



MOBIO TECHNOLOGIES INC.

#1080 – 789 West Pender Street, Vancouver, B.C. V6C 1H2

PLANK VENTURES LTD.

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Mobio and Plank Announce Debt Forgiveness

Vancouver, B.C. – August 24, 2020. Mobio Technologies Inc. (TSXV: MBO) (“**Mobio**”), and **Plank Ventures Ltd.**, a reporting issuer in BC and Alberta (“**Plank**”) are pleased to announce that Mobio has forgiven and cancelled a total of \$6,543,410 of debt owed to Mobio by Plank effective August 20, 2020. The debt forgiveness and cancellation were approved by the disinterested shareholders of Mobio on August 18, 2020. For more information please view the news release issued by Mobio on August 19, 2020 and Mobio’s management information circular dated July 15, 2020 both available under Mobio’s profile on SEDAR (www.sedar.com).

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.

For additional information regarding Mobio contact:

Laurie Baggio, President and CEO, Director Tel: 604-805-7498 ir@mobio.net

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.

For additional information regarding Plank contact:

Laurie Baggio, President and CEO, Director Tel: 604-428-7050

CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

Other than statements of historical fact, all statements included in this news release, including, without limitation, statements regarding future plans and objectives of Mobio or Plank are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from those expected by Mobio or Plank are those risks described herein and from time to time, in the filings made by Mobio or Plank with Canadian securities regulators. Those filings can be found on the Internet at: <http://www.sedar.com> under the profiles of Mobio and Plank.

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