning in connection with this engagement. As of the Company's knowledge, it holds a direct or indirect interest in 1,987,500 common shares in the capital of Manning.

DISCLOSURE CONTROLS AND PROCEDURES

Management has assessed the effectiveness of the Company's disclosure controls and procedures used for the financial statements and MD&A as at September 30, 2023. Management has concluded that the disclosure controls are effective in ensuring that all material information required to be filed has been made known to them in a timely manner. The required information was effectively recorded, processed, summarized and reported within the time period necessary to prepare the filings. The disclosure controls and procedures are effective in ensuring that information required to be disclosed pursuant to applicable securities laws are accumulated and communicated to management as appropriate to allow timely decisions regarding required disclosure.

The Company's management, including its CEO and CFO, believe that any disclosure controls and procedures and internal controls over financial reporting, no matter how well conceived and operated, can provide only reasonable, not absolute, assurance that the objectives of the control system are met. Further, the design of a control system must reflect the fact that there are resource constraints, and the benefits of controls must be considered relative to their costs. Because of the inherent limitations in all control systems, they cannot provide absolute assurance that all control issues and instances of fraud, if any, within the Company have been prevented or detected. These inherent limitations include the realities that judgments in decision making can be faulty, and that breakdowns can occur because of simple error or mistake. Additionally, controls can be circumvented by the individual acts of some persons, by collusion of two or more people, or by unauthorized override to the future events, and there can be no assurance that any design will succeed in achieving its stated goals under all potential future conditions. Accordingly, because of the inherent limitations in a cost-effective control system, misstatements due to error or fraud may occur and not be detected.

There have been no changes in the Company's internal controls over financial reporting during the six months ended September 30, 2023 that have materially affected, or are reasonably likely to materially affect, the Company's internal controls over financial reporting.

Additional disclosures pertaining to the Company's material change reports, press releases and other information are available on the SEDAR website at **www.sedar.com**

SCHEDULE "C" – AUDIT COMMITTEE CHARTER OF PLANET VENTURES INC.

Audit Committee Charter authorized by Resolutions of Board of Directors and consented to in writing by all the Directors of Planet Mining Exploration Inc. effective March 2, 2014

PLANET MINING EXPLORATION INC.

CHARTER OF THE AUDIT COMMITTEE

Purpose

The Audit Committee (the "**Committee**") of Planet Mining Exploration Inc. (the "**Company**") is appointed by the Board of Directors of the Company to assist the Board in fulfilling its oversight responsibilities of the Company. In so doing, the Committee provides an avenue of communication among the independent auditors, management, and the Board.
The Committee's primary duties and responsibilities are to gain reasonable assurance of the following:

- that the Company complies with the applicable laws, regulations, rules, policies and other requirements of governments, regulatory agencies and stock exchanges relating to financial reporting and disclosure;
- that management of the Company has assessed areas of potential significant financial risk to the Company and taken appropriate measures;
- the independence and satisfactory performance of duties by the Company's independent auditors;
- that the accounting principles, significant judgments and disclosures that underlie or are incorporated in the Company's financial statements are the most appropriate in the prevailing circumstances;
- that the Company's quarterly and annual financial statements present fairly the Company's financial position and performance in accordance with generally accepted accounting principles ("**IFRS**"); and
- that appropriate information concerning the financial position and performance of the Company is disseminated to the public in a timely manner.

Composition

The Committee shall be comprised of three or more directors as determined by the Board, a majority of whom must be independent[1] and free from any relationship that would interfere with the exercise of his or her independent judgment. All members of the Committee shall be financially literate[2]. The Committee members shall be appointed by the Board.

Chair

The Board will appoint the Chair of the Committee annually, to be selected from the members of the Committee. If, in any year, the Board does not make an appointment of the Chair, the incumbent Chair will continue in office until that Chair's successor is appointed.

Removal and Vacancies

Any member of the Committee may be removed and replaced at any time by the Board and will automatically cease to be a member of the Committee as soon as such member ceases to be a director. The Board may fill vacancies in the Committee by election from among the members of the Board. If and whenever a vacancy exists on the Committee, the remaining members may exercise all its powers so long as a quorum remains in office.

