Plank Ventures Ltd.

Form 2A
LISTING STATEMENT

Dated June 28, 2021

1. Table of Contents

Glossary of Terms

The following is a glossary of certain terms used in this Listing Statement. Terms and abbreviations used in this Listing Statement and also appearing in the documents attached as schedules to the Listing Statement (including the financial statements) may be defined separately and the terms and abbreviations defined below may not be used therein, except where otherwise indicated. Words below importing the singular, where the context requires, include the plural and *vice versa*, and words importing any gender include all genders. All dollar amounts herein are in Canadian dollars, unless otherwise stated.

"**Arrangement**" means the arrangement pursuant to Section 288 of the BCBCA set forth in the Plan of Arrangement.

"**Arrangement Agreement**" means the agreement dated for reference August 28, 2018, between Mobio Technologies Inc. and the Issuer.

"B2B" or **"b2b"** means business-to-business, which is a business model that focuses on selling products and services to other business.

"**BCBCA**" means the *Business Corporations Act* (British Columbia) including the regulations thereunder, as amended.

"**Common Shares**" means the common shares without par value of Plank Ventures Ltd.

"Consolidation" means the consolidation of the issued and outstanding Common Shares of the Issuer on the basis of one (1) post-consolidation Common Share for each six (6) pre-consolidation Common Shares, which was completed by the Issuer on February 3, 2021.

"**Exchange**" or "**CSE**" means the Canadian Securities Exchange.

"**Exahash**" means Exahash Cryptomining Corp., a company incorporated pursuant to the BCBCA and acquired by the Issuer on November 7, 2018. Exahash is a wholly owned subsidiary of the Issuer.

"**Issuer**" means Plank Ventures Ltd., incorporated under the BCBCA on May 1, 2013 under the name 0968998 B.C. LTD, which on October 26, 2018, changed its name to Plank Ventures Ltd. Unless stated otherwise, the Issuer is referred to after the Arrangement.

"**Listing Statement**" means this Exchange Form 2A Listing Statement of the Issuer.

"**Mobio**" means Mobio Technologies Inc., a company incorporated under the Business Corporation Act (Alberta) on November 19, 1998 under the name Flukong Enterprise Inc.

On January 28, 2010 Flukong Enterprise Inc. changed its name to Intensity Company Inc.; on December 6, 2012 Intensity Company Inc. changed its name to LX Ventures Inc. and continued from Alberta to British Columbia; on July 7, 2014 LX Ventures Inc. changed its name to Mobio Technologies Inc. Unless stated otherwise, Mobio is referred to before and after the Arrangement.

"**Plan of Arrangement**" means the plan of arrangement substantially in the form set out in Schedule A to the Arrangement Agreement, and any amendments(s) or variations(s) thereto, completed on February 22, 2019.

"**Preferred Shares**" means the preferred shares without par value of the Issuer.

"**Related Person**" means an "**Insider**", which has the meaning set forth in the Securities Act (British Columbia) being:

(a) a director or senior officer of the Issuer that is an insider or subsidiary of the Issuer;
(b) a director or senior officer of the Issuer;
(c) a person that beneficially owns or controls, directly or indirectly, voting share carrying more than 10% of the voting rights attached to all outstanding voting shares of the Issuer; or
(d) the Issuer itself if it holds any of its own securities.

"**SaaS**" means software as a service.

"**Stock Option Plan**" means the 10% rolling stock option plan of the Issuer dated for reference June 22, 2020 and approved by the shareholders of the Issuer on August 18, 2020.

"**Transfer Agent**" means Odyssey Trust Company.

"**US Sweeps**" means Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company, a Rochester, NY based sweepstakes and fulfilment company is a wholly-owned subsidiary of Votigo.

"**Votigo**" means Votigo, Inc., a corporation incorporated under the laws of the State of Delaware, having its registered and records office at 1630 30th Street, STE A-593, Boulder, CO, 80301. Votigo is controlled by the Issuer through the board of directors of Votigo. The Issuer owns 40.62% of the voting securities of Votigo.

Currency

In this Listing Statement, unless otherwise indicated, all dollar amounts and references to "$" are made to the lawful currency of Canada.

Forward Looking Information

This Listing Statement contains certain "forward looking statements" or "forward looking information" (collectively, "forward looking information") within the meaning of Canadian securities laws, with respect to the Issuer. The forward-looking information included in this Listing Statement is not based on historical facts, but rather on the expectations of the Issuer's management regarding growth, results of operations, performance and business prospects and opportunities. Forward looking information includes statements that use forward looking terminology such as "may", "could", "would", "will", "should", "intend", "target", "plan", "expect", "budget", "estimate", "forecast", "schedule", "anticipate", "believe", "continue", "potential", "view" or the negative or grammatical variation thereof or other variations thereof or comparable terminology. Forward looking information is not a guarantee of future performance and is based upon a number of estimates and assumptions of management in light of management's experience and perception of trends, current conditions and expected developments, as well as other factors that management believes to be relevant and reasonable in the circumstances, as of the date of this Listing Statement including, without limitation: volatility of stock price and market conditions; regulatory risks; unfavourable publicity or consumer perception; difficulty to forecast; the ability to hire and retain key personnel; competition; investment capital and market share; changes in target market; market uncertainty; ability to access additional capital; management of growth; patent infringement; litigation; ability to attract technology staff; plans regarding compensation policies and practices; plans regarding the future composition of the board of directors of the Issuer; plans regarding social and environmental policies and practices; the effects of the COVID-19 pandemic and other potential pandemics; potential cyber attacks and cyber crime; and any other statement that may predict, forecast, indicate or imply future plans, intentions, levels of activity, results, performance or achievements. While the Issuer consider these assumptions to be reasonable, the assumptions are inherently subject to significant business, social, economic, political, regulatory, competitive and other risks and uncertainties, contingencies and other factors that could cause actual actions, events, conditions, results, performance or achievements to be materially different from those projected in the forward looking information. Many assumptions are based on factors and events that are not within the control of the Issuer and there is no assurance they will prove to be correct.

Furthermore, such forward looking information represents the Issuer's estimates only as of the date of this Listing Statement and should not be relied upon as representing the Issuer's estimates as of any subsequent date. The material factors and assumptions that were applied in making the forward looking information in this Listing Statement include, without limitation: a) execution of existing business plans and growth strategies which may change due to changes in the views of management, or if new information arises which makes it prudent to change such business plans and growth strategies; and (b) the accuracy of current interpretation of research results, since new information or new interpretation of existing information may result in changes in management's expectations. Forward looking information is based on a number of assumptions that may prove to be incorrect including, but not limited to, assumptions about:

- the ability to identify and obtain suitable investments and establish relationships;
- the impact of competition;
- the ability to obtain financing on acceptable terms;
- the ability to retain and recruit skilled management and staff;
- currency, exchange and interest rates;
- the availability of financing opportunities, risks associated with economic conditions, dependence on management and conflicts of interest;
- taxation;
- treatment under or changes to governmental regulatory regimes and tax laws;
- the progress and success of product marketing by the entities in which the Issuer invests;
- market competition in the technology sector;
- the ability to successfully market, and sell, and to create a customer base by the companies in which the Issuer has invested or will invest;
- expectations regarding the level of disruption to the Issuer and its business as a result of COVID19 pandemic or other potential pandemics; and
- operating in various regulatory environments by the entities in which the Issuer has invested or will invest.

In addition, such forward looking information involves a variety of known and unknown risks, uncertainties and other factors which may cause the actual plans, intentions, activities, results, performance or achievements of the Issuer to be materially different from any future plans, intentions, activities, results, performance or achievements expressed or implied by such forward looking information. Such risks include, without limitation:

- risks relating to the Issuer's limited operating history;
- risk relating to the ability of the Issuer to obtain additional financing on acceptable terms, or at all;
- the Issuer currently does not generate operating revenue;
- risks relating to the ability of the entities in which the Issuer invested or will invest to develop their products and services within the currently anticipated timelines and budgets, or at all;
- market acceptance of the product and service offerings by the entities in which the Issuer has invested or will invest;
- failures of information systems or information security threats can be costly;
- the Issuer may be subject to costly legal proceedings;
- the Issuer may be negatively impacted by changes to laws and regulations applicable to various technologies;
- there is no existing public market for the Common Shares;
- dilution that may result from future financings, if any, could negatively impact holders of Common Shares;

- the insurance coverage of the Issuer or entities in which the Issuer has invested or will invest, if any, may be inadequate to cover potential losses, including any losses incurred by cyber attacks;
- if successfully listed, the CSE may delist the Common Shares from its exchange, which could limit investors' ability to make transactions in the Issuer's securities and subject the Issuer to additional trading restrictions;
- the Issuer is not likely to pay dividends for an extended period of time, if at all;
- any public health crises, such as the COVID-19 pandemic, which may adversely impact the Issuer's business;
- and
- if securities or industry analysts do not publish research or publish inaccurate or unfavourable research about the Issuer's business, the price and trading volume of the Common Shares could decline.

Although the Issuer has attempted to identify important factors that could cause actual actions, events, conditions, results, performance or achievements to differ materially from those described in forward looking information, there may be other factors that cause actions, events, conditions, results, performance or achievements to differ from those anticipated, estimated or intended. See "Risk Factors" for a discussion of certain factors investors must carefully consider. The Issuer cautions that the foregoing lists of important assumptions and factors are not exhaustive. Other events or circumstances could cause actual results to differ materially from those estimated or projected and expressed in, or implied by, the forward looking information contained herein. There can be no assurance that forward looking information will prove to be accurate, as actual results and future events could differ materially from those anticipated in such information. Accordingly, readers should not place undue reliance on forward looking information.

Forward looking information contained herein is made as of the date of this Listing Statement and the Issuer disclaims any obligation to update or revise any forward looking information, whether as a result of new information, future events or results or otherwise, except as and to the extent required by applicable securities laws.

Market and Industry Data

This Listing Statement includes market and industry data that has been obtained from third party sources, including industry publications. The Issuer believes that this industry data is accurate and that its estimates and assumptions are reasonable; however, there are no assurances as to the accuracy or completeness of this data. Third party sources generally state that the information contained therein has been obtained from sources believed to be reliable; however, there are no assurances as to the accuracy or completeness of included information. Although the data are believed to be reliable, the Issuer has not independently verified any of the data from third party sources referred to in this Listing Statement or ascertained the underlying economic assumptions relied upon by such sources.

2. Corporate Structure

2.1 Full corporate name of the Issuer is Plank Ventures Ltd. (formerly 0968998 B.C. LTD.). The Issuer's head and registered and records office is located at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2.

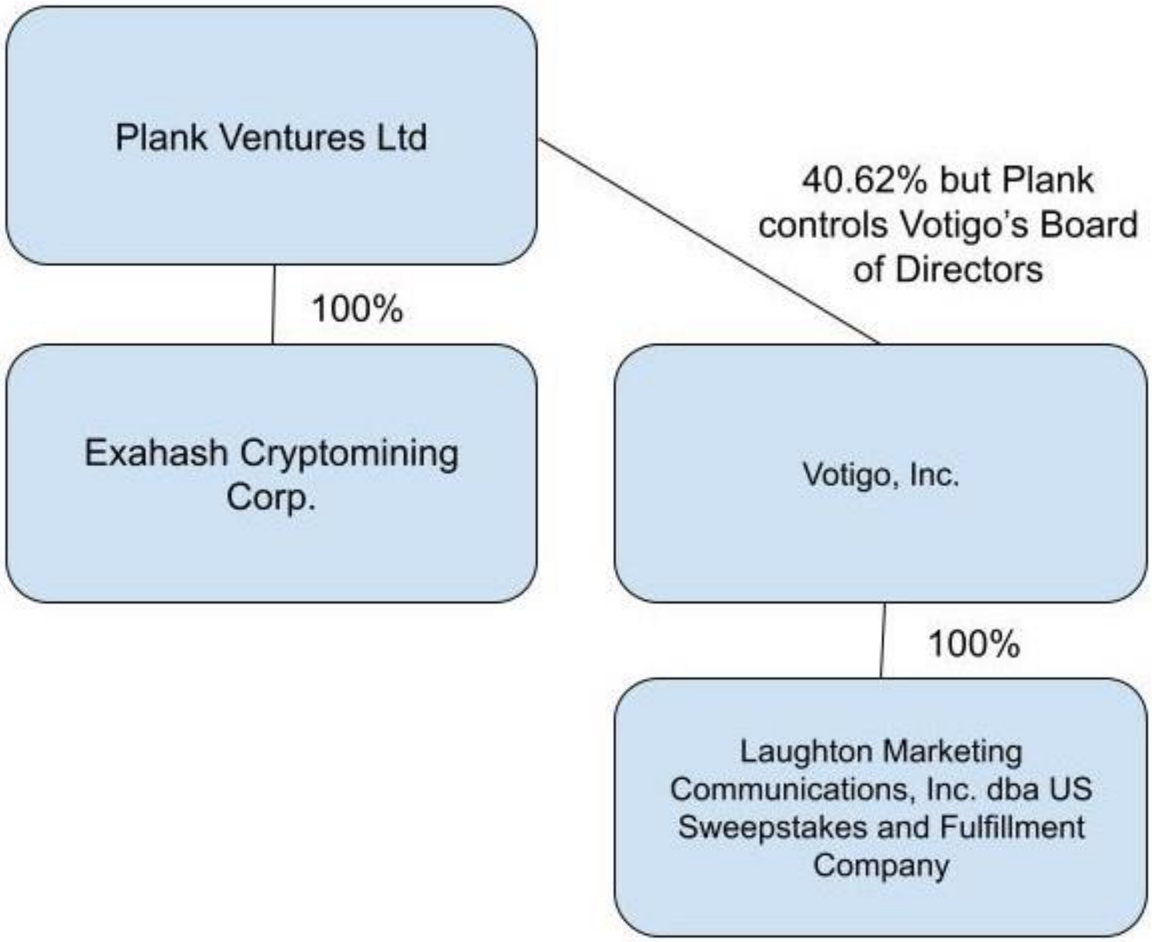
2.2 The Issuer was incorporated pursuant to the BCBCA on May 1, 2013, under the name 0968998 B.C. LTD. as a wholly owned subsidiary of Mobio. The Issuer changed its name to Plank Ventures Ltd. on October 26, 2018 in accordance with the BCBCA. Mobio has been listed on the TSX Venture Exchange since 2000.

