

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Plank Ventures Ltd. (the “Company” or “Plank”)
Suite 1080 – 789 W. Pender Street, Vancouver, BC V6C 1H2

Item 2. Date of Material Change

December 31, 2020 and January 20, 2021

Item 3. News Release

The new release was disseminated through the news dissemination services of Stockwatch and Baystreet on January 21, 2021 and was filed under the Company’s profile on SEDAR (www.sedar.com).

Item 4. Summary of Material Change

The Company settled \$1,135,440.40 of debt by issuing 22,708,808 common shares at a price of \$0.05 per share, appointed new CFO and Corporate Secretary and approved the consolidation of its common shares on the basis of 6 old commons shares to 1 new common share.

Item 5. Full Description of Material Change

Item 5.1 Full Description of Material Change

In its news release dated January 21, 2021, the Company reported that that it has settled \$1,135,440.40 of debt through the issuance of common shares of the Company (the “Debt Settlement”). Pursuant to the Debt Settlement, on December 31, 2020, the Company issued 22,708,808 common shares of the Company (the "Shares") at a price of \$0.05 per Share to certain creditors of the Company, including certain of its directors, officers and insiders (the "Creditors"). The debt resulted from cash loans by the Creditors to the Company. The Debt Settlement does not include any management or other fees.

All securities issued pursuant to the Debt Settlement are subject to a statutory hold period which will expire four months and one day from the date of closing of the Debt Settlement.

The directors of the Company determined it was in the best interest of its shareholders to reduce Company’s debt and improve its financial position by the issuance of the Shares to preserve its cash for operations. There was no material undisclosed information at the time of the Debt Settlement. The Debt Settlement was approved by independent directors of the Company.

The issuance of the shares for debt constitutes a Related Party Transaction within the meaning of Multilateral Instrument 61-101 - Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company is relying on exemptions from the formal valuation and minority shareholder approval requirements available under MI 61-101.

Share Consolidation

The Company further announces that it intends to consolidate all of the issued and outstanding Shares of the Company on the basis of one (1) post-consolidation Share for each six (6) pre-

consolidation Shares (the "Consolidation"). The Consolidation was approved by the directors of the Company.

The 60,856,354 Shares currently issued and outstanding will be reduced to approximately 10,142,726 post-consolidation Shares. No fractional Shares will be issued under the Consolidation. Each fractional share remaining after the Consolidation that is less than 1/2 of a share will be cancelled and each fractional share that is at least 1/2 of a share will be changed to one whole share. The exercise price and the number of Shares issuable under any of the Company's outstanding convertible securities such as stock options and warrants, as applicable, will be proportionately adjusted upon completion of the Consolidation. The CUSIP and ISIN of the post-Consolidation Shares will also change upon the completion of the Consolidation.

Each certificate representing Shares prior to the Consolidation will be deemed for all purposes to represent the number of Shares to which the holder thereof is entitled as a result of the Consolidation. Shareholders who hold their shares in brokerage accounts or "street name" are not required to take any action to affect the exchange of their shares.

The effective date of the Consolidation will be disclosed in a subsequent news release. Notwithstanding the foregoing, the board of directors may, at its discretion, determine not to implement the Consolidation.

Appointment of New CFO and Corporate Secretary

The Company also announces that on January 19, 2021, its Chief Financial Officer and Corporate Secretary, Sheri Rempel, has resigned her position to pursue other opportunities. Plank has appointed Melanie Pump as its Chief Financial Officer and Corporate Secretary, effective January 20, 2021.

Melanie Pump is a Chartered Professional Accountant (CPA, CGA) with 20 years experience in the financial management and operations of publicly traded companies, primarily in the resource and technology sectors. Her most recent role was as CFO of Incognito Software Systems Inc. (subsidiary of Constellation Software Inc.).

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

The undersigned is aware of no information of a material nature that has been omitted.

Item 8. Executive Officer

Mr. Laurie Baggio, President, CEO & Director of the Company, is knowledgeable about the material change and this report. He can be contacted at (604) 805-7498.

Item 9. Date of Report

Dated January 26, 2021 at Vancouver, British Columbia