Meetings and Operating Procedures

- The Committee shall meet at least four times annually, or more frequently as circumstances dictate.

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[1] For the definition of "**independent**", please see the Glossary of Terms.
[2] For the definition of "**financially literate**", please see the Glossary of Terms.

- A quorum shall be a majority of the members of the Committee.

- In the absence of the Chair of the Committee, the members shall appoint an acting Chair.

- A copy of the minutes of each meeting of the Committee shall be provided to each member of the Committee and to each director of the Company in a timely fashion.

- Notice of the time and place of each meeting of the Committee will be given by the member calling the meeting to the other members by telephone, electronic mail or facsimile transmission not less than forty-eight (48) hours before the time of the meeting, and, subject to the requirements of applicable law, need not specify the purpose of or the business to be transacted at the meeting. Meetings of the Committee may be held at any time without notice if all members have waived or are deemed to have waived notice of the meeting.

- The Chair of the Committee shall use his or her best efforts to prepare and/or approve an agenda in advance of each meeting.

- The Committee, in consultation with management and the independent auditors, shall develop and participate in a process for review of important financial topics that have the potential to impact the Company's financial policies and disclosures.

- The Committee shall communicate its expectations to management and the independent auditors with respect to the nature, timing and extent of its information needs. The Committee expects that written materials will be received from management and, to the extent needed, the independent auditors in advance of meeting dates.

- The Committee should meet privately in executive session at least quarterly with management and as a committee, and at least annually with the independent auditors, to discuss any matters that the Committee or each of these groups believes should be discussed.

- The Committee shall annually review, discuss and assess its own performance. In addition, the Committee shall periodically review its role and responsibilities.

- The Committee expects that, in discharging their responsibilities to the shareholders, the independent auditors shall be accountable to the Board through the Committee. The independent auditors shall report all material issues or potentially material issues to the Committee.

Reliance on Experts

The Committee shall have the authority to engage independent counsel and other advisors as it determines necessary to carry out its duties and to set and pay the compensation for any advisors engaged by it. In so doing, each member of the Committee shall be entitled to rely in good faith upon:

(a) the financial statements of the Company represented to him or her by an officer of the Company or in a written report of the independent auditors to present fairly the financial position of the Company in accordance with IFRS; and

(b) any report of a lawyer, accountant, engineer, appraiser or other person whose profession lends credibility to a statement made by any such person.

The Committee shall also have the authority to communicate directly with the independent auditors.

Remuneration of Committee Members

No member of the Committee may earn fees from the Company other than directors' fees (which fees may include cash, options or other in-kind consideration ordinarily available to directors). For greater certainty, no member of the Committee shall accept any consulting, advisory or other compensatory fee from the Company.

Limitations on Committee's Duties

In contributing to the Committee's discharging of its duties under this Charter, each member of the Committee shall be obliged only to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. Nothing in this Charter is intended, or may be construed, to impose on any member of the Committee a standard of care or diligence that is in any way more onerous or extensive than the standard to which all Board members are subject.

Responsibilities and Duties

Review Procedures

- Review and reassess the adequacy of this Charter at least annually, submit any changes to the Board for approval and ensure that it is in compliance with applicable securities laws.

- Review the Company's annual audited financial statements and quarterly unaudited financial statements and the accompanying Management Discussion and Analysis prior to filing or distribution, and, in respect of the annual financial statements, report its findings for approval to the Board. Review should include discussion with management and, in respect of the annual financial statements, independent auditors of significant issues regarding accounting principles, practices and judgments.

- Review news releases and reports to shareholders, prior to distribution, that are to be issued by the Company with respect to the Company's annual and quarterly financial statements and, if appropriate, recommend approval of same to the Board.

- Ensure that adequate procedures are in place for the review of the Company's public disclosure of financial information extracted or derived from the Company's financial statements, other than the disclosure stated above, and periodically assess the adequacy of those procedures.