On February 22, 2019, the Issuer completed the Plan of Arrangement pursuant to the Arrangement Agreement and became a reporting issuer in the provinces of British Columbia and Alberta.

2.3 The Issuer has one wholly owned subsidiary, Exahash a company incorporated pursuant to the BCBCA and acquired by the Issuer on November 7, 2018, having its registered and records office at Suite 1080, 789 West Pender Street, Vancouver, British Columbia, V6C 1H2. The Issuer controls 100% of common shares of Exahash. Each common share entitles the Issuer to one vote. Exahash has not issued any restricted shares in its capital.

The Issuer controls Votigo., a corporation incorporated under the laws of the State of Delaware, having its registered and records office at 1630 30th Street, STE A-593, Boulder, CO, 80301: The Issuer controls Votigo by controlling the board of directors of Votigo pursuant to a voting agreement. The Issuer controls 40.62% of the voting securities of Votigo. Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company ("US Sweeps"), a Rochester, NY based sweepstakes and fulfilment company is a wholly-owned subsidiary of Votigo. Votigo acquired US Sweeps on October 29, 2020. The registered and records office of US Sweeps is located at 625 Panorama Trail, Suite 2100, Rochester, New York 14625, US.

The following diagram describes the corporate structure of the Issuer.



2.4 The Issuer is not requalifying for a listing following a fundamental change or proposing an acquisition, amalgamation, merger, reorganization or arrangement.

2.5 The Issuer is a corporate issuer and is incorporated in British Columbia, Canada; therefore, item 2.5 is not applicable to the Issuer.

3. General Development of the Business

The Issuer was incorporated under the BCBCA on May 1, 2013 as a wholly-owned subsidiary of Mobio to own and operate Mobio INsider, a social engagement platform through which fans could directly engage with the influencers. On May 17th, 2013 Mobio (then LX Ventures Inc.) completed an acquisition of Mobio Technologies Inc., an Issuer headquartered in Vancouver, BC, through the Issuer. As per the terms of the acquisition, certain former shareholders of Mobio Technologies Inc. were granted the right to invest up to $1,000,000 in the Issuer, on or before March 16, 2014, based on fully diluted post money valuation of $5,000,000.

Mobio Insider was launched on December 1, 2013, and since its launch, Mobio INsider attracted millions of unique visitors and page views, acquired approximately 221,000 registered users, and serve up approximately 22.1 million native ad impressions.

On December 5, 2014, Mobio announced that it has signed a definitive agreement with Red Thread Media Limited ("**RTM**"), a UK based technology Issuer, to recapitalize the Issuer. RTM paid the initial $85,000 to Mobio under the terms of the definitive agreement and planned to acquire the Issuer by completing an equity financing and agreed to various cash payments and royalty streaming to the Mobio; however, RTM failed to satisfy all conditions precedents of the definitive agreement and during the year ended July 31, 2017 RTM confirmed it was not pursuing acquisition of the Issuer.

On August 29, 2018 Mobio and the Issuer entered into the Arrangement Agreement for the purposes of divesting of certain investments of Mobio and transferred these investments to the Issuer. The Plan of Arrangement was completed on February 22, 2019.

The core investments that were divested by Mobio as part of the Plan of Arrangement became the basis for Plank to focus on a new direction. The list of these core investments is provided in the Plan of Arrangement, which is available on www.sedar.com under the profile of the Issuer. These core investments included some smaller investments that were made earlier by Mobio but the core ones were made by current management and focused on sourcing and investing in internet software businesses (primarily business to business (b2b) software as a service (SaaS)). Early core investments such as SiteMax, Blue Mesa and ThinkCX offer software and services to businesses under a subscription model (typically monthly or annual recurring revenue) and are both integral to their ongoing business operations leading to potentially lower costs, new methods of service delivery and new markets to expand into. The model is to make investments in up-and-coming internet software companies and provide them with advice and direction to scale their business. Ultimately, the businesses in which we invest could graduate to further investment by venture capitalists, or strategic or financial acquisition. Should the businesses remain in our portfolio, their continued organic growth and cash flow is expected to benefit the Issuer, the founders and other shareholders of the portfolio companies.

After the completion of the Plan of Arrangement, the Issuer added additional investments to those received from Mobio pursuant to the Plan of Arrangement. Those additional investments are itemized below and continue the focus on internet software companies that are selling to businesses with a SaaS solution. Because the SaaS market is broad, the Issuer is investing in a variety of industries and focusing on the leadership of the businesses to identify further opportunities for expansion and acquisitions. Votigo (see highlights below) is an example of a company that the Issuer has invested in, and they have used some of our proceeds to grow their business and acquire a service bureau to expand their offerings, increase revenue and profitability. Plank is 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 are seeking funding for expansion. Plank plans on investing at the seed stage with the goal of investing further in a portion of the portfolio companies as they continue to develop.

The following highlights the main investments made by the Issuer.

Exahash Cryptomining Corp.

On November 7, 2018, the Issuer acquired 100% of the issued and outstanding common shares of Exahash Cryptomining Corp., a company involved in crypto mining activities for $2,500 and received $128,179 in intangible assets.

500 Startups

Prior to the Plan of Arrangement, Mobio invested in $87,500 in a 500 Startups Canada, L.P. ("500 Startups") venture capital fund. The current value of this investment is $152,000.

SiteMax

Prior to the Plan of Arrangement, Mobio invested a bridge convertible loan with 10% interest in two tranches of $150,000 and a second one of $100,000. The loan also provided a warrant for 50% of the amount invested. Both tranches were funded by March 28, 2018. The bridge convertible loan and interest was converted into 330,140 series 1 seed preferred shares of SiteMax at a price of $0.83 per share.

On January 29, 2019, the Issuer entered into an agreement to purchase up to 476,189 units consisting of series 2 seed preferred shares and warrants to purchase up to 238,094 Class 1 common shares of SiteMax at an exercise price of $1.26 per unit, for $600,000. The Issuer paid $425,000 initially and was committed to advance an additional amount of $175,000 upon SiteMax achieving $80,000 in monthly recurring revenue. These performance requirements were met and the $600,000 has been fully invested.

The bridge convertible loan was converted into 330,140 series 1 seed preferred shares as part of the agreement to purchase series 2 seed preferred shares.

On August 15, 2019, Plank exercised 150,601 warrants to purchase common shares at a price of $0.83 per share for aggregate cost of $124,998.83.

On May 29, 2020, the Issuer paid $100,000 to SiteMax for the exercise of 79,365 warrants at $1.26 per share.

On November 10, 2020, the Issuer paid an additional $100,000 to SiteMax for the exercise of 79,365 warrants at $1.26 per share.

On December 10, 2020, the Issuer paid an additional $100,000 to SiteMax for the exercise of 79,365 warrants at $1.26 per share.

On January 21,2021, Plank provided a scientific research and experimental development ("SRED") loan to SiteMax for $100,000 at a rate of 2% monthly, which is secured by proceeds from the SRED tax refund for SiteMax.

On March 22, 2021, the Issuer exercised 166,569 warrants for the total consideration of $209,876.94.

Blue Mesa Health Inc.

Prior to the Plan of Arrangement, Mobio invested in two convertible notes of USD $45,000 and USD $50,000 which were subsequently rolled into a purchase of 526 Series Seed Preferred Shares at a price of USD $311.04 per unit consisting of one Series Seed Preferred Share and one half warrant for the purchase of Series Seed Preferred Share. On October 25, 2018, a further USD $81,803.52 was used to exercise warrants adding a further 263 Series Seed Preferred Shares at a price of USD $311.04 per one Series Seed Preferred Share.

On July 22, 2019, the Issuer entered into an agreement to loan US $13,628 ($18,298) to Blue Mesa Health Inc. ("Blue Mesa"). The loan is secured by a promissory note that bears interest at 12% per annum and is due 90 days from the date of the agreement. The loan was subsequently amended on August 22, 2019, September 26, 2019, and November 20, 2019 to extend the maturity date for an additional 90 days.

During the year ended July 31, 2020, the Issuer sold the outstanding loan balance and the 789 preferred shares of Blue Mesa for proceeds of $260,103 (US$213,413), of which $248,672 (US$185,521) is included in accounts receivable at July 31, 2020. The Issuer incurred a gain of $17,591 on the sale. The Issuer is also entitled to amounts in escrow and contingent consideration which will not be recorded as proceeds until received.

ThinkCX

On August 30, 2018, the Issuer paid $349,999.65 for 945,945 Units consisting of one Series 1 Class A Preferred share and one Series 1 Class A Preferred share warrant priced at $0.37 per Unit.

On July 9, 2019, the Issuer entered into an agreement to loan $25,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due July 9, 2021. This loan is not due has not been repaid. The promissory note is convertible into preferred shares of ThinkCX at a 20% discount to the price at the next round of financing.

On October 16, 2019, the Issuer entered into an agreement to loan $20,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due October 16, 2021. This promissory note has not been repaid. The promissory note is convertible into preferred shares of ThinkCX at a 20% discount to the price at the next round of financing.

Votigo, Inc.

On November 12, 2019, the Issuer purchased the following from Votigo, an online promotions company using Software-as-a-Service platform:

- Purchased 333,334 Series B Convertible Preferred Shares ("Series B Shares") for a price of USD $0.90 per Series B Share, or USD $300,000 (CDN $399,052) in the aggregate which was satisfied by a cash payment. The Issuer is the only holder of Series B Shares. The holders of Series B Shares 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. In addition, the Issuer entered into a voting agreement which gives the Issuer the right to appoint the majority of the directors of Votigo.

- 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 in the aggregate. USD $347,632 (CDN $462,409) of the purchase price was paid in cash at closing, and the remainder USD $347,631(CDN $465,965) was payable as at July 31, 2020. The Issuer also has an option to a further 834,349 Series A Shares at US$ 1.667 per share for a two-year period.

In connection with the transaction, Plank issued 300,000 (50,000 after the Consolidation) stock options to purchase common stock in the capital of the Issuer at an exercise price of $0.10 ($0.60 after the Consolidation) 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.

On October 30, 2020, the Issuer paid the remaining balance of USD $347,632 for the purchase of Series A Convertible Preferred Shares of Votigo at a price of USD$0.8333 per share.

On October 30, 2020, the Issuer purchased additional 777,777 Series B Share of Votigo for USD $699,999 (US$0.90 per Series B Shares) in accordance with its commitment.

In connection with the receipt of funds from the sale of the 777,777 Series B Shares, on the closing date of October 30, 2020, Votigo has acquired Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfilment Issuer ("US Sweeps"), a Rochester, NY based sweepstakes and fulfilment Issuer for USD $750,000 payable as follows: USD $250,000 at closing, a further USD $250,000 not later than 12 months after the closing date, and the final USD $250,000 not later than 24 months after the closing date.

Leaf Mobile Inc (formerly East Side Games Inc.)

Prior to the Plan of Arrangement, Mobio invested in East Side Games Inc (ESG). The investment did not meet expectations and was fully impaired prior to the Plan of Arrangement. Therefore, the investment had $nil value as of the quarter ended January 31, 2021.

However, on February 5, 2021, ESG was acquired by Leaf Mobile Inc ("Leaf"), a publicly traded entity on the TSX Venture (TSXV:LEAF). As part of this transaction, the Issuer sold their shares in ESG for proceeds of $62,264, was granted a cash dividend of $19,217 and granted1,533,780 Leaf shares. As of April 27, 2021, the Leaf shares held by the Issuer are valued at $644,188.

Ollie Order, Inc

On January 3, 2021, the Issuer entered into an agreement to invest $350,000 for 195,530 common shares of Ollie Order, Inc ("OllieOrder") upon OllieOrder achieving $75,000 in monthly recurring revenue.

OllieOrder is a b2b SaaS business that provides web and mobile tools to liquor industry vendors to better manage customers, order logistics, inventory, payments, accounting and government reporting.

On May 25, 2021 the agreement with OlliieOrder was terminated in exchange for a payment of $100,000, which has been received by the Issuer.

Shop and Shout Ltd.

On March 5, 2021, the Issuer acquired 117,647 common shares of Shop and Shout Ltd ("Creator.co") for $99,999.95.

Creator.co is a b2b SaaS business that provides tools and a marketplace to identify, source and manage social influencers to enable consumer and business brands market and sell their products and services.

DueNorth Systems Inc.

On April 30, 2021, the Issuer entered into several agreements (collectively "Karve Agreement") with Tracksuit Movers Inc. ("TMI"), DueNorth Systems Inc. ("DueNorth"), and the two founders of DueNorth to create Karve IT Ltd. ("Karve").

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. DueNorth has developed a cloud-based SaaS platform called DueMorePlus.

Tracksuit Movers Inc dba You Move Me is a franchisor that has a network of customer-centric and a technology forward franchisees-owned moving businesses throughout Canada and the US.

Pursuant to the Karve Agreement, Karve was incorporated under the BCBCA. Due North transferred certain assets, which include technology, to Karve in exchange for 390,000 common shares of Karve. The Issuer and TMI subscribed for 310,000 and 200,000 common shares of Karve respectively at $1.00 per one common share.

The Issuer agreed to pay $310,000 for its 310,000 common shares of Karve as follows: $30,000 was paid on the execution of the Karve Agreement; and (b) thereafter the Issuer agreed to make fourteen monthly payments of $20,000 commencing June 1, 2021, and ending July 1, 2022. Karve agreed to issue its common shares to the Issuer upon receipt of each payment.

It is anticipated that upon making all the payments by the Issuer and TMI, the Issuer will own 310,000, TMI 210,000 and DueNorth 390,000 common shares of Karve, and that there will be a total of 1,000,000 common shares of Karve issued. Karve will be able to grant up to 100,000 stock options, representing 10% of the total issued and outstanding common shares of Karve.

