

PLANK VENTURES LTD.

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Plank Announces Strategic Investment in Votigo, Inc.

Vancouver, B.C. – October 14, 2019. Plank Ventures Ltd. (“Plank” or the “Company”) is pleased to announce that it has completed an investment in Votigo, Inc., of San Francisco, California. Votigo is a leader in social media marketing, and have created a software as a service platform that allows companies to run contests, sweepstakes, and interactive campaigns across social media, mobile, and the web. Plank obtained funds to complete this investment through a demand loan from a major shareholder who is also a control person of Plank.

Under a share purchase agreement, Plank has purchased 333,334 Series B Convertible Preferred Shares (“**Series B Shares**”) in the capital of Votigo, for a price of USD \$0.90 per Series B Share, or USD \$300,000.60 in the aggregate. Plank will be purchasing an additional 777,777 Series B Shares at USD \$0.90 per Series B Share, or USD \$699,999.30 in the aggregate, no later than the one year anniversary of today’s closing. Plank is the only holder of Series B Shares.

The Series B Shares have dividend preferences over all other shares of Votigo. They have a 1x liquidation preference over all other shares of Votigo. Each Series B Share is convertible into one common share at the election of the holder. The Series B Shares have broad-based weighted average antidilution rights. The Series B Shares and the common shares of Votigo vote together as one class. The Series B Shares also have certain protective provisions whereby Votigo must obtain the consent from a majority of the holders of Series B Shares prior to entering into certain transactions such as declarations of dividends, investments made by Votigo, or amendments to Votigo’s charter documents.

As part of the transaction, Plank also purchased 834,349 Series A Convertible Preferred Shares (“**Series A Shares**”) out of a total issued and outstanding 1,668,695 Series A Shares, for a purchase price of \$0.8333 per Series A Share, or USD \$695,263.03 in the aggregate. USD \$347,631.54 of the purchase price will be paid in cash at closing, and the remainder \$347,631.49 will be paid in shares of Plank if Plank’s shares become listed on a securities exchange, at a volume weighted average price of Plank’s shares for the first 30 days of listing. If Plank does not list its shares on an exchange prior to nine months after closing, then it must pay the remainder of the purchase price in cash. Each Series A Share is convertible into one common share at the election of the holder. The Series B Shares and the common shares of Votigo vote together as one class.

Plank also obtained a two year option to purchase the remaining 834,346 Series A Shares of Votigo, for a exercise price of USD \$1.66666 per Series A Share, or USD \$1,390,571.10 in the aggregate. The option may be exercised in whole or in part from time to time, any time prior to expiry. If Plank shares are listed on a securities exchange at the time of exercise of the Option, then the exercise price for the option will be paid 50% in cash, and 50% with shares in Plank, with Plank shares being valued at the volume weighted average price of Plank’s shares 30 days prior to exercise. If Plank’s shares are not listed on a stock exchange at the time of exercise, then the entire exercise price is paid in cash.

The Series A Shares have dividend preferences over the common shares of Votigo. They have a 1x liquidation preference over the common shares of Votigo. Each Series A Share is convertible into one common share at the election of the holder. The Series A Shares have broad-based weighted average antidilution rights. The Series A Shares and the common shares of Votigo vote together as one class.

Plank entered into a voting agreement among Votigo and its other shareholders providing that Plank has the right to nominate a majority of directors to the board of directors of Votigo. Upon closing, Votigo's board consists of Jim Risner, Mike La Rotonda, Laurie Baggio, Patrick Audley, and Scott Homenick. Jim Risner and Mike La Rotonda are Votigo's original founders, and the remaining board members are Plank's nominees to the board.

Jim Risner and Mike La Rotonda were each issued 150,000 options to purchase common stock in the capital of Plank at an exercise price of \$0.10 per common share. The options vest over four years, with one quarter of the options vesting upon the one year anniversary of closing, and thereafter vesting monthly. The options cease vesting upon termination of their full time service to Votigo.

About Plank Ventures Ltd.

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

ON BEHALF OF THE BOARD OF DIRECTORS

"Laurie Baggio"
CEO and Director

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Cautionary Statement Regarding "Forward-Looking" Information

This release includes forward-looking information within the meaning of Canadian securities laws regarding Plank and Votigo their respective businesses. Such statements are based on the current expectations and views of future events of the management of each entity, and are based on assumptions and subject to risks and uncertainties. Although the management of each entity believes that the assumptions underlying these statements are reasonable, they may prove to be incorrect. The forward-looking events and circumstances discussed in this release could differ materially as a result of known and unknown risk factors and uncertainties affecting the companies, including market conditions, economic factors, management's ability to manage Plank and Votigo and the equity markets generally.

Although Plank and Victory have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking statements, there may be other factors that cause actions, events or results to differ from those anticipated, estimated or intended. Accordingly, readers should not place undue reliance on any forward-looking statements or information. No forward-looking statement can be guaranteed. Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and neither Plank nor Votigo undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.