

PLANK VENTURES LTD.

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

Plank Enters into Non-Binding Term Sheet for Purchase of Assets of DueNorth Systems Inc.

Vancouver, B.C. – March 2, 2021. Plank Ventures Ltd. (“Plank” or the “Company”) is pleased to announce that on February 23, 2021, it signed a non-binding term sheet with Tracksuit Movers Inc. (“**TMI**”), DueNorth Systems Inc. (“**DueNorth**”), Go Oil Canada Inc. (“**Go Oil**”) and the founders of DueNorth and Go Oil (the “**Term Sheet**”).

DueNorth is a Canadian tech development company, whose mission is to bridge the gap between teaching and learning by using innovative technologies to decrease screen time and increase people time, managing the process and workflow of learning along the way.

Pursuant to the Term Sheet, Plank and TMI will incorporate a company (“**NewCo**”), Due North will transfer certain software to NewCo and Go Oil will provide a release with respect of all intellectual property created by the founders relating to Due North. Plank and TMI will subscribe for 310,000 and 200,000 common shares of New Co respectively at \$1.00 per one common share. The Term Sheet stipulates that on the completion of the transaction Plank will own 31%, TMI 20%, DueNorth 39% and GoOil 10% of the common shares of NewCo. NewCo will be able to grant up to 100,000 stock options, representing 10% of the total issued and outstanding common shares of NewCo.

The anticipated closing date of the transaction is March 5, 2021.

“This transaction is a strategic opportunity to strengthen our investment portfolio and we believe DueNorth technology will help us reach the next milestone in our investment strategy,” said Laurie Baggio, CEO and Director of Plank.

The CEO and director of Plank is a director and a shareholder of TMI. He disclosed his interest to the Company and its directors and abstained from voting with respect to the approval of the Term Sheet.

The proposed transaction is subject to a number of conditions precedent, including, but not limited to, satisfactory completion of due diligence by Plank and TMI, signing of a definitive agreement, board approval of the definitive agreement and financing.

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

“Laurie Baggio”
CEO and Director

For additional information please contact:

Laurie Baggio, CEO Tel: 604-428-7050

Cautionary Statement Regarding "Forward-Looking" Information

This release includes forward-looking information within the meaning of Canadian securities laws regarding Plank, TMI, DueNorth Go Oil and 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, TMI, DueNorth, Go Oil, NewCo and the equity markets generally.

Although Plank, TMI, DueNorth and Go Oil have attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in the 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 Plank, TMI, DueNorth and Go Oil do not undertake any obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.