The Karve Agreement stipulates that the board of directors of Karve will consist of three directors. TMI will nominate one director. The Issuer will nominate one director, and the two founders of DueNorth will nominate one director.

The Issuer and the above acquisitions have been financed by the companies controlled by the controlling shareholder of the Company and by companies controlled by the CEO of the Company. The Issuer has relied on the exemptions from valuation and minority shareholder approval prescribed by sections 5.5 (b) and 5.7(1)(c) of Multilateral Instrument 61-101 Protection of Minority Security Holders in Special Transactions respectively.

Other Developments

The Issuer is actively looking for SaaS and other companies to expand its investment portfolio. As of the date of this Listing Statement, the Issuer is reviewing opportunities; however, no definitive agreements have been signed.

During the most recently completed financial year, the Issuer has not completed any significant dispositions for which *pro forma* financial statements would be required under National Instrument 41-101 *General Prospectus Requirements* if this Listing Statement were a prospectus.

On August 20, 2020, Mobio Technologies Inc. forgave a total of $6,543,410 in debt owed by the Issuer to Mobio. The debt forgiveness was approved by the disinterested shareholders of Mobio at the annual general and special meeting of Mobio's shareholders on August 18, 2020.

Financing Activities of the Issuer

The following are the description of the financing activities of the Issuer during the twelve months preceding this Listing Statement.

On April 6, 2020, the Issuer received a loan in the amount of $200,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 10% per annum and is due December 31, 2022.

During the six months ended January 31, 2021, the Issuer received loans totalling US$1,100,000 from a company with common director and common officer. The loans are secured by a promissory note, bears interest at 10% per annum and repayable on December 31, 2022.

In March 2021, the Issuer renegotiated the term of a USD $300,000 loan from Cascadia Junk Removal Inc., a US C-Corp indirectly controlled by the President and CEO to be repayable on December 31, 2022. The loan has previously been payable upon demand with no fixed terms of repayment. The loan incurs 10% annual interest.

In March 2021, the Issuer renegotiated the term of a loan from Lanebury Growth Capital Ltd. (CSE: LLL), a company with a director in common at the time of the loan of $700,000 to be repayable on December 31, 2022. It had previously been due on January 20, 2021. The loan incurs 10% annual interest.

On December 31, 2020, the Issuer settled $76,666.45 of debt, which resulted from cash advances, with Cascadia Junk Removal, Inc., a company controlled by the CEO of the Issuer, and issued 1,533,329 Common Shares at a price of $0.05 per one Common Share.

On December 31, 2020, the Issuer settled $1,058,773.97 of debt, which resulted from cash advances, with Code Consulting Limited, a company controlled by an insider the Issuer, and issued 21,175,479 Common Shares at a price of $0.05 per one Common Share.

On April 5, 2021 the Issuer issued 1,180,000 units at a price of $0.30 per unit for the total consideration of $354,000. Phoenix Ventures Inc., a company controlled by the CEO and director of the Issuer has purchased 340,000 units, and Code Consulting Limited, a company controlled by a control person of the Issuer purchased 840,000 units.

On June 24, 2021 the Issuer has raised $1,925,200.20 through a non-brokered private placement of 6,417,334 units (each a "**Unit**") at a price of $0.30 per Unit. Each Unit is comprised of one common share of the Issuer and one half of a common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of the Issuer at a price of $0.35 per common share. As a result of the private placement financing, the Issuer increased its working capital to approximately $2,800,000 as of the date of this listing statement.

The disclose of the financial activities of the Issuer should be read in conjunction with the Financial Statements and Management Discussion and Analysis of the Issuer, which are attached as Schedules B, C, D and E to this Listing Statement.

Trends

No trends, commitments, events or uncertainty are both presently known to the management of the Issuer and reasonably expected to have a material effect on the Issuer's business, financial condition or results of operations as of the date of the Listing Statement.

The Issuer currently continues to review and evaluate various strategic investment opportunities; however, the Issuer has not signed any definitive agreements.

4 Narrative Description of the Business

4.1.1(a) **Business and Investment Strategy**

Historical and Current Business of the Issuer

The Issuer was a wholly-owned subsidiary of Mobio Technologies Inc. (then LX Ventures Inc.), incorporated to own and operate Mobio INsider, a social engagement platform. During its term, the Issuer did not generate significant revenues form the operations of Mobio Insider and in 2018, after thorough review of its operations and given the extensive network of business contacts and experience of the board of directors and management of the Issuer, its parent Issuer, Mobio Technologies Inc., has decided that the best course of action in the best interest of its shareholders was to divest itself from certain assets by completing plan of arrangement with the Issuer and allow the Issuer to continue as an investment Issuer.

The Issuer has been investing in various technology companies since its incorporation. For a description of the Issuer's investment strategy, please see *Narrative Description of the Issuer's Business*. The Issuer's investment policy is set out in Schedule "A" (the "**Investment Policy**").

Business of the Issuer

The Issuer intends to remain an investment Issuer specializing in business opportunities in the technology area and expand its investment portfolio. It is currently a reporting issuer in British Columbia and Alberta and has never been listed on a stock exchange.

The Issuer is targeting and will target investments, for the most part, that have a monthly revenue model and can be scaled easily using internet and mobile technologies. The proposed investments will generally be early-stage start-ups that already have developed a customer and revenue base with competent management in place and are seeking funding for expansion.

Some additional investments may be made in companies where the Issuer already invested, and others will be made in new business opportunities. The Issuer may take advantage of investments in public or near public companies depending on circumstances of the situation and economic benefit of such investment for the shareholders of the Issuer.

The current directors have considerable experience dealing in the technology area and can be expected to find considerable opportunities for investment in the less than one-million-dollar range where risk is elevated but may be reduced by diversification, and where these investments can be profitable.

Other than angel investors or crowd funding, the Issuer believes that few sources of early-stage investment sources are available to start-up companies. It is expected that the Issuer will invest in either debt or equity or both and likely seek board representation and generally hold a non-control position. In effect, the Issuer plans to operate as an incubator and provide capital and consultations to early-stage technology companies. Each investment will be somewhat unique and will require different time frames and strategies to reach maturity and will eventually divested.

Investment Objective

The investment objective of the Issuer is to create shareholder value with long-term investments and facilitate growth by monitoring and expanding its portfolio of start-up phase and blockchain companies.

Investment Strategy

In order to govern its investment activities, objectives and strategy, the Issuer has adopted and implemented the Investment Policy, a copy of which is attached hereto as Schedule “A”.

Once an investment decision in a company is made, the Issuer takes an active role in the formation and implementation of its strategy and may participate actively in overseeing the start-up companies. Often, the core investment positions of the Issuer are taken in Internet technology-based sector specific companies that are implementing growth plans or other strategic initiatives. The management of the Issuer strongly believes that by working closely with companies and funders (and eventually the portfolio companies) the risk of milestone deviation will be dramatically reduced. The Issuer will have portfolio companies agree on a series of milestones and deliverables prior to any Issuer or future Issuer partners' capital being injected into the Issuer. The goal is to ensure these milestones are met on time, and within budget.

The following sectors are the primary industry focus for the Issuer:

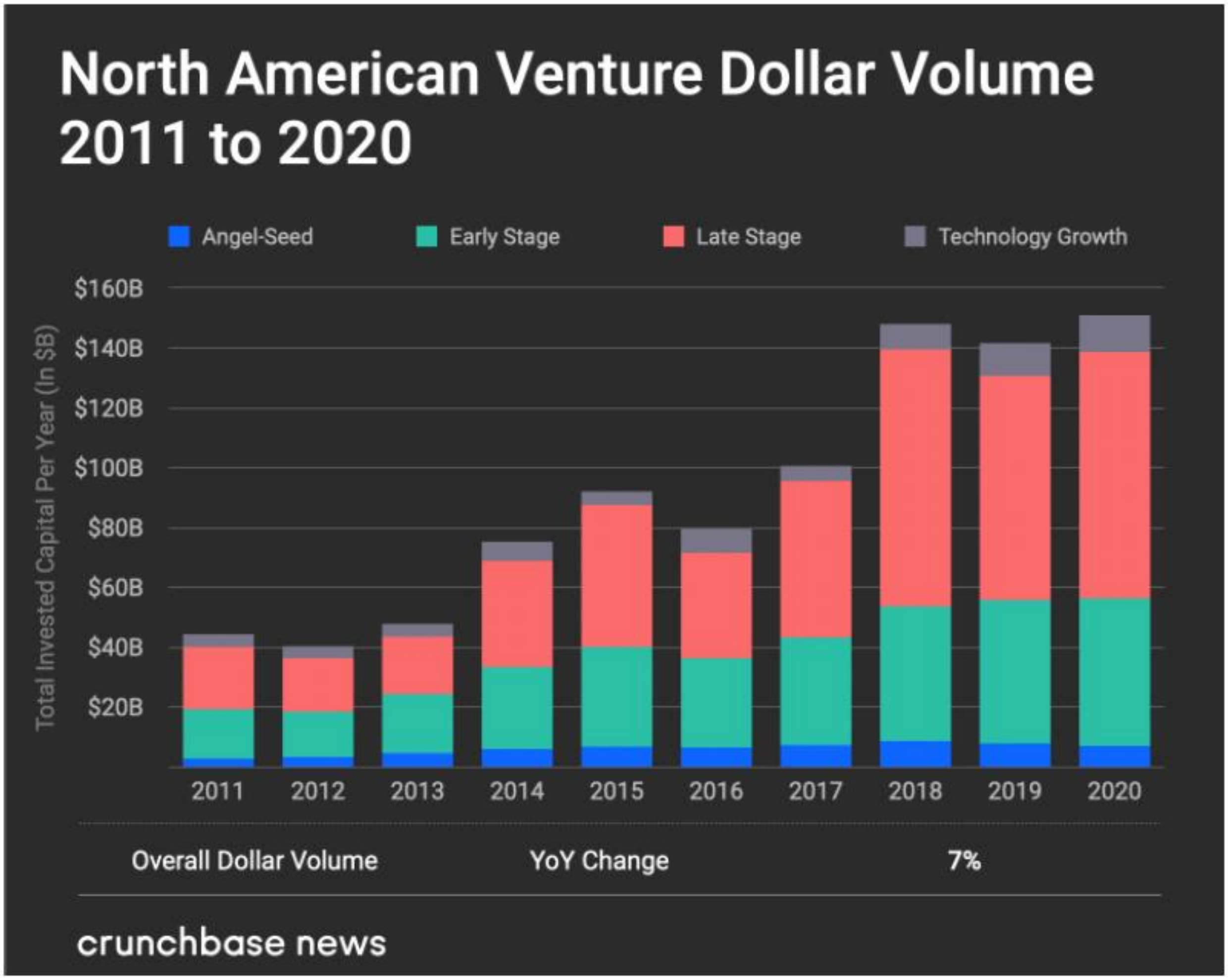
- Internet hardware, systems and software
- Internet media
- Vertical SaaS
- Mobile Internet Tools
- Internet enhanced business and home services

The Issuer plans to identify potential sources of investment by utilizing the network and business contacts of Mr. Laurie Baggio, the board of directors and management of the Issuer.

The Venture Capital Investing Market

In 2020 venture capital kept growing in North America, continued to expand globally, and closed out on historically high levels: 2020 recorded over $150 billion, approximately up 7% comparing to 2019.[1] To illustrate annual funding totals for the past decade, refer to the Image below.

[1] https://news.crunchbase.com/news/north-america-venture-investing-2020-report/



Source: Crunchbase news

While in 2019 the market pulled back from the record heights of 2018[2], against all odds of 2020, global pandemic, geo-political and financial distress, tech stock saw record valuations.

VCs are more attuned to the global economy and with this shake up, venture capitalists are making adjustments to their investment strategy in order to thrive in the future. Overall dollar volume in 2020 saw 12% decrease, while year to year change saw 16% increase.[3]

The entrepreneurs seeking venture funding understand that the value of their Issuer today is not what it will be six months from now and that if they want to be funded, it will likely be at a lower valuation than in the past. VCs are also re-evaluating the stages in which they are investing. In 2020 late-stage companies took the largest share of venture investments and venture capitalists put $94.5 billion into late-stage and technology growth deals, comparing to $85.7 billion invested in 2019. However, while funding increased by

[2] https://news.crunchbase.com/news/the-q2-2019-global-venture-capital-report-a-market-gone-sideways/
[3] same

over 9%, round counts saw a decline of 10% comparing to 2019. Investing in later-stage companies allows VC's to shorten the gestation period and allows them to exit sooner. A pent-up demand for viable exit strategies by funders globally is now presenting a significant opportunity for the Issuer.

VC funding growing trends continued throughout 2020: angel and seed-stage deals grew large over the course of the year and overall growth of capital invested of 45 percent comparing to the previous year and total deal volume increase by 31 percent. Early-stage companies raise more funds than their seed-stage peers with an annual increase of capital invested 38.5 percent and total deal volume increased by 27 percent. However, late-stage deals gained true momentum in 2018: as the News Crunchbase reports, in the last quarter of 2018, late-stage deals accounted for 55 percent of the total dollar volume, which was a slight decrease to Q2 (61 percent) and Q3 (51 percent), the overall trajectory of yearly growth since 2017 was 51 percent increase in total capital invested and 49 percent increase of number of deals. In 2018, more money was invested in late-stage ventures alone than the entire global VC market invested in 2016 (approximately $168 billion, total).[4]

In Canada, in Q4 2020 venture capital investment reached CAD $4.5B over 510 mega-deals, which did not match the success of the record-breaking number of 560 mega-deals of 2019; however, given the ongoing pandemic year 2020 recorded more investment than years 2016, 2017 and 2018.[5]

According to the same source, Canadian VCs invested almost $1B in 126 deals, including 4 mega deals with AbCellera, BC based pharmaceutical company being the largest exit deal on the market.

