

## NEWS RELEASE

### Lanebury Provides Update on Loans

**Vancouver, B.C. – January 2<sup>nd</sup>, 2024, 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 amended the maturity of the existing loans with **Mobio Technologies Inc. (TSXV: MBO) (“Mobio”)** 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 January 1<sup>st</sup>, 2024, into a single new promissory note:

- Promissory Note with the principal amount of \$600,000 CAD carrying 10% interest originally entered on July 20<sup>th</sup>, 2022;
- Promissory Note with the principal amount of \$500,000 CAD carrying 10% interest originally entered on October 11<sup>th</sup>, 2022;
- Promissory Note with the principal amount of \$700,000 CAD carrying 12% interest originally entered on June 21<sup>st</sup>, 2023; and
- Promissory Note with the principal amount of \$3,483,604 CAD carrying 12% interest originally entered on September 30<sup>th</sup>, 2023.

The maturity date of the four loans was December 31<sup>st</sup>, 2023. The due date of the new combined loan shall be June 30, 2024 and the new combined loan shall be 12% annually.

#### **Amendment of loan to Mobio (the “Loan to Mobio”) and extension of the maturity date:**

The Company has entered into an amending agreement with Mobio to extend the maturity date of the promissory note with the principal amount \$200,000 CAD carrying 12% interest, originally entered on June 22, 2023. The original maturity date of the Loan to Mobio was December 31, 2023, the new due date shall be June 30, 2024. For more information about the Loan to Mobio please refer to the Company’s news release dated June 23, 2023.

#### **Amendment of loan to Plank (the “Loan to Plank”) and extension of the maturity date:**

The Company has entered into an amending agreement with Plank to extend the maturity date of the promissory note with the principal amount \$4,308,251 CAD carrying 12% interest, originally entered on September 30, 2024. The original maturity date of the Loan to Plank was December 31, 2023, the new due date shall be June 30, 2024. For more information about the Loan to Plank please refer to the Company’s news release dated October 3, 2023.

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

With respect to the Loan from Code, Lanebury 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. Lanebury has at least one independent director, and all independent directors approved the Loan from Code.

#### **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 Mobio Technologies Inc.**

Mobio is a publicly traded company on the TSX Venture Exchange, headquartered in Vancouver, BC, and runs Strutta.com Media Inc. Strutta is a social promotions platform that helps marketers bring potential customers from stranger to fan to customer, and Strutta's Promotions API provides a technology platform that facilitates social media competitions and campaigns for global brands. For more information visit [www.mobio.net](http://www.mobio.net).

#### **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

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#### **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.*