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CALGARY, CANADA

(TSX-V: PXI)

NEWS RELEASE

DRILLING RESUMES ON SIDACE LAKE

June 22, 2006. Planet Exploration Inc (PXI:TSX-V) is very pleased to announce that as a follow-up to the winter-spring drill program, a summer program of drilling has commenced on the Sidace Lake property, Ontario. The Sidace Lake project is a joint venture, funded pro-rata, between Goldcorp Inc. (GG:TSX; GC:NYSE) (who recently increased their stake in the project to 60%) and Planet (40%). The summer program will comprise several deep (450-1,100m) holes totalling over 6,000m and will focus solely on the Main Discovery Zone, on which recent drilling results have been very encouraging and suggest improved grades, increased thickness and greater strike length at depth. We expect completion of this phase of drilling by the end of summer, with all results returned by mid-fall 2006.

Field work, geological supervision and core logging is being done by Goldcorp, which is the JV operator. Dr. Adrian G. Mann, P.Geol., is the qualified person for Planet Exploration Inc.

Planet is a well-funded mineral exploration company.

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