According to the KPMG Enterprise Venture Pulse Q4 2020 – Global analysis of venture funding report, following two consecutive years of significant growth, VC investment reached record high USD $254 billion invested worldwide in 2018, however global deal volume continued its downward trend since 2015 and fell below the numbers reported in 2017. The internet sector remains the largest individual industry for venture capital investment and software still accounted for over 40 percent of total venture capital deal value in 2018[6]. The details of Q4 2019 have not been published, yet KPMG expected strong investment in VC sector across the Americas.[7]

Early-Stage and Seed/Series A and B – Market Opportunity

The Issuer sees the market opportunities primarily in two areas:

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[4] https://news.crunchbase.com/news/q4-2018-closes-out-a-record-year-for-the-global-vc-market/

[5] https://www.cvca.ca/research-insight/market-reports/prelim-q4-2020-canadian-vc-pe/

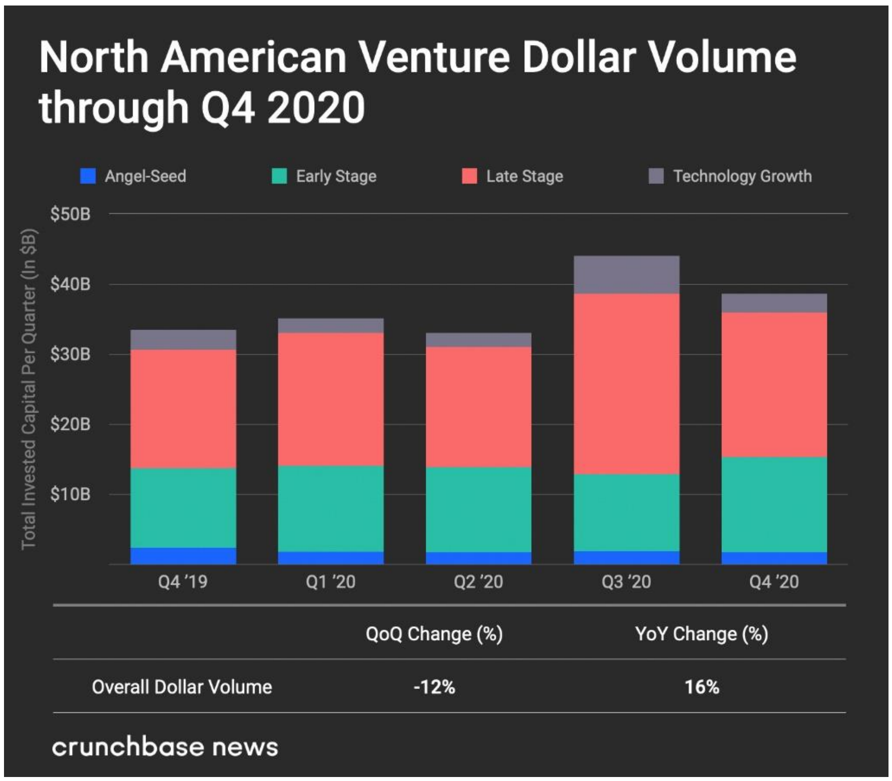
[6] KPMG Q4'20 Venture Pulse Report – Global trends https://home.kpmg/xx/en/home/campaigns/2021/01/q4-venture-pulse-report-global.html

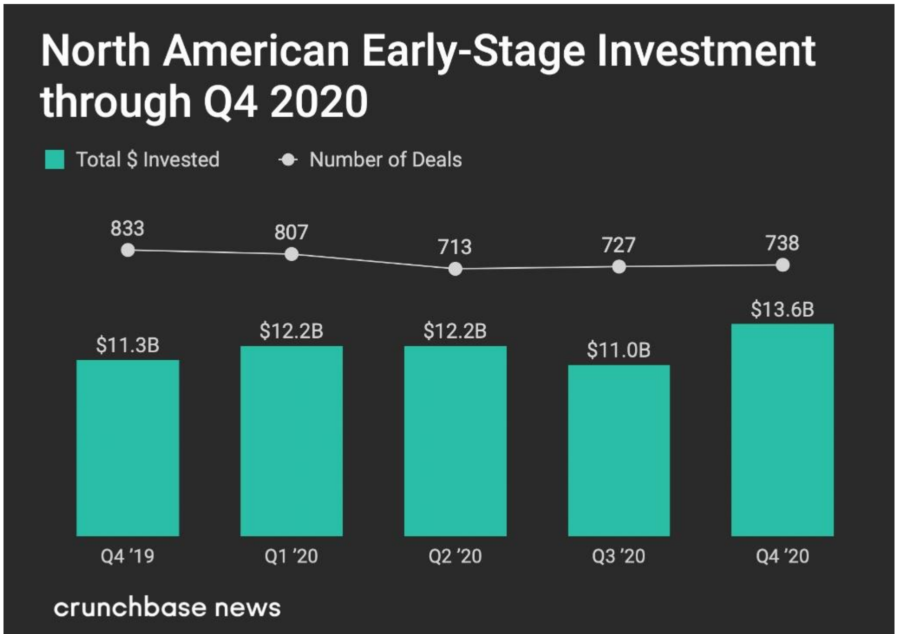
[7] KPMG Q4'20 Venture Pulse Report – Americas https://home.kpmg/xx/en/home/campaigns/2021/01/q4-venture-pulse-report-americas.html

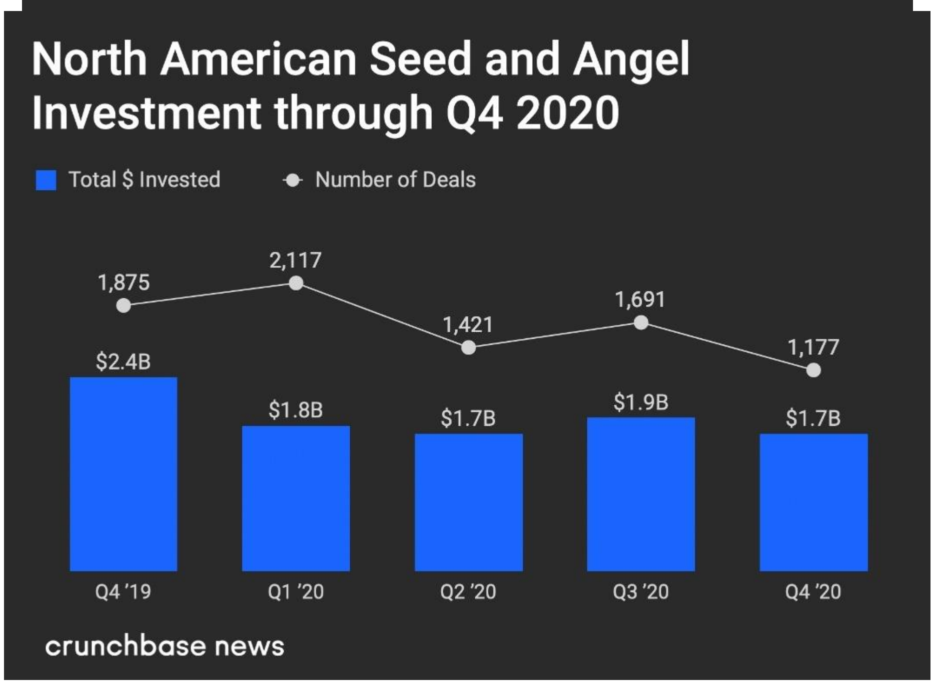
(1) Early-Stage companies;
(2) Seed/Series A and B.

Despite global pandemic, early-stage investments in North America have risen in 2020, with investors pouring down a total of $49.1 billion into early-stage rounds, including Series A and B, up about 3 percent comparing to the total of 2019.

As illustrated by the following charts from Crunchbase News (news.crunchbase.com) as in Q4 2020, for US and Canada based companies seed-stage deals accounted for over 39.5 percent of total dollar volume and deals and dollar volume were down from Q3 2020, however, still held steadily comparing to the first and second quarters of 2020.







Source: Crunchbase News

Early-stage investments and Seed/Series A rounds of investments typically exceeded USD $3.0M representing an opportunity in the VC and funding marketplace for firms supplying investments of $250,000 to $2.5 million. This is the target market of Issuer - within the Internet-based technology sectors.

Further, although the venture capital in Q1 and Q2 2020 saw a decline comparing to Q4 2019; however, venture funding and multiple exits in 2020 amidst the pandemic indicate that 2020 was a bullish year for start-up and new venture fundraising.

With mass vaccinations underway, there is hope for less virtual meetings and more face-to-face interactions and shifting back to the normal life before the pandemic.

The Issuer believes that there is also a market niche today where downsized VCs and private equity firms may not be able properly service all their portfolio companies and/or are looking for a liquidity event. The Issuer intends to service this marketplace by helping such VCs and PE firms take some of their portfolio companies and grow them through comprehensive M&A. At the same time, we would like to position historical investors so they can preserve some value while allowing our new investors to accelerate their growth opportunities.

4.1.1(b) Business Objectives and Milestones

The critical objectives of the Issuer over the next twelve and twenty-four months are outlined below:

1. Review companies that have currently been identified and have received some funding from affiliates that may qualify for further investments. In the first 12 months, subject to further due diligence, it is expected that Votigo and SiteMax will qualify for further investments of up to $500,000 each for a total amount of up to $1,000,000. In some cases, outside investment groups or individuals will be asked to participate where it is deemed prudent to diversify risk. The Issuer plans to use funds from its investment budget of $1,000,000 for this business objective.
2. Review new opportunities that are uncovered and, subject to satisfactory due diligence, provide funding for at least 2 of these businesses up to $375,000 each in the next 12 to 24 months for a total amount of up to $750,000 with a possibility of increasing this investment up to $1,700,000, if necessary. The Issuer plans to use funds from its investment budget of $1,000,000 for this business objective. The issuer has identified three companies for potential investments. The negotiations are at an early stage. No binding documents have been executed as of the date of the listing statement.
3. Secure 2 to 5 strategic partners, who will partner with the Issuer in larger investment projects within the next 12 to 24 months. The Issuer has identified 8 potential strategic partners. The strategic partners will be brought in on specific investments as required. No marketing and sales funds will be required to secure these partnerships.
4. Create and maintain an active website. The planned budget for the website for the next 24 months is $25,000.

5. Obtain sponsorship from at least one new junior capital industry association or group in year 2021 or 2022. The Issuer will seek access to new vertical market associations and groups as well as coverage in the Internet-based financial press. The Issuer plans to use funds from its marketing and sales budget to fund this business objective. The Issuer has not identified a group as of yet but anticipates requiring $15,000 to finance such initiatives.
6. To monitor its investments, in addition to observing financial performance of startup companies, the Issuer has obtained consents in the past and will be seeking in the future to appoint at least one director to boards of directors of these startup companies.
7. As a part of its investment strategy, the Issuer seeks out investments in general that are technology driven, have a monthly revenue payment model and can be scaled using software.

Timeframe	Business Objectives	Estimated Costs
0 to 6 months	1. Additional funding to existing investments 2. Create and maintain an active website	$500,000 $10,000
6 to 12 months	1. Additional funding to existing investments 4. Maintain an active website	$500,000 $5,000
12 to 18 months	2. Invest in new companies 4. Maintain an active website	$375,000 $5,000
18 to 24 months	2. Invest in new companies 4. Maintain an active website 5. Obtain sponsorship from at least one new junior capital industry association or group	$375,000 $5,000

4.1.1(c) ***Funds Available to the Issuer and Use of Funds***

The estimated consolidated working capital of the Issuer as of the most recent month end prior to filing of this Listing Statement is approximately $850,000.

On June 24, 2021 the Issuer has raised $1,925,200.20 through a non-brokered private placement of 6,417,334 units (each a "**Unit**") at a price of $0.30 per Unit. Each Unit is comprised of one common share of the Issuer and one half of a common share purchase warrant. Each whole warrant entitles the holder to acquire one additional common share of the Issuer at a price of $0.35 per common share. As a result of the private placement financing, the Issuer increased its working capital to approximately $2,800,000 as of the date of this listing statement.

4.1.1(d) The following table summarizes the proposed use of funds by the Issuer during 2021 and 2022.

Set-Up Office	Nil
Marketing Materials	Nil
Website and Portal	$25,000
Marketing and Sales Efforts 2021/2022	$25,000
Closing Costs	$50,000
Operations for 2021/2022	$400,000
Available for Investment	$2,250,000
Unallocated Working Capital	$50,000
TOTAL:	$ 2,800,000

4.1.2(a) Section is not applicable as the Issuer's core business will be investments in companies that sell software to other businesses as a service, know as B2B SaaS companies and early stage seed funds in the technology sector.

4.1.3 Concerning production and sales disclosure: as stated above, the Issuer will focus on investments in business-to-business SaaS companies and early stage seed fund in the technology sector. The product of the Issuer will be its know-how and investment strategy and relying on market research and skills and knowledge of its management and board of directors.

As a result of change of strong performance of technology stocks, the sector has become less cyclical in nature.

The Issuer does not anticipate that its business that may be affected in the 12 months following the date of the Listing Statement by renegotiation or termination of contracts or sub-contracts and the likely effect, nor it expects to be affected by any financial and operational effects of environmental protection requirements on its capital expenditures, earnings and competitive position in the current financial year and the expected effect, on future years.

As of the date of this listing statement, the issued does not have any full-time employees and did not have any full-time employees as of the most recently completed financial year end.. However, to execute its investment strategy, the Issuer has contracts in place with their CEO, Laurie Baggio, and CFO, Melanie Pump. The Issuer will engage other consultants on an as needed basis.

The Issuer operates in Canada and is not exposed or depends on the foreign operations. However, this does not limit the Issuer being exposed to the risks of its investments that have foreign operations.

The Issuer is dependent on the performance of its current investments listed below and any future companies it may invest in.

Current Investment portfolio of the Issuer is summarized in the table below. All amounts are expressed in Canadian Dollars (CAD) unless indicated otherwise.

