

**NEWS RELEASE**

**Lanebury Provides Update on Loans**

**Vancouver, B.C. – October 3<sup>rd</sup>, 2023, Lanebury Growth Capital Ltd. (CSE: LLL) (“Lanebury” or the “Company”)** announces it has combined and extended the maturity of existing loans the Company has with **Code Consulting Limited (“Code”)** and **Plank Ventures Ltd. (CSE: PLNK) (“Plank”)**.

**Combination of loans from Code (the “Loan from Code”), change of interest rate and extension of the maturity date:**

The Company has entered into an agreement with Code to combine the following existing loans, as of September 30<sup>th</sup>, 2023, into a single new promissory note:

- Loan with the principal amount of \$2,879,341 CAD carrying 12% interest originally entered on January 1, 2023; and
- Loan with the principal amount of \$250,000 CAD carrying 12% interest originally entered on July 13<sup>th</sup>, 2023.

The maturity date of two loans was September 30<sup>th</sup>, 2023. The due date of the new combined loan shall be December 31, 2023.

**Combination of loans to Plank (the “Loan to Plank”) and extension of the maturity date:**

- Loan with the principal amount of \$3,673,028 CAD carrying 10% interest originally entered on January 1, 2023; and
- Loan with the principal amount of \$350,000 CAD carrying 12% interest originally entered on June 22<sup>nd</sup>, 2023.

The maturity date of these two loans was September 30<sup>th</sup>, 2023. The due date of the new combined loan shall be December 31, 2023 carrying 12% interest.

The Loan from Code and the Loan to Plank are related party transactions 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 Plank, and, as such, Mr. Tracey has abstained from voting with respect to the Loan from Code and the Loan to Plank.

With respect to the Loan from Code and the Loan to Plank, Lanebury and Plank 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 Lanebury or Plank. Lanebury and Plank each have at least one independent director, and all independent directors approved the Loan from Code and the Loan to Plank.

### **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.

### **About Plank Ventures Ltd.**

Plank is an investment company targeting investments and business opportunities in the technology arena, focusing on early-stage start-up companies that already have developed a customer and revenue base and were seeking funding for expansion.

### **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.

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