

# **PLANET EXPLORATION INC.**

## **CODE OF CONDUCT**

The attitude and actions of the directors and officers of Planet Exploration Inc. (the “*Company*”) are crucial for maintaining the Company’s commitment to (i) honest and ethical conduct, (ii) full, fair, accurate, timely and understandable disclosure in the Company’s public reports and communications, and (iii) compliance with applicable governmental laws, rules and regulations. Accordingly, the Company’s Board of Directors has developed and adopted this Code of Conduct applicable to the directors and officers with the goal of promoting the highest moral, legal and ethical standards and conduct within the Company.

### **Honest and Ethical Conduct**

While the Company expects honest and ethical conduct in all aspects of the Company’s business from all employees, the Company expects the highest possible honest and ethical conduct and integrity from the directors and officers. These individuals must set an example for the Company’s employees and the Company expects these individuals to foster a culture of transparency, integrity and honesty. Integrity requires adherence to both the form and the spirit of technical and ethical accounting standards and principles.

### **Conflicts of Interest**

Service to the Company should never be subordinated to personal gain and advantage. If any of the directors or officers becomes aware that he or she is in a situation that presents an actual or apparent conflict of interest (*i.e.*, any situation where that individual’s private interest or personal gain interferes or appears to interfere with the interests of the Company), or is concerned that an actual or apparent conflict of interest might develop, he or she is required to discuss the matter with the Chairman of the Audit Committee for the purpose of developing a means for the ethical handling of that situation.

### **Compliance with Law**

It is the Company’s policy to comply with all applicable laws, rules and regulations. It is the personal responsibility of the officer to adhere to the standards and restrictions imposed by those laws, rules and regulations, and in particular, those relating to accounting and auditing matters. Each of the officer shall promptly bring to the attention of the Audit Committee any information he or she may have concerning evidence of a material violation of securities or other laws, rules or regulations applicable to the Company and the operation of its business, by the Company or any agent thereof, or of a violation of the Company’s Code of Conduct.

### **Accountability**

The Board of Directors shall determine, or designate appropriate persons to determine, appropriate actions to be taken in the event of violations of this Code of Conduct by any director or officer with the goal of deterring wrongdoing and promoting accountability for adherence to this Code of Conduct. Actions may include written notice, censure, demotion or re-assignment, suspension with or without pay or benefits and termination of employment.