Issuer Name	Investment Amount	Terms of Investment	Percentage of Equity Owned	Nature of Business
ThinkCX Technologies Inc.	$350,000 $25,000 $20,000	945,945 preferred shares Convertible Promissory Note $25,000 as of July 9, 2019, interest 12%, term: 2 years Convertible Promissory Note $20,000 as of October 16, 2019, interest 12%, term 2 years	5.4% of Series Preferred Class A Shares	Software solutions providing telecom consumer conversion analytics
SiteMAX Systems Inc.	$600,000	476,189 of Series 2 Seed Preferred Shares	100% of Series 2 Seed Preferred Shares	Software solutions for steaming information from job site to head-office via

	$276,507 $334,876	333,140 of Series 1 Seed Preferred Shares 555,265 Class 1 Common shares	83.1% of Series 1 Seed Preferred Shares 30% of issued and outstanding common shares	cameras and wireless internet
500 Startups	$152,000	Limited Partnership Units	0.95% of AUM	Venture capital firm.
Exahash Cryptomining Corp.	$2,500 $100,000	50,000 Common Shares; Unsecured Convertible Promissory Note and warrants	100% of common shares	cryptomining Issuer
Votigo, Inc.	$1,316,664 $928,374	1,111,111 Series B Convertible Preferred Shares; 834,349 Series A Convertible Preferred Shares -	100% of Series B Convertible Preferred Shares 50% of Series A Convertible Preferred Shares	Votigo, Inc. is a leading social media marketing & promotions Issuer with a SaaS platform and full-service solutions.
Leaf Mobile Inc.	$644,188	1,533,780 Common Shares	0.2% of Common Shares	Leaf develops and produces counter culture mobile games.
Shop and Shout Ltd (Creator.co)	$100,000	117,647 common shares	1.1% of Common Shares	SaaS platform for consumer brands and digital marketing agencies to

				manage influencers
Karve IT Ltd.	$30,000	30.000 Common Shares	6.85% Common Shares	SaaS platform for moving companies to manage and scale their operations.
Total Investment	$4,880, 109			

The Issuer has not issued any asset-backed securities, items 4.2-4.4 are not applicable to the Issuer.

5. Selected Consolidated Financial Information

The following table summarizes financial data for the Issuer for the most recently completed financial year and comparable period, and any period subsequent to the most recent financial year end for which financial statements have been prepared, accompanied by a discussion of the factors affecting the comparability of the data, including discontinued operations, changes in accounting policies, significant acquisitions or significant dispositions and major changes in the direction of the Issuer's business. The information contained in the table below should be read in conjunction with the Issuer’s financial statements, including the notes thereto, included elsewhere in this Listing Statement.

All of the information presented in the management's discussion and analysis is based on the annual financial statements, which were prepared in accordance with IFRS. All amounts included in the management's discussion and analysis are expressed in Canadian dollars, unless otherwise indicated.

5.1 Annual Information

	Year ended July 31, 2020	Year ended July 31, 2019	Year ended July 31, 2018
Revenue	1,139,550	$5,989	-
Expenses	(1,049,675)	79,977	-
Net Gain (Loss)	50,859	$(73,988)	$(13,587)
Basic and diluted loss per share	$(0.00)	$(0.00)	$(0.00)

For more details refer to Section 5.2 of the Listing Statement.

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5.2 Quarterly Information

	Six Months Ended January 31, 2021	Three Months Ended October 31, 2020	Year Ended July 31, 2020	Nine Months Ended April 30, 2020	Six Months Ended January 31, 2020	Three Months Ended October 31, 2019	Year Ended July 31, 2019	Nine Months Ended April 30, 2019	Six Months Ended January 31, 2019	Three Months Ended October 31, 2018	Year Ended July 31, 2018	Nine Months Ended April 30, 2018	Six Months Ended January 31, 2018	Year Ended July 31, 2017
Total Assets ($)	8,726,448	9,047,704	6,778,580	3,132,184	2,880,920	3,028,551	2,073,337	2,264,749	1,573,109	379,852	55	55	55	86
Total Liabilities ($)	6,229,675	7,011,430	10,969,744	9,210,921	8,871,902	8,774,766	7,702,485	7,694,134	6,946,007	6,067,420	5,721,198	5,721,198	5,721,198	5,707,642
Total Long-Term Liabilities ($)	769,861	776,654	366,005	Nil	Nil	683,257	1,051,110	1,010,668	955,894	345,808	-	-	-	-
Working Capital ($)	(2,394,758)	(3,180,541)	(9,099,955)	(8,791,692)	(8,576,094)	(7,078,173)	(6,359,800)	203,371	223,389	(238,698)	(268,254)	(269,327)	(269,327)	(255,170)
Revenues ($)	2,094,187	380,963	1,139,550	3,372	3,372	1,635	5,989	3,561	1,573	1,573	-	-	-	-
Net Earnings (Loss) for Period ($)	5,545,366	6,226,646	50,859	(457,785)	(365,691)	(117,067)	(73,988)	125,775	206,522	(24,261)	(13,587)	(7,567)	-	9,983
Earnings (Loss) per Share – basic and diluted ($)	0.09	0.16	Nil	(0.01)	(0.01)	Nil	Nil	0.01	0.01	Nil	Nil	Nil	Nil	Nil

6.3 (f) No dividends were declared or paid nor are any contemplated

Note 1 - Fully diluted per share amounts are not shown as the effect is anti-dilutive

5.3 Dividends. There are no restrictions that could prevent the Issuer from paying dividends on its Common Shares. Dividends can be declared by the Issuer's board of directors when deemed appropriate from time to time. To date, the Issuer has not declared any dividends on its Common Shares, and it is unlikely that earnings will be available for the payment of dividends in the foreseeable future. The Issuer is in the start-up investment phase and intends to retain its earnings, if any, to finance the development and growth of its business. The payment of dividends in the future will depend on the Issuer's earnings and financial condition and such other factors as the Issuer's board of directors may consider appropriate.

5.4 Foreign GAAP is not applicable to the Issuer.

6. Management's Discussion and Analysis

Annual MD&A

Please see attached Management Discussion and Analysis for the year ended July 31, 2020 attached hereto as Schedule "D".

Interim MD&A

Please see attached Management Discussion and Analysis for the six months ended January 31, 2021 attached hereto as Schedule "E".

7. Market for Securities

7.1 The Issuer's securities were not listed on any stock exchange prior to the Issuer applying to have its common shares listed and posted for trading on the Canadian Securities Exchange.

8. Consolidated Capitalization

8.1 As of the Issuer's most recently completed financial period ended January 31, 2021, the Issuer had 60,856,354 Common Shares issued and outstanding. On February 3, 2021, the Issuer has completed the Consolidation. Upon completion of the Consolidation, the Issuer had 10,142,685 Common Shares issued and outstanding.

As of the date of this Listing Statement, the Issuer has 17,740,019 Common Shares issued and outstanding.

The following table sets forth the share and loan capital of the Issuer at the dates shown below. The table should be read in conjunction with, and is qualified in its entirety by, the Issuer's audited financial statements as at the end of the most recently completed financial period of July 31, 2020, the most recently completed interim financial statements for the period ending January 31, 2021 and the date of this Listing Statement.

	Number Authorized	**As at January 31, 2021 (unaudited) ($)**	**As at July 31, 2020 (audited) ($)**	**Outstanding as at the date of this Listing Statement ($)**
Common shares	Unlimited, without par value	60,856,354	38,147,546	17,740,019 (2) (3)
Preferred Shares	Unlimited, without par value	Nil	Nil	Nil
Options	6,085,635(1) (see item 9 below)	300,000	300,000	50,000(2)
Warrants	N/A	Nil	Nil	3,798,667(3)

(1) Based on 60,856,354 Common Shares issued and outstanding as of January 31, 2021.

(2) Effective February 3, 2021, the Issuer has completed the Consolidation of its issued and outstanding Common Shares on the basis of one (1) post-consolidation Common Share for each six (6) pre-consolidation Common Shares The stock options were consolidated on the same basis.

(3) On April 5, 2021, the Issuer issued 1,180,000 common shares and 590,000 common share purchase warrants. On June 24, 2021 the Issuer issued 6,417,334common shares and 3,208,667 common share purchase warrants.

9. Options to Purchase Securities

Pursuant to the Stock Option Plan, the Issuer is authorized to grant stock options of up to 10% of its issued and outstanding Common Shares from time to time at the time of the grant.

The following table provides the particulars of the stock options issued by the Issuer as of the date of this Listing Statement:

Type of Option Holder	Number of Options	Exercise price	Expiry Date

All current and past directors and executive officers of the Issuer	Nil	N/A	N/A
All current and past directors and executive officers of the subsidiaries of the Issuer	50,000	$0.60	November 12, 2029
All current and past employees of the Issuer	Nil	N/A	N/A
All current and past employees of the subsidiaries of the Issuer	Nil	N/A	N/A
All consultants of the Issuer	Nil	N/A	N/A
Any other person	Nil	N/A	N/A

Due to the Consolidation the number of stock options changed from 300,000 on February 3, 2021 to 50,000 on the date of this Listing Statement and the exercise price changed from $0.10 to $0.60.

10. Description of the Securities

10.1 Article 2.1 of the Articles of the Issuer sets the share structure of the Issuer consisting of Common Shares and Preferred Shares and states that the authorized share structure of the Issuer is as follows:

“(1) An unlimited number of common shares (the "Common Shares"), without nominal or par value, having attached thereto the rights, privileges, restrictions and conditions as set forth below:

(a) The holders of the Common Shares shall be entitled to receive notice of and to vote at every meeting of the shareholders of the Issuer and shall have one vote thereat for each Common Share so held;

(b) Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Issuer, the Board of Directors may from time-to-time declare a dividend, and the Issuer shall pay thereon out of the monies of the Issuer properly applicable to the payment of the dividends to the holders of Common Shares. For the purpose hereof, the holders of Common Shares receive dividends as shall be determined from time-to-time by the Board of Directors whose determination shall be conclusive and binding upon the Issuer and the holders of Common Shares; and

(c) Subject to the rights, privileges, restrictions and conditions attached to the Preferred Shares of the Issuer, in the event of liquidation, dissolution or winding-up of the Issuer or upon any distribution of the assets of the Issuer among shareholders being made (other than by way of dividend out of the monies properly applicable to the payment of dividends) the holders of Common Shares shall be entitled to share equally.

(2) An unlimited number of Preferred Shares, without nominal or par value, having attached thereto the rights, privileges, restrictions and conditions as set forth below:

(a) The Board of Directors of the Issuer may from time-to-time issue the Preferred Shares in one or more series, each series to consist of such numbers of shares as may before issuance thereof be determined by the Board of Directors;

(b) The Board of Directors of the Issuer may by resolution alter the Articles of the Issuer (subject as hereinafter provided) to create any series of Preferred Shares and to fix before issuance, the designation, rights, privileges, restrictions and conditions to attach to the Preferred Shares of each series, including, without limiting the generality of the foregoing, the rate, form, entitlement and payment of preferential dividends, the dates and place to payment thereof, the redemption price, terms, procedures and conditions of redemption, if any, voting rights and conversion rights (if any) and any sinking fund, purchase fund or other provisions attaching to the Preferred Shares of such series; and provided, however, that no shares of any series shall be issued until the Issuer has filed an alteration to the Notice of Articles with the Registrar of Companies, or such designated person in any other jurisdiction in which the Issuer may be continued.

(c) If any cumulative dividends or amounts payable on return of capital in respect of a series of shares are not paid in full the shares of all series shall participate rateably in respect of accumulated dividends and return of capital;

(d) The Preferred Shares shall be entitled to preference over the Common Shares of the Issuer and any other shares of the Issuer ranking junior to the Preferred Shares with respect to the payment of dividends, if any, and in the distribution of assets in the event of liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, or any other distribution of the assets of the Issuer among its shareholders for the purpose of winding-up its affairs, and may also be given such other preferences over the Common Shares and any other shares of the Issuer ranking junior to the Preferred Shares as may be fixed by the resolution of the board of Directors of the Issuer as to the respective series authorized to be issued;

(e) The Preferred Shares of each series shall rank on a parity with the Preferred Shares of every other series with respect to priority and payment of dividends and in the distribution of assets in the event of liquidation, dissolution or winding-up of the Issuer, whether voluntary or involuntary, exclusive of any conversion rights that may affect the aforesaid;

(f) No dividends shall at any time be declared or paid on or set apart for payment on any shares of the Issuer ranking junior to the Preferred Shares unless all dividends, if any, up to and including the dividend payable for the last completed period for which such dividend shall be payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such declaration or payment or setting apart for payment on such shares of the Issuer ranking junior to the Preferred Shares nor shall the Issuer call for redemption or redeem

or purchase for cancellation or reduce or otherwise payoff any of the Preferred Shares (less than the total amount then outstanding) or any shares of the Issuer ranking junior to the Preferred Shares unless all dividends up to and including the dividend payable on each series of the Preferred Shares then issued and outstanding shall have been declared and paid or set apart for payment at the date of such call for redemption, purchase, reduction or other payment;

(g) Preferred Shares of any series may be purchased for cancellation or made subject to redemption by the Issuer out of capital pursuant to the provisions of the Business Corporations Act, if the Board of Directors so provide in the resolution of the Board of Directors of the Issuer relating to the issuance of such Preferred Shares, and upon such other terms and conditions as may be specified in the designations, rights, privileges, restrictions and conditions attaching to the Preferred Shares of each such series as set forth in the said Resolution of the Board of Directors and Articles of Amendment of the Issuer relating to the issuance of such series;

(h) The holders of the Preferred Shares shall not, as such, be entitled as of right to subscribe for or purchase or receive any part of any issue of shares or bonds, debentures or other securities of the Issuer now or hereafter authorized; and

(i) No class of shares may be created or rights and privileges increased to rank in parity or priority with the Preferred Shares with regard to the rights and privileges thereof and without limiting the generality of the foregoing, capital and dividends, without the approval of the holders of the Preferred Shares."

