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CALGARY, CANADA

(TSXV: PXI)

February 22, 2008, Planet Exploration Inc. (TSXV:PXI) is pleased to announce that the winter drill program has commenced at the Sidace Lake Property. The property, a joint venture with Red Lake Gold Mines, an affiliate of Goldcorp Inc. (Goldcorp), is located approximately 30 kilometres northeast of the town of Red Lake, Ontario.

The planned 3,000m program will focus on areas that can only be accessed during winter conditions, and includes both lake and swamp drilling. Current drilling is targeted to the south of the Main Discovery Zone (MDZ); infilling a 200m section of limited drilling. The second focus will be to target the eastern extension of the Upper Duck Zone (UDZ) at depth. Previous drillholes from land testing for the eastern extension encountered significant hole deviation to the south and were unsuccessful in reaching the target (easterly extension). Ice conditions will provide better collar locations for drilling, with the number of holes and total meterage drilled being dependant upon same.

All samples will be analyzed by conventional fire assay at Accurassay Labs in Thunder Bay, Ontario, on saw-split ½ NQTK core. The duplicate split is to be stored at the Goldcorp core facility at Cochenour Mine, outside Balmertown, Ontario. All field work, drill supervision and core logging is undertaken by the geological staff of Goldcorp, who are the JV operators. The Qualified Person (QP) for Planet Exploration is Dr. Adrian Mann, P.Geol.

For more information, please contact Salim Jivraj at 403-537-0067 or Michael Dehn in Toronto at 647-477-2382 or by email at mdehn@planetexploration.net, or visit Planet's website at www.planetexploration.net.

Planet is a minerals exploration company based in Calgary, Canada, with the Red Lake area being the current focus of our attention. The Planet /Goldcorp joint venture owns 100% of the Sidace Lake property. Goldcorp has a 60% share of ownership of the property and as such, fund 60% of the drilling. Goldcorp also owns 15% of the outstanding shares of Planet.

CAUTIONARY STATEMENT

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release. No stock exchange, securities commission or other regulatory authority has approved or disapproved the information contained herein. This News Release includes certain "forward-looking statements". All statements other than statements of historical fact, included in this release, including, without limitation, statements regarding potential mineralization and reserves, exploration results, and future plans and objectives of Planet, are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ materially from Planet's expectations are the inherent exploration risks detailed from time to time in the filings made by Planet with securities regulators.