- In consultation with management and the independent auditors, consider the integrity of the Company's financial reporting processes and controls. Discuss significant financial risk exposures and the steps management has taken to monitor, control, and report such exposures.

- Review and approve the Company's hiring policy regarding the partners, employees and former partners and employees of the present and former external auditor of the Company.

- Review with management and the independent auditors the management certifications of the financial statements and accompanying Management Discussion & Analysis as required under applicable securities laws.

- Review with management and the independent auditors the appropriateness of the Company's accounting policies, disclosures, reserves, key estimates and judgments, including changes or alternatives thereto and to obtain reasonable assurance that they are in compliance with IFRS and fairly present in all material respects the Company's financial condition and results, and report thereon to the Board.

- Review the following with management with the objective of obtaining reasonable assurance that financial risk is being effectively managed and controlled:

    - management's tolerance for financial risks;

    - management's assessment of significant financial risks facing the Company; and

    - the Company's policies, plans, processes and any proposed changes to those policies for controlling significant financial risks.

- On at least an annual basis, review with the Company's counsel any legal matters that could have a significant impact on the Company's financial statements, the Company's compliance with applicable laws and regulations, or inquiries received from regulators or governmental agencies.

Independent Auditors

- The independent auditors are ultimately accountable to the Committee and the Board and shall report directly to the Committee. The Committee shall review the independence and performance of the auditors and annually recommend to the Board the appointment and compensation of the independent auditors or approve any discharge of auditors when circumstances warrant.

- Assume direct responsibility for overseeing the work of the independent auditors engaged to prepare or issue an audit report or perform other audit, review or attest services for the Company, including the resolution of disagreements between management and the independent auditors regarding financial reporting.

- Evaluate and recommend to the Board the independent auditors to be nominated to prepare or issue an audit report or perform other audit, review or attest services for the Company, and the compensation of the independent auditors.

- Pre-approve all non-audit services to be provided to the Company or its subsidiary entities by its independent auditors. Authority to pre-approve non-audit services may be delegated to one or more independent members, provided that the pre-approval is presented to the full Committee at its first scheduled meeting following such pre-approval.

- On an annual basis, the Committee should review and discuss with the independent auditors all significant relationships they have with the Company that could impair the auditors' independence.

- Review the independent auditors' audit plan, and discuss scope, staffing, locations, reliance upon management and internal audit and general audit approach.

- Prior to releasing the year-end earnings, discuss the results of the audit with the independent auditors. Discuss certain matters required to be communicated to audit committees.

- Consider the independent auditors' judgments about the quality and appropriateness of the Company's accounting principles as applied in its financial reporting.

- Review the results of independent audits and any change in accounting practices or policies and their impact on the financial statements.

- Where there are unsettled issues raised by the independent auditors that do not have a material effect on the annual audited financial statements, require that there be a written response identifying a course of action that would lead to the resolution of such issues.

Other

- Establish procedures for the receipt, retention and treatment of complaints received by the Company regarding accounting, internal accounting controls, or auditing matters, and the confidential, anonymous submission by employees of the Company of concerns regarding questionable accounting or auditing matters.

- Ensure that the Company's annual information form, if one is prepared and filed, contains the required prescribed disclosure regarding the Committee, and, if management solicits proxies from the Company's securityholders for the purpose of electing directors to the Board, ensure that the prescribed disclosure is included in the Company's management information circular.

Access to Records

The Committee will be permitted access to all records and corporate information that it determines to be required in order to perform its duties.

CERTIFICATE OF PLANET VENTURES INC.

Dated: January 25, 2024

Pursuant to a resolution duly passed by its Board of Planet Ventures Inc. hereby applies for the listing of the above mentioned securities on the Canadian Securities Exchange. The foregoing contains full, true and plain disclosure of all material information relating to Planet Ventures Inc. It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

"*Craig Loverock*"	*"Christopher R. Cooper"*
Craig Loverock Director	Christopher R. Cooper Director
"Etienne Moshevich"	*"Brian Shin"*
Etienne Moshevich Chief Executive Officer	Brian Shin Chief Financial Officer