Capitalized terms used in the above quoted Article 2.1 of the Articles of the Issuer have the meaning prescribed by the Articles of the Issuer.

As of the date of this Listing Statement, the Issuer has 17,740,019 Common Shares issued and has no Preferred Shares Issued.

10.2 Debt securities – no debt securities are being listed as of the date of this Listing Statement, therefore Item 10.2 (a)-(h) is not applicable to the Issuer.

10.4 Other securities – there are no other securities that are being listed.

10.5 Modification of terms:

Subject to the BCBCA and in particular those provisions of the BCBCA relating to the rights of holders of outstanding shares to vote if their rights are prejudiced or interfered with, the Issuer may by ordinary resolution:

(a) create special rights or restrictions for, and attach those special rights or restrictions to, the shares of any class or series of shares, whether or not any or all of those shares have been issued; or

(b) vary or delete any special rights or restrictions attached to the shares of any class or series of shares, whether or not any or all of those shares have been issued and alter its Notice of Articles and Articles accordingly.

10.6 Other attributes:

Subject to the special rights or restrictions attached to the shares of any class or series, the BCBCA, and securities laws and regulations of general application, the Issuer may, if authorized by the directors, purchase, redeem or otherwise acquire any of its shares at the price and upon the terms specified in such resolution. The Issuer must not make a payment or provide any other consideration to purchase, redeem or otherwise acquire any of its shares if there are reasonable grounds for believing that the Issuer is insolvent, or making the payment or providing the consideration would render the Issuer insolvent.

10.7 Prior sales. The following table provides the particulars of the securities sold by the Issuer or any Related Person during the 12 months before the date of the Listing Statement, or are to be sold, by the Issuer or any Related Person.

Type of Security	**Date of Issuance**	**Price per Security**(3)	**Number**(3)
Common Shares(1)	December 31, 2020	$0.05	22,708,808
Common Shares(2)	April 5, 2021	$0.30	1,180,000
Common Share Purchase Warrants(2)	April 5, 2021		590,000
Common Shares(2)	June 24, 2021	$0.30	6,417,334
Common Share Purchase Warrants(2)	June 24, 2021		3,208,667

(1) The Issuer issued Common Shares pursuant to debt settlement transactions between the Issuer and certain creditors, including its director and officer and an insider.

(2) Each warrant entitles the holder to acquire one common share of the Issuer at a price of $0.35 per one common share for a period of two years from the date of issuance.

(3) On February 3, 2021, the Common Shares of the Issuer were consolidated on the basis of 6 to 1 pursuant to the Consolidation.

10.8 Stock Exchange Price: Shares of the Issuer have not been listed on any stock exchange, hence Item 10.8(a)-(c) is not applicable.

11. Escrowed Securities

The Issuer is an "emerging issuer", as defined under *National Policy 46-201 - Escrow for Initial Public Offerings* at the time its common shares are listed on the Exchange.
The following table provides the particulars of the Common Shares of the Issuer that were placed in escrow pursuant to the Escrow Agreement dated June 25, 2021.

Name of Escrow Holder	Number of Escrowed Securities	Percentage of Class
Code Consulting Limited[1]	11,262,446	63.49%
Lanebury Growth Capital Ltd. [2]	1,973,611	11.13%
Phoenix Ventures Inc.[3]	1,464,550	8.26%
Cascadia Junk Removal Inc.[3]	255,554	1.44%
Total	14,956,161	84.31%

1 Lance Tracey is the beneficial owner of Code Consulting Limited and controls Code Consulting Limited.

2 Code Consulting Limited owns 88.44% of the common shares of Lanebury Growth Capital Ltd. Code Consulting Limited is controlled by Lance Tracey.

3 Laurie Baggio, CEO and director of the Issuer, controls Phoenix Ventures Inc. and Cascadia Junk Removal Inc.

The Escrow Agreement is a standard escrow agreement prescribed by *Form 46-201F1 Escrow Agreement.*

The escrowed shares will be release in accordance to the following schedule:

Date of Automatic Timed Release	Amount of Escrow Securities Released
On the date the Issuer's securities are listed on the Exchange (the "Listing Date")	1/10 of the escrow securities
6 months after the Listing Date	1/6 of the remaining escrow securities
12 months after the Listing Date	1/5 of the remaining escrow securities
18 months after the Listing Date	1/4 of the remaining escrow securities
24 months after the Listing Date	1/3 of the remaining escrow securities
30 months after the Listing Date	1/2 of the remaining escrow securities
36 months after the Listing Date	The remaining escrow securities

12. Principal Shareholders

12.1 To the knowledge of the Directors and officers of the Issuer, no other person beneficially owns, controls or directs, directly or indirectly, shares carrying 10% or more of the voting rights attached to all shares of the Issuer, except as follows:

Name	Number of Common Shares Beneficially Owned, Controlled or Directed, Directly or Indirectly	Percentage of Outstanding Common Shares
Code Consulting Limited(1), (2)	11,262,446	63.49%
Lanebury Growth Capital Ltd. (1), (2)	1,973,611	11.13%

1. Lance Tracey is the beneficial owner of Code Consulting Limited and controls Code Consulting Limited.
2. Code Consulting Limited owns 88.44% of the common shares of Lanebury Growth Capital Ltd. Through Code Consulting Limited and Lanebury Growth Capital Ltd., Lance Tracey controls 13,236,057 (74.61%) of the Common Shares of the Issuer.

13. Directors and Officers

The following table sets out the names of the directors and officers of the Issuer, the municipality of residence of each, the respective position(s) and office(s) held by each individual, their principal occupations within the five preceding years, and the number of common shares in the Issuer's authorized capital, which each beneficially owns, directly or indirectly, or over which control or direction is exercised as of the date of this Listing Statement:

Name, province and country of ordinary residence, and positions held with the Issuer	Principal occupation, business or employment	Period serving as a director of the Issuer	Number and Percentage of common shares beneficially owned or Controlled
Laurie Baggio[1] Victoria, BC, Canada *President, CEO, Director*	Investor, Entrepreneur; Chief Executive Officer, Director of Mobio Technologies Inc. since August 2016; Director of Lanebury Growth Capital Ltd. since November 2015 until March 2020	Since September 2018 until present	1,720,104 (9.70%)[2]
Melanie Pump, CPA, CGA Vancouver, BC, Canada *CFO & Corporate Secretary*	Chief Financial Officer, You Move me since September 2020; Codix Management Inc. Since September, 2020, Incognito Software Systems, CFO from April 2019 until June 2020, VP, Finance from April	Not Applicable	Nil

Name, province and country of ordinary residence, and positions held with the Issuer	Principal occupation, business or employment	Period serving as a director of the Issuer	Number and Percentage of common shares beneficially owned or Controlled
	2018 until April 2019, Alive Publishing Group Inc., Director of Finance 2016-2018		
Brian O'Neill[1] Port Coquitlam, BC, Canada *Director*	Securities Lawyer	Since March, 2020 until present	Nil
Bradley Carlyle, CPA, CA[1] North Vancouver, BC, Canada *Director*	Barcar Consulting Ltd. since May 2019 until present, Agreement Express Inc. Since November 2014 until April 2019	Since February 2021 until present	Nil

1 Member of Audit Committee

2 1,464,550 Common Shares of the Issuer controlled indirectly through Phoenix Ventures Ltd., a company beneficially controlled by Mr. Baggio; 255,554 Common Shares of the Issuer controlled indirectly through Cascadia Junk Removal, Inc., a company beneficially controlled by Mr. Baggio.

Each director of the Issuer is elected annually and holds office until the next annual general meeting of shareholders of the Issuer or until his successor is duly elected, unless his office is earlier vacated, in accordance with the Articles of the Issuer. The Issuer is required to have an audit committee, the members of which are set out above.

Collectively, as a group, the Issuer's directors and officers hold 1,720,104 Common Shares, or approximately 9.70% of the 17,740,019 Common Shares issued and outstanding as at the date of this Listing Statement.

Cease Trade Orders and Corporate Bankruptcies

Except as disclose below, none of the directors or officers of the Issuer, or a shareholder holding a sufficient number of securities of the Issuer to affect materially the control of the Issuer, is, or within 10 years before the date of this Listing Statement, has been, a director of officer of any other issuer that, while that person was acting in that capacity:

(a) was the subject of a cease trade or similar order, or an order that denied the other issuer access to any exemptions under Ontario securities law, for a period of more than 30 consecutive days;

(b) was subject to an event that resulted, after the director or executive officer ceased to be a director or executive officer, in the issuer being the subject of a cease trade or similar order or an order that denied the relevant Issuer access to any exemption under securities legislation, for a period of more than 30 consecutive days;

(c) became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets; or

(d) within a year of that person ceasing to act in that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or had a receiver, receiver manager or trustee appointed to hold its assets.

13.4 Audit Committee

The Issuer has an Audit Committee consisting of the following members:

- Brian O'Neill
- Laurie Baggio
- Bradley Carlyle

The Issuer's board of directors adopted a written charter setting forth the responsibilities, powers and operations of the Audit Committee consistent with NI 52-110. The principal duties and responsibilities of the Issuer's Audit Committee are to assist the Issuer's board of directors in discharging the oversight of:

- the integrity of the Issuer's consolidated financial statements and accounting and financial processes and the audits of our consolidated financial statements;
- the Issuer's compliance with legal and regulatory requirements;
- the Issuer's external auditors' qualifications and independence;
- the work and performance of the Issuer's financial management and its external auditors; and
- the Issuer's system of disclosure controls and procedures and system of internal controls regarding finance, accounting, legal compliance, and risk management established by management and the Issuer's board of directors.

The Audit Committee has access to all books, records, facilities and personnel and may request any information about the Issuer as it may deem appropriate. It has the authority to retain and compensate special legal, accounting, financial and other consultants, or advisors to advise the Audit Committee. The Audit Committee is also expected to review and approve all related-party transactions and prepare reports for the Issuer's board of directors on such related-party transactions as well as be responsible for the pre-approval of all non-audit services to be provided by the Issuer's auditors.

The Issuer is a "venture issuer" as defined in NI 52-110 and is relying upon the exemption in section 6.1 of NI 52-110 in respect of the composition of its Audit Committee and in respect of its reporting obligations under NI 52-110.

13.7. Penalties and Sanctions

None of the directors or officers of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, has:

(a) been subject to any penalties or sanctions imposed by a court relating to Canadian securities legislation or by a Canadian securities regulatory authority or has entered into a settlement agreement with a Canadian securities regulatory authority; or

(b) been subject to any other penalties or sanctions imposed by a court or regulatory body that would be likely to be considered important to a reasonable investor making an investment decision.

Personal Bankruptcies

None of the directors or officers of the Issuer, or a shareholder holding sufficient securities of the Issuer to affect materially the control of the Issuer, or a personal holding issuer of any such persons has, within the 10 years before the date of the Listing Statement, become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or been subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of the director or officer.

Conflicts of Interests

The directors of the Issuer are required by law to act honestly and in good faith with a view to the best interests of the Issuer and to disclose any interests which they may have in any project or opportunity of the Issuer. If a conflict of interest arises, any director in a conflict is required to disclose his interest and abstain from voting on such matter at a meeting of the board of directors.

To the best of the Issuer's knowledge, and other than as disclosed in this Listing Statement, there are no known existing or potential material conflicts of interest among the Issuer, its directors and officers or other members of management of the Issuer or any proposed director, officer or other member of management as a result of their outside business interests, except that certain of the directors and officers serve as directors and officers of other companies, and, therefore, it is possible that a conflict may arise between their duties to the Issuer and their duties as a director or officer of such other companies.

Management

Laurie Baggio (age 55)
President and CEO, Director

Mr. Baggio was appointed President and Chief Executive Officer and a director of the Issuer on September 20, 2018.

He is a serial entrepreneur and business leader with vast cross-industry and market experience. He has entrepreneurial experience in marketing and new business development, including finance, start-up operations, recruiting and strategic partnering in various fast-paced industries.

Mr. Baggio is skilled in short- and long-term strategic planning, opportunity identification, market risk analysis and seed/venture capitalization and he has effectively led organizations through critical rollouts with a proven ability to manage development of products from concept to commercialization. He has been, and is, an advisor and board member to the Angel community and various technology start-ups.

Since 2001, he has served as President of Phoenix Ventures Inc., which provides management consulting services to technology companies. He is also the Chairman and a Director of You Move Me with franchise operations in North America generating system wide annual revenues of over $25 million. From November 2015 until March 2020, Mr. Baggio served as a director of Lanebury Growth Capital Ltd. (CSE: LLL) and since August 2016, Mr. Baggio has served as the Chief Executive Officer and a director of Mobio Technologies Inc. (TSXV: MBO), former parent Issuer of the Issuer. Mobio is investing in technology start-ups with a focus on investments in B2B SaaS companies and early-stage seed funds.
In October of 2019, he acquired You Move Me (Tracksuit Movers Inc) from O2E Brands and is restructuring the firm to put in it on a growth path.

From 2001 to 2011, Mr. Baggio was initially Vice-President of Franchise Development and then Chief Operating Officer and a board member of 1-800-GOT-JUNK? Inc. Mr. Baggio was part of the leadership team that grew the brand into four countries with over $130 million in revenue. He led the acquisition and subsequent launch of the Wow 1 Day franchise system. Mr. Baggio restructured the firm, stabilized the team and helped recruit the current Chief Operating Officer before his departure.

Principal occupations or employment of Mr. Baggio during the five years prior to the date of the Listing Statement are listed in the table below:

Name of organization and its principal business	Period	Affiliate of the Issuer	Positions Held	Status of organization (whether it is still carrying on business, if known to the individual)
Phoenix Ventures Inc.	Since 2001 till present	No	President	Active
Mobio Technologies Inc.	Since August 2016 till present	No	CEO, Director	Active
Lanebury Growth Capital Ltd.	Since November 2015 till March 2020	No	Director	Active
Track Suit Movers Inc (dba You Move Me)	Since September 2012 until present	No	Chairman, Director	Active

Mr. Baggio will spend 50% of his available time on the affairs of the Issuer. Mr. Baggio is an independent contractor of the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Melanie Pump (age 44)
Chief Financial Officer and Corporate Secretary

Melanie Pump was appointed as a Chief Financial Officer and Corporate Secretary of the Issuer in January 2021.

