

LANEBURY GROWTH CAPITAL LTD.

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NEWS RELEASE

Lanebury Announces Loan and Additional Investment in Premium Sound

October 20, 2022 – Vancouver, British Columbia – **Lanebury Growth Capital Ltd. (CSE: LLL)** (“**Lanebury**” or the “**Company**”) announces it has borrowed \$500,000 CAD (the “**Loan**”) from Code Consulting Limited (“**Code**”) and issued a promissory note to Code. The Loan bears interest at an annual rate of 10% and is repayable on December 31, 2023.

Further to its news release dated July 27, 2022, the Company further announces an additional CAD \$500,000 investment (the “**Investment**”) in Premium Sound Inc. (“Premium Sound”) pursuant to the Simple Agreement for Future Equity (the “SAFE”), dated July 22, 2022. For more information and terms of the SAFE please refer to the news release dated July 27, 2022, available under the Company’s SEDAR profile on www.sedar.com and under the Company’s profile on the Canadian Securities Exchange portal (www.thecse.com).

Premium Sound plans to use the investment of Lanebury for the purpose of funding Premium Sound’s ongoing business operations.

The Loan is a related party transaction pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“**MI 61-101**”). Mr. Lance Tracey is the beneficial owner of Code, a director of Lanebury and a control person of Lanebury, and, as such, Mr. Tracey has abstained from voting with respect to the Loan.

With respect to the Loan, the Company relied on the exemption from the valuation requirement pursuant to section 5.5(b)(Issuer Not Listed on Specified Markets) of MI 61-101 and from the minority shareholder approval requirement prescribed by section 5.7(1)(f) (Loan to Issuer, No Equity or Voting Component) of MI 61-101.

There is no undisclosed material information by the Company. Lanebury has at least one independent director, and all independent directors approved the Loan.

About Premium Sound Inc.

Premium Sound operates www.headphones.com, a leading provider of high-end headphones and accessories, including such brands as Focal, Sennheiser, HiFiMan, and has received praise for its remarkable customer service and unprecedented 365-day return policy.

About Lanebury Growth Capital Ltd.

Lanebury is an investment company with an investment strategy focused on building a portfolio of high-quality investments in technology start-ups. The Company primarily targets investments that have a monthly revenue model and can be scaled easily using internet and mobile technologies.

ON BEHALF OF THE BOARD OF DIRECTORS

Lance Tracey

Chief Executive Officer and Director

Tel: (604) 428-7050

Cautionary Statement Regarding "Forward-Looking" Information

Some of the statements contained in this news release are forward-looking statements and information within the meaning of applicable securities laws. Forward-looking statements and information can be identified by the use of words such as "plans", "expects", "intends", "is expected", "potential", "suggests" or variations of such words or phrases, or statements that certain actions, events or results "may", "could", "should", "would", "might" or "will" be taken, occur or be achieved.

Forward-looking statements and information are not historical facts and are subject to a number of risks and uncertainties beyond Lanebury's control. 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 news release. 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, except as may be required by law.

Neither the Canadian Securities Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Canadian Securities Exchange) accepts responsibility for the adequacy or accuracy of this release.