

PLANK VENTURES LTD.

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

Plank Announces Closing of the Second Tranche of its oversubscribed Private Placement Financing

Vancouver, B.C. – June 24, 2021. Plank Ventures Ltd. (“Plank” or the “Company”) is pleased to announce that it has now completed the second and final tranche of its non-brokered Private Placement financing (the “Private Placement”), previously announced on April 5, 2021. Under the second tranche of the Private Placement the Company has issued 6,417,334 units (the “Units”) for gross proceeds of \$1,925,200. Each Unit consists of one (1) common share in the capital of Plank and one-half of one non-transferable share purchase warrant (a “Warrant”). Each whole Warrant entitles its holder to purchase one common share in the capital of the Company at a price of \$0.35 for a period of twenty-four (24) months following the issuance date.

Together with the first tranche, the Company has raised a total of \$2,279,200.

The proceeds from the Offering will be used for investment capital in accordance with the Company’s investment policy and for working capital and general corporate purposes, as applicable. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with the applicable securities legislation.

Code Consulting Limited, a company controlled by Lance Tracey, who is a “Control Person” of the Company as defined under the securities laws, has purchased 6,000,000 Units. Mr. Tracey’s indirect participation in the private placement through Code Consulting Limited is a “related party transaction” within the meaning of Multilateral Instrument 61-101 (“MI 61-101”). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(c) (Distribution of Securities for Cash) and 5.7(1)(b) (Fair Market Value Not More Than \$2,500,000) of MI 61-101 in respect of such participation. The securities were distributed for cash, there is no undisclosed material information by the Company, the fair market value of the securities does not exceed \$2,500,000, the Company has at least one independent director and all independent directors of the Company approved the issuance of securities. Code Consulting Limited acquired a total of 6,000,000 common shares and 3,000,000 common share purchase warrants. Mr. Tracey indirectly controls 13,007,865 (73.32%) voting common shares of the Company.

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 contact:

Laurie Baggio, CEO Tel: 604-428-7050

All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company and its business within the meaning of applicable securities laws, including the business plans and prospects of the Company. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company’s public filings under its SEDAR profile at www.sedar.com. Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.