Ms. Pump has been a Chartered Professional Accountant (CPA, CGA) since 2009. She has 20 years of 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.)

Ms. Pump holds Bachelor of Commerce degree from Thompson Rivers University, British Columbia, which she obtained in 2009.

Principal occupations or employment of Ms. Pump during the five years prior to the date of the Listing Statement are listed in the table below:

Name of organization and its principal business	Period	Affiliate of the Issuer	Positions Held	Status of organization (whether it is still carrying on business, if known to the individual)
You Move Me	Since September, 2020	No	CFO	Active
Codix Management Inc.	Since September, 2020	No	CFO	Active
Incognito Software Systems	April 2018 – June 2020	No	CFO from April 2019 until June 2020; VP, Finance from April 2018 until April 2019	Active
Alive Publishing Group Inc.	2016 - 2018	No	Director of Finance	Active
Shoes.com	2015-2016	No	VP, Finance from August2015 until November 2015, Corporate Controller from April 2015 – until August2015.	No longer Active

Ms. Pump devotes approximately 40% of her working time and attention, as an independent contractor, to the affairs of the Issuer. She has not entered into a non-competition or non-disclosure agreement with the Issuer.

Brian O’Neill (age 38)
Director

Brian O’Neill) was appointed director of the Issuer on March 9, 2020.

Mr. O’Neill has been a practicing securities lawyer since 2009 and is a partner at O’Neill Law LLP. Mr. O’Neill represents a number of start-up companies and companies that are listed or quoted on the TSXV, CSE and U.S. over-the-counter markets. Mr. O’Neill has represented clients in a variety of industries in securities matters including public and private securities offerings, mergers and acquisitions, securities exchange listings, public Issuer reporting requirements and corporate governance. Mr. O’Neill is a licensed to practice law in British Columbia (since 2012), Nevada (since 2009) and Washington (2010).

He holds a Bachelor of Commerce from the University of Northern British Columbia, which he obtained in 2006 and Juris Doctor degree from the Oklahoma City University School of Law, which he obtained in 2009.

Mr. O'Neill is a Director of the Issuer and devotes approximately 15% of his working time and attention, as an independent contractor, to the affairs of the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

Name of organization and its principal business	**Period**	**Affiliate of the Issuer**	**Positions Held**	**Status of organization (whether it is still carrying on business, if known to the individual)**
O'Neil Law LLP	January 2019 – Present	No	Partner	Active
O'Neill Law Corp.	September 2011 – December 2018	No	Associate	Inactive

Bradley Carlyle (age 43)
Director

Bradley (Brad) Carlyle was appointed director of the Issuer on February 8, 2021.

Bradley Carlyle, CPA, CA, brings over 10 years of executive level strategic financial and operational experience, including M&A work in both acquisition and divestiture transactions in the United States, Canada and Europe. Mr. Carlyle spent 5 years as Chief Financial Officer for a leading provider of SaaS-based onboarding automation software for financial services companies where he was influential in both the growth of the Issuer as well as the ultimate sale to a US-Based private equity fund in 2018. Most recently, Mr. Carlyle has been providing consulting and advisory services to several clients in a broad range of industries including B2B SaaS, Real Estate Appraisal Services and Hospitality.

Name of organization and its principal business	**Period**	**Affiliate of the Issuer**	**Positions Held**	**Status of organization (whether it is still carrying on business, if known to the individual)**

Barcar Consulting LTD Executive Management Consulting/Advisory	May 2019 - current	n/a	Owner & President	Active
Agreement Express Inc. B2B SaaS Company	November 2014 - April 2019	n/a	Chief Financial Officer	Active

He holds a Bachelor of Commerce degree from the University of British Columbia, which he obtained in 2001. He obtained his Chartered Professional Accountant qualification in British Columbia in 2004.

Mr. Carlyle as a Director of the Issuer spends approximately 15% of his working time and attention, as an independent contractor, on the affairs of the Issuer. He has not entered into a non-competition or non-disclosure agreement with the Issuer.

14. Capitalization

14.1 The following tables provide information about the Issuer's capitalization as of the date of this Listing Statement.

Issued Capital

	Number of Securities (non-diluted)	**Number of Securities (fully-diluted)**	**%of Issued (non-diluted)**	**% of Issued (fully diluted)**
Public Float				
Total outstanding (A)	17,740,019	21,588,686	100%	100%
Held by Related Persons or employees of the Issuer or Related Person of the Issuer, or by persons or companies who beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer (or who would beneficially own or control, directly or indirectly, more than a 5% voting position in the Issuer upon exercise or conversion of other securities held) (B)	14,956,161	18,596,161	84.31%	86.14%
Total Public Float (A-B)	2,783,858	2,992,525	15.69%	13.86%
Freely-Tradeable Float				

Number of outstanding securities subject to resale restrictions, including restrictions imposed by pooling or other arrangements or in a shareholder agreement and securities held by control block holders (C)	14,956,161	18,596,161	84.31%	86.14%
Total Tradeable Float (A-C)	2,783,858	2,992,525	15.69%	13.86%

Public Securityholders (Registered)

Instruction: For the purposes of this report, "public securityholders" are persons other than persons enumerated in section (B) of the previous chart. List registered holders only.

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	30	624
100 – 499 securities	16	4,653
500 – 999 securities	6	3,177 3,677
1,000 – 1,999 securities	6	7,311
2,000 – 2,999 securities	1	2,464
3,000 – 3,999 securities	1	3,888
4,000 – 4,999 securities	2	8,193
5,000 or more securities	21	2,753,048
	83	2,783,858

Public Securityholders (Beneficial)

Instruction: Include (i) beneficial holders holding securities in their own name as registered shareholders; and (ii) beneficial holders holding securities through an intermediary where the Issuer has been given written confirmation of shareholdings. For the purposes of this section, it is sufficient if the intermediary provides a breakdown by number of beneficial holders for each line item below; names and holdings of specific beneficial holders do not have to be disclosed. If an intermediary or intermediaries will not provide details of beneficial holders, give the aggregate position of all such intermediaries in the last line.

Class of Security

Size of Holding	Number of holders	Total number of securities
1 – 99 securities	628	15,723
100 – 499 securities	208	45,984
500 – 999 securities	48	33,999
1,000 – 1,999 securities	36	50,623
2,000 – 2,999 securities	20	49,832
3,000 – 3,999 securities	10	35,472
4,000 – 4,999 securities	9	39,430
5,000 or more securities	76	17,458,542
Unable to confirm	N/A	10,414

Non-Public Securityholders (Registered)

Instruction: For the purposes of this report, "non-public securityholders" are persons enumerated in section (B) of the issued capital chart.

Class of Security

Size of Holding	**Number of holders**	**Total number of securities**
1 – 99 securities	Nil	Nil
100 – 499 securities	Nil	Nil
500 – 999 securities	Nil	Nil
1,000 – 1,999 securities	Nil	Nil
2,000 – 2,999 securities	Nil	Nil
3,000 – 3,999 securities	Nil	Nil
4,000 – 4,999 securities	Nil	Nil
5,000 or more securities	4	14,956,161
	4	14,956,161

14.2 There are no securities of the Issuer convertible or exchangeable into any class of listed securities.

14.3 There are no other listed securities of the Issuer reserved for issuance that are not included in section 14.2.

15. Executive Compensation

The following information regarding executive compensation is presented in accordance with National Instrument Form 51-102F6V – *Statement of Executive Compensation – Venture Issuers.* The objective of this disclosure is to communicate the compensation the Issuer paid, made payable, awarded, granted, gave or otherwise provided to each named executive officer and director for the financial years ended July 31, 2020, and July 31, 2019, and the decision-making process relating to compensation.

For the purposes of this section, **“compensation securities”** includes stock options, convertible securities, exchangeable securities and similar instruments including stock appreciation rights, deferred share units and restricted stock units granted or issued by the Issuer or one of its subsidiaries for services provided or to be provided, directly or indirectly, to the Issuer or any of its subsidiaries; and

“**NEO**” or “**named executive officer**” means each of the following individuals:

(a) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief executive officer (“**CEO**”), including an individual performing functions similar to a CEO;

(b) each individual who, in respect of the Issuer, during any part of the most recently completed financial year, served as chief financial officer (“**CFO**”), including an individual performing functions similar to a CFO;

(c) in respect of the Issuer and its subsidiaries, the most highly compensated executive officer other than the individuals identified in paragraphs (a) and (b) at the end of the most recently completed financial year ended **July 31, 2020** whose total compensation was more than $150,000 for that financial year; and

(d) each individual who would be a named executive officer under paragraph (c) but for the fact that the individual was not an executive officer of the Issuer, and was not acting in a similar capacity, at the end of that financial year;

“**Plan**” includes any plan, contract, authorization, or arrangement, whether or not set out in any formal document, where cash, compensation securities or any other property may be received, whether for one or more persons;

“**underlying securities**” means any securities issuable on conversion, exchange or exercise of compensation securities.

Based on the foregoing definitions, during the most recently completed financial year ended **July 31, 2020**, the Issuer had **two (2)** NEOs, namely Laurie Baggio and Sheri Rempel.

DIRECTOR AND NEO COMPENSATION

Director and NEO compensation, excluding options and compensation securities

The following table sets forth all compensation paid, payable, awarded, granted, given, or otherwise provided, directly or indirectly, by the Issuer or its subsidiary, to each NEO and director of the Issuer, in any capacity, including, for greater certainty, all plan and non-plan compensation, direct and indirect pay, remuneration, economic or financial award, reward, benefit, gift or perquisite paid, payable, awarded, granted, given or otherwise provided to the NEO or a director of the Issuer for services provided and for services to be provided, directly or indirectly, to the Issuer or its subsidiary.

Table of compensation excluding compensation securities							
Name and position	**Year**	**Salary, consulting fee, retainer or commission ($)**	**Bonus ($)**	**Committee or meeting fees ($)**	**Value of perquisites ($)**	**Value of all other compensation ($)**	**Total compensation ($)**
Laurie Baggio[(1)] President, CEO & Director	2020	90,000	Nil	Nil	Nil	Nil	90,000
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Sheri Rempel[(2)] CFO	2020	35,633	Nil	Nil	Nil	Nil	35,633
	2019	22,774	Nil	Nil	Nil	Nil	22,774
Michael Edwards[(3)] Director, Former CEO	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	Nil	Nil	Nil	Nil	Nil	Nil
Derek Lew[(4)] Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	N/A	N/A	N/A	N/A	N/A	N/A
Brian O'Neill[(5)] Director	2020	Nil	Nil	Nil	Nil	Nil	Nil
	2019	N/A	N/A	N/A	N/A	N/A	N/A

(1) Laurie Baggio was appointed President, CEO and a director on September 20, 2018.

(2) Sheri Rempel was appointed Chief Financial Officer on February 1, 2017 and served in this position until January 19, 2021. Melanie Pump was appointed as the Chief Financial Officer on January 20, 2021.

(3) Michael Edwards was appointed as a director on My 2, 2013 and appointed as President and CEO on May 1, 2014 and resigned as President and CEO on September 20, 2018, and resigned as a director on March 9, 2020.

(4) Derek Lew was appointed a director on May 6, 2019 and resigned on November 30, 2020

(5) Brian O'Neill was appointed as a director on March 9, 2020.

Stock Options and Other Compensation Securities

No compensation securities were granted or issued to any director and Named Executive Officer by the Issuer during the most recently completed financial year for services provided or to be provided, directly or indirectly, to the Issuer. Other than disclosed, there were no options held by directors and Named Executive Officers on the last day of the most recently completed financial year end.

No compensation security has been re-priced, cancelled and replaced, had its term extended, or otherwise been materially modified, in the most recently completed financial year.

There are no vesting provisions of the compensation securities and there are no restrictions or conditions for converting, exercising or exchanging the compensation securities.

There were no exercises of compensation securities by directors or NEOs during the most recently completed financial year.

Oversight and Description of Director and Named Executive Officer Compensation

Compensation of Directors

Compensation of directors is determined by a recommendation of the Board of Directors. Non-executive directors do not currently receive fees. Long term incentives (stock options) are granted from time to time, based on an existing complement of long-term incentives, corporate performance and to be competitive with other companies of similar size and scope.

Compensation of Named Executive Officers

The Issuer's compensation philosophy for Named Executive Officers follows three underlying principles:

(a) to provide compensation packages that encourage and motivate performance;

(b) to be competitive with other companies of similar size and scope of operations so as to attract and retain talented executives; and

(c) to align the interests of its executive officers with the long-term interests of the Issuer and its shareholders through stock related programs.

When determining compensation policies and individual compensation levels for the Issuer's executive officers, the Issuer takes into consideration a variety of factors including management's understanding of the amount of compensation generally paid by similarly situated companies to their executives with similar roles and responsibilities; each executive officer's individual performance during the fiscal year; each executive officer's experience, skills and level of responsibility; the executive's historical compensation and performance within the Issuer; and existing market standards within the mining industry. Management presents its recommendations to the Compensation Committee and the Board of Directors.

The Board of Directors approves compensation annually and on an as-needed basis, with input from management, on the specific work to be undertaken.

Elements of NEO Compensation

Compensation Mix

In keeping with the Issuer's philosophy to link executive compensation to corporate performance and to motivate executives to achieve exceptional levels of performance, the Issuer has adopted a model that includes both base salary and "at-risk" compensation comprised of participation in the Issuer's Long-Term Incentive Plan (stock options), as described below.

Base Salary

Directors are eligible to receive a day rate for consulting services when requested by the Issuer to provide services not normally considered to be within the scope of Directors' duties. The Board considers that this is appropriate for the Issuer's current stage of development. Base salaries are reviewed annually to ensure they reflect each respective executive's performance and experience in fulfilling his or her role and to ensure executive retention.

Long Term Incentive Plan (Stock Options)

Long term incentives are performance-based grants of stock options. The awards are intended to align executive interests with those of shareholders by tying compensation to share performance and to assist in retention through vesting provisions. Grants of stock options are based on:

(a) the executive's performance;

(b) the executive's level of responsibility within the Issuer;

(c) the number and exercise price of options previously issued to the executive; and

(d) the overall aggregate total compensation package provided to the executive.

The value of any long-term options allocated is determined using the Black-Scholes model.

Management makes recommendations to the Compensation Committee and the Board concerning the Issuer's Long-Term Incentive Plan based on the above criteria. Options are typically granted on an annual basis in connection with the review of executives' compensation packages. Options may also be granted to executives upon hire or promotion and as special recognition for extraordinary performance.

Stock compensation awards are also granted, at the discretion of the Board, to existing directors, employees, and consultants based on award levels in the past and Issuer performance, in compliance with applicable securities law, stock exchange, and other regulatory requirements. Share compensation grants may also be issued, at the discretion of the Board, throughout the year, to attract new directors, officers, employees or consultants. The Issuer's Board of Directors considers previous grants of options and the overall number of options that are outstanding relative to the number of outstanding common shares in determining whether to make any new grants of options and the size and terms of any such grants, as well as the level of effort, time, responsibility, ability, experience, and level of commitment of the director, officer, employee, or consultant in determining the level of incentive stock option compensation.

Benefits and Perquisites

The Issuer's NEOs do not receive any benefits or perquisites. For additional details, see "Description of the Long-Term Incentive Plan" below.

Material Terms of NEO Agreements

There are currently no NEO agreements with the Issuer.

Pension Plan Benefits

The Issuer does not have a pension plan that provides for payments or benefits to the Named Executive Officers at, following, or in connection with retirement.

Termination and Change of Control Benefits

There are no compensatory plans or arrangements with respect to any Named Executive Officer resulting from the resignation, retirement or any other termination of employment of the officer's employment or from a changed of the Name Executive Officer's responsibilities following a change in control.

Exercise of Compensation Securities by Directors and NEOs

There were no compensation securities exercised by a director or NEO during the financial year ended **July 31, 2020**.

Stock Option Plans and Other Incentive Plans

The directors of the Issuer adopted a fixed stock option plan (the "**Old Plan**"), which was approved by the shareholders of Mobio at the 2018 annual general and special meeting of the shareholders of Mobio, a former parent of the Issuer.

The Old Plan was approved before the Consolidation and authorized grating a fixed number of 7,629,509 stock options. 300,000 stock options exercisable at $0.10 were granted to consultants pursuant to the Old Plan and 7,329,509 stock options were available for issuance.

On August 18, 2020, the shareholders of the Issuer approved the Stock Option Plan, which replaced the Old Plan. The Stock Option Plan is a 10% rolling plan. The full text of the Stock Option Plan is provided in the information circular of the issuer dated July 15, 2020, which is available on www.sedar.com under the profile of the Issuer.

The following is the summary of the main terms of the Stock Option Plan.

Eligible Persons

Directors, officers, consultants, and employees of the Issuer or its subsidiaries, and employees of a person or Issuer which provides management services to the Issuer or its subsidiaries shall be eligible for selection to participate in the Stock Option Plan (such persons hereinafter collectively referred to as "participants").

Maximum Number and Limitations on Granting Options

The aggregate number of shares that may be issued pursuant to the exercise of options awarded under the Stock Option Plan and all other security-based compensation arrangements of the Issuer shall not exceed ten (10%) percent of the issued and outstanding Common Shares of the Issuer.

(i) the aggregate number of options granted to any one person under the Stock Option Plan within a twelve (12) month period, together with all other security based compensation arrangements of the Issuer, must not exceed five (5%) percent of the then outstanding number of shares, in the aggregate (on a non-diluted basis);

(ii) in the aggregate, no more than ten (10%) percent of the issued and outstanding shares of the Issuer (on a non-diluted basis) may be reserved at any time for insiders as defined in subsection 1(1) of the Securities Act (British Columbia) and includes an associate, as defined in subsection 1(1) of the Securities Act (British Columbia) ("Insider(s)") under the

Stock Option Plan, together with all other security based compensation arrangements of the Issuer;

(iii) unless disinterested shareholder approval is obtained, the number of securities of the Issuer issued to Insiders, within any one-year period, under all security-based compensation arrangements, cannot exceed ten (10%) percent of the issued and outstanding shares, in the aggregate;

(iv) Options shall not be granted if the exercise thereof would result in the issuance of more than two (2%) percent of the issued shares, in the aggregate, in any twelve (12) month period to any one consultant of the Issuer (or any of its subsidiaries); and

(v) Options shall not be granted if the exercise thereof would result in the issuance of more than two (2%) percent of the issued shares in any twelve (12) month period to persons employed to provide investor relations activities. Options granted to consultants performing investor relations activities will contain vesting provisions such that vesting occurs over at least twelve (12) months with no more than ¼ of the options vesting in any three (3) month period.

Exercise Price

The exercise price of the shares of the Issuer subject to each option shall be determined by the board of directors of the Issuer, subject to applicable stock exchange approval, at the time any option is granted. In no event shall such exercise price be lower than the exercise price permitted by the stock exchange.

Maximum Term

All options must expire no latter than 10 years from the date of the grant.

Expiry and Termination

If a participant shall cease to be a director, officer, consultant, employee of the Issuer, or its subsidiaries, or ceases to be a management issuer employee, for any reason (other than death or disability), such participant may exercise his option to the extent that the participant was entitled to exercise it at the date of such cessation, provided that such exercise must occur within thirty (30) days, subject to adjustment at the discretion of the Board of Directors, after the participant ceases to be a director, officer, consultant, employee or a management issuer employee. In the event the participant was engaged in investor relations activities, exercise must occur within thirty (30) days after the cessation of the participant's services to the Issuer.

In the event of the death of a participant, the option previously granted to him shall be exercisable only within the one (1) year after such death and then only:

(a) by the person or persons to whom the participant's rights under the option shall pass by the participant's will or the laws of descent and distribution; and

(b) if and to the extent that such participant was entitled to exercise the option at the date of his death.

Other Provisions

The Stock Option Plan contains provisions governing the acceleration of the vesting of options in the event of a change of control of the Issuer or in the event of a take-over proposal.

Securities Authorized for Issuance Under Equity Compensation Plans

The following table sets out information with respect to all compensation plans under which equity securities are authorized for issuance as of the date of this Listing Statement.

Equity Compensation Plan Information			
Plan Category	**Number of securities to be issued upon exercise of outstanding options, warrants and rights (a)**	**Weighted-average exercise price of outstanding options, warrants and rights (b)**	**Number of securities remaining available for future issuance under equity compensation plans (excluding securities reflected in column (a)) (c)**
Equity compensation plans approved by Securityholders	50,000	$0.60	1,724,001(1)
Equity compensation plans not approved by securityholders	N/A	N/A	N/A
Total	50,000	N/A	1,724,001 (1)

NOTES:

(1) Represents the number of Common Shares available under the Stock Option Plan, which reserves a number of Common Shares for issuance, pursuant to the exercise of stock options, that is equal to 10% of the issued and outstanding Common Shares of the Issuer on the date of this Listing Statement.

No stock options have been granted to directors or NEO's of the Issuer.

16. Indebtedness of Directors and Executive Officers

No director or executive officer of the Issuer, or associate or affiliate of any such director or officer, is or has been indebted to the Issuer since the date of incorporation. No director or executive officer of the Issuer, or associate or affiliate of any such director or officer, is or has been indebted to the Issuer since the beginning of the last completed financial year of the Issuer

17. Risk Factors

Investors must carefully consider the following risk factors and all of the other information contained in this Listing Statement when evaluating the Issuer and its Common Shares.

An investment in the Issuer is speculative and involves very high degree of risk. The following are certain risk factors relating to the business of the Issuer, which factors investors should carefully consider when making an investment decision concerning the Issuer. These risks and uncertainties are not the only risks facing the Issuer. Additional risks and uncertainties, including but not limited to those not currently known to the Issuer, or that the Issuer currently deems immaterial, may also impair the operations of the Issuer. The markets in which the Issuer competes are very competitive and change rapidly. New risks may emerge from time to time. If any such risks actually occur, the financial condition, liquidity and results of operations of the Issuer could be materially adversely affected and the ability of the Issuer to implement its growth plans could be adversely affected.

Risk Factors Associated with the Issuer's Business

Investment in the Common Shares of the Issuer are Highly Speculative

The Common Shares of the Issuer should be considered highly speculative due to the high degree of risk associated with the Issuer's business. In evaluating the Issuer and its business, investors should carefully consider all information contained in this Listing Statement. The list is not exhaustive and investors should carefully consider all the risks and uncertainties that are not known to the Issuer or considered immaterial at this time, which may later have adverse effect on the Issuer's business, financial condition, operating results or prospects. The purchase of the Common Shares of the Issuer should only be undertaken by investors who have the financial resources to undertake such high degree of risks and are prepared to lose their entire investment. In addition, it is recommended that the investment in the Issuer should not constitute a major portion of an investor's portfolio due to the speculative nature of the Common Shares of the Issuer.

Limited Operating History

The Issuer has a limited operating history. The Issuer and its business prospects must be viewed against the background of the risks, expenses and problems frequently encountered by companies in the early stages of their development. There is no certainty that the Issuer will operate profitably.

Lack of Availability of Growth Opportunities

The Issuer's business plan includes growth through the Issuer's identification of suitable investment or acquisition opportunities, pursuing such opportunities, consummating investments or acquisitions, and effectively generating returns on such investments or acquisitions. If the Issuer is unable to manage its growth effectively, its business, operating results, and financial condition could be adversely affected.

Suitable Investment Candidates

The Issuer expects a significant and major portion of its future growth to come from high-quality capital investments and acquisitions. There is no assurance that the Issuer can successfully identify suitable investment candidates. If suitable candidates are identified, however, the Issuer may not be able to complete an investment or acquisition on terms that are beneficial and acceptable to the Issuer. In addition, the Issuer competes with other entities to acquire quality technology investments and acquisitions. Some of its competitors may have greater financial resources than the Issuer does and may be able to outbid the Issuer for these investment or acquisition targets. If the Issuer is unable to complete investments or acquisitions, its growth strategy may be impeded and its earnings or revenue growth may be negatively affected.

If the Issuer succeeds in making investments or acquiring technology targets or a portion thereof, the investment or acquired companies may not perform to the Issuer's expectations for various reasons. Should an investment or acquired entity fail to perform to the Issuer's expectations, the Issuer's business, prospects, results of operations and financial condition may be materially and adversely affected.

Limited Diversification of Investments

As the Issuer will be focusing on investments and acquisitions in the technology sector and, hence, concentrating its invested funds in one industry, the Issuer is subject to greater risk in one or more of its future investments should the technology sector experience a downturn. A decline in the technology sector will likely have a material adverse effect on the Issuer's business, results from operations, and financial condition. In addition, the Issuer is more exposed to business cycles than it would be if it owned a high number of investments diversified over various industries with differing business cycles in different geographic areas.

Inability to Perform Accurate Due Diligence

The Issuer will be investing in start-up companies and may not have the resources or may not be able to perform detailed due diligence, which may result in a partial or complete loss of investments.

Cyber Security Risk

Cyber security risk is the risk of harm, loss and liability resulting from a failure or breach of an organization's information technology systems. In general, cyber security risk can result from deliberate attacks or unintentional events, and may arise from external or internal sources. Cyber attacks include gaining unauthorized access to digital systems (e.g., through "hacking" or malicious software coding) for purposes of misappropriating assets or sensitive information, corrupting data, equipment or systems or causing operational disruption. Cyber attacks may also be carried out in a manner that does not require gaining unauthorized access, such as causing denial-of-service attacks on websites (i.e., efforts to make network services unavailable to intended users). Cyber security risk has the ability to negatively impact the Issuer the entities where the Issuer invests or plans to invest (referred in this section as **"portfolio companies"**) and its shareholders by, among other things, disrupting and impacting business operations, interfering with the Issuer's ability to operate and the ability of the Issuer's portfolio companies to develop their technologies and services.
Issuer and its portfolio companies cannot control the cyber security plans and systems put in place by their service providers or any other third party whose operations may affect the Issuer or its portfolio companies or shareholders.

Technology Risks

The Issuer is investing in technology companies which may be subject to the following risks:

New Technology Risk. Some of the portfolio companies are or will be developing new technologies. There is no assurance that widespread adoption of these new technologies will occur. A lack of expansion in the usage these technologies could adversely affect the Issuer.

Cyber Security Incidents Risk. Cyber security incidents may compromise the Issuer, the portfolio companies, their operations, or their businesses. Cyber security incidents may also specifically target a user's transaction history, digital assets, or identity, thereby leading to privacy concerns.

Intellectual Property Claims Risk. A proliferation of recent startups in the technology sector means the possibility of conflicting intellectual property claims could be a risk to the Issuer, portfolio companies, their operations or their businesses. Regardless of the merit of any intellectual property or other legal action, any threatened action that reduces confidence in the viability of technology of the portfolio companies may adversely affect the Issuer.

Third Party Product Risk. Where software is using third party products, those products may contain technical defects or vulnerabilities beyond a company's control. Open-source technologies may also introduce defects and vulnerabilities to the technologies of the portfolio companies.

Reliance on the Internet Risk. The Issuer and its portfolio companies rely on the internet. A significant disruption of internet connectivity affecting large numbers of users or geographic areas could impede the operations of the Issuer and its portfolio companies.
Internet Company Risk. Many internet-related companies have incurred large losses since their inception and may continue to incur large losses in the hope of capturing market share and generating future revenues. Accordingly, many such companies expect to incur significant operating losses for the foreseeable future, and may never be profitable. The markets in which many internet companies compete face rapidly evolving industry standards, frequent new service and product announcements, introductions and enhancements, and changing customer demands. The failure of an internