



# Planet Ventures Provides an Update on First Eleven Acquisition

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*Planet Ventures to acquire UK E-Sports & Gaming company*

VANCOUVER, BC, CA, November 18, 2019 /EINPresswire.com/ -- VANCOUVER, British Columbia – November 18, 2019 – Planet Ventures Inc. (TSX-V: PXI; FSE: P6U) (“Planet” or the “Company”) is pleased to announce that it has entered into a definitive agreement to acquire all of the shares of First Eleven Ltd. (First XI), a sports media and e-sports gaming company based in the United Kingdom as previously announced on October 11th 2019.

The investment in First XI represents the second investment in the E-Sports and Gaming industry by the Company, adding to its portfolio of investments in the technology, gaming, cannabis and mining sectors. The investment in First XI is subject to TSX Venture Exchange approval.

Also as announced on October 11, 2019, the Company intends to complete a \$1.4 million financing to fund both the Company working capital and obligation of First XI. The financing which is fully subscribed, is subject to TSX Venture Exchange Approval.

“We are extremely excited with the interest we’ve received in both the First Eleven opportunity and our previously announced financing,” says Zula Kropivnitski, CFO of Planet Ventures. “As we dig deeper into First Eleven’s game plan going forward in 2020, we believe that First XI can turn into one of the most unique eSports/gaming companies on the market. This can be an extremely lucrative investment for Planet Ventures, and we think the timing is excellent for our shareholders to experience exponential growth in this sector,” continued Ms. Kropivnitski.

Planet’s management team continues to monitor its current portfolio of investments in the eSports, cannabis as well as several disruptive technology industries and will provide further updates over the coming months.

“The company is focused on delivering value for its investors through investing in all areas of the market that present a substantial opportunity and we have never been in a better position to deliver value than we are now,” says Ms. Kropivnitski.

## About eSports

eSports has now been recognized an “explosive billion-dollar industry” with events occupying massive stadiums, and with millions of spectators watching through streaming services. Newzoo, a market analytics company, estimates that the eSports market could reach \$1.8 billion to as high as \$3.2 billion in revenue by 2022 (source: <https://fortune.com/2019/02/14/global-esports-market-revenue/>).

## About First XI

First XI’s unique business model combines the passion for Football & eSports with cutting edge gamer technology combined with exclusive access to football stars. First XI, is the first sports media company to produce and manage e-Sports teams made up entirely of professional soccer players alongside soccer legends who will play against, participate and engage with football fans and gamers as part of a unique and exciting gaming experience.

First XI's licensed proprietary technology platform will provide a 24/7 gamer hub, dedicated to gamers and soccer fans delivering live competitive e-Sports competitions, professional events, jackpot prizes, news, games updates, live media partner information. 1st XI's game platform offers players multiple game options, via syndicated and collective peer-to-peer group play.

Subscribers & First XI Gold, Silver, Bronze Club members will have the opportunity to play with and against and watch soccer stars play FIFA, esports, via live streamed social media networks, including First XI's own dedicated e-Sports gamer platform. With an obtainable daily reach of millions of players. First XI's social reach, delivers relevant and compelling content with its ability to drive revenues, deliver a significant audience and attract International brands on a global basis. Combining the passion for football alongside the significant growth in e-Sports, offers a unique opportunity to build a subscriber base of millions of dedicated sports fans.

The company is based in the UK with an operating subsidiary in Brazil. The passion that Brazil has for sports is clearly visible in its thriving and growing eSports scene. The Country boasts a significant and substantial gamer base in excess of 75.7M and has the third largest E-Sports fans base in the world with 7.6 million Brazilians watching professional content more than once per month (Data sourced from "Newzoo").

About Planet Ventures Inc.

Planet Ventures Inc. (PXI.V), is an investment issuer listed on the Toronto Venture Exchange, that is focused on investing in disruptive companies and industries that have high growth potential. Our unique portfolio driven investment policies provide our investors access to emerging and high-growth opportunities while shielding them from any formidable downside.

For more information, please visit our website: [planetventuresinc.com](http://planetventuresinc.com)

ON BEHALF OF THE BOARD

"Zula Kropivnitski"  
Zula Kropivnitski

Chief Financial Officer and Director

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