

Form 51-102F3
MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Planet Ventures Inc. (the “**Company**”)
303 – 750 West Pender Street
Vancouver, BC V6C 2T7

Item 2. Date of Material Change

August 2, 2024

Item 3. News Release

An early warning news release dated August 2, 2024, was disseminated and filed on SEDAR+.

Item 4. Summary of Material Change

An early warning report (the “**Early Warning Report**”) was filed by the Company pursuant to the requirements of National Instrument 62-103 – *The Early Warning System and Related Take-Over Bid and Insider Reporting Issues* (“**NI 62-103**”) and National Instrument 62-104 – *Take-Over Bids and Issuer Bids* (“**NI 62-104**”) pursuant to a series of recent dispositions (the “**Dispositions**”) of common shares (“**Tisdale Shares**”) in the capital of Tisdale Clean Energy Corp. (“**Tisdale**”).

The Company also announced an update to its current normal course issuer bid (“**NCIB**”) to allow of the Company to acquire up to approximately 10,531,283 common shares in the capital of the Company (“**Shares**”), representing five percent (5.0%) of the Company’s issued and outstanding Shares as of August 2, 2024.

Item 5.1 Full Description of Material Change

Early Warning Report and Change in Insider Status

On August 2, 2024, the Company filed an Early Warning Report in respect of its holding of Tisdale Shares. Tisdale is a corporation with its head office located at 885 West Georgia Street, Suite 2200, Vancouver, British Columbia, V6C 3E8.

On July 31, 2024, Tisdale announced the closing of its non-brokered private placement of units (the “**Offering**”). On closing of the Offering, Tisdale issued an aggregate of 5,654,666 Tisdale Shares and 5,829,666 Tisdale Share purchase warrants.

Immediately prior to closing of the Offering, the Company held 2,937,778 Tisdale Shares, 2,777,778 Tisdale Share purchase warrants (the “**February Warrants**”) and 1,111,111 Tisdale Share purchase warrants (the “**December Warrants**”) and together with the February Warrants, the “**Warrants**”), representing approximately 9.32% of the issued and outstanding Tisdale

Shares on an undiluted basis and 12.33% on a partially diluted basis (based on an aggregate of 31,535,078 Tisdale Shares issued and outstanding). Each February Warrant enables the Company to acquire one Tisdale Share at an exercise price of \$0.30, for a period expiring on February 1, 2026. Each December Warrant enables the Company to acquire one Tisdale Share at an exercise price of \$0.30, for a period expiring on December 22, 2025. Subsequently to the closing of the Offering, the Company entered into a letter agreement dated August 2, 2024, between the Company and Tisdale, pursuant to which all Warrants held by the Company are subject to a ten percent (10.0%) blocker provision that restricts the exercise of the Warrants in the event such exercise would result in the Company holding ten percent (10.0%) or more of the issued and outstanding Tisdale Shares at such time.

Immediately following closing of the Offering, the Company held 2,937,778 Tisdale Shares and an aggregate of 3,888,889 Warrants, representing approximately 7.90% of the issued and outstanding Tisdale Shares on an undiluted basis and 10.46% of the issued and outstanding Tisdale Shares on a partially diluted basis (based on an aggregate of 37,189,744 Tisdale Shares issued and outstanding).

As a result of the series of transactions described above, the Company has ceased to beneficially own ten percent (10.0%) or more of the issued and outstanding Tisdale Shares. Accordingly, the Company is no longer required to file early warning reports pursuant to the requirements of NI 62-103 and NI 62-104 unless the Company's beneficial ownership or control of the securities of Tisdale increases to or above ten percent (10.0%) of the issued and outstanding Tisdale Shares.

The Company holds the Tisdale Shares and Warrants in the ordinary course of business and for investment purposes. In pursuing such purposes, the Company reserves to formulate other plans or make other proposals and take such actions deemed necessary with respect to its investment in Tisdale. Depending on market conditions and other factors, the Company may, from time to time, increase or decrease its beneficial ownership of the securities of Tisdale as deemed appropriate.

Amendments to Normal Course Issuer Bid

The Company further announced that further to its news release dated July 16, 2024, the Company has amended its current NCIB to allow for the Company to acquire up to approximately 10,531,283 Shares, representing five percent (5.0%) of the Company's current issued and outstanding Shares as of August 2, 2024. This amendment results in a decrease from the previously announced NCIB authorization of up to approximately 16,867,115 Shares, representing ten percent (10.0%) of the Company's Public Float (as that term is defined pursuant to the policies of the Canadian Securities Exchange). The amendments to the NCIB became effective on August 2, 2024, and the NCIB continues to end on July 16, 2025, unless the maximum number of Shares authorized for repurchase through the NCIB is repurchased prior to such date or the Company provides earlier notice of termination.

Although the Company intends to purchase Shares under the NCIB, there can be no assurance that any such purchases will be completed. The actual number of Shares purchased, timing of purchases and purchase price will depend upon the prevailing market conditions, subject to applicable securities law requirements. All Shares acquired by the Company pursuant to the NCIB will be returned to treasury and cancelled.

5.2 Disclosure for Restructuring Transactions

Not applicable.

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

Not applicable.

Item 7. Omitted Information

No information was omitted.

Item 8. Executive Officers

The following senior officer of the Company is knowledgeable about the material change and this Material Change Report and may be contacted:

Etienne Moshevich
Chief Executive Officer
Telephone: (604) 681-0084

Item 9. Date of Report

August 7, 2024

CAUTIONARY STATEMENT ON FORWARD-LOOKING INFORMATION

This material change report contains certain forward-looking information and forward-looking statements, as defined in applicable securities laws (collectively referred to herein as "forward-looking statements"). These statements relate to future events or the Company's future performance. All statements other than statements of historical fact are forward-looking statements. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "is expected", "budget", "scheduled", "estimates", "continues", "forecasts", "projects", "predicts", "intends", "anticipates" or "believes", or variations of, or the negatives of, such words and phrases, or state that certain actions, events or results "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved. Inherent in forward-looking statements are risks, uncertainties and other factors beyond the Company's ability to predict or control. Please also make reference to those risk factors referenced in the "Risk Factors" section of the Company's most recently filed management's discussion and analysis.

Forward-looking statements involve known and unknown risks, uncertainties and other factors that may cause actual results to differ materially from those anticipated in such forward-looking statements. The forward-looking statements in this material change report speak only as of the date hereof or as of the date specified in such statement. The forward-looking information and forward-looking statements contained herein include, but are not limited to: the Company's plans with respect to Tisdale Shares and Warrants, the timing of the NCIB, the amount of Shares to be purchased under the NCIB, the termination date of the NCIB and the return to treasury or cancellation of the Shares. Readers are cautioned that the forward-looking statements above do not contain an exhaustive list of the factors or assumptions that may affect the forward-looking statements, and that the assumptions underlying such statements may prove to be incorrect. 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 material change report.

All forward-looking statements herein are qualified by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking statements. The Company undertakes no obligation to update publicly or otherwise revise any forward-looking statements, whether as a result of new information or future events or otherwise, except as may be required by law. If the Company does update one or more forward-looking statements, no inference should be drawn that it will make additional updates with respect to those or other forward-looking statements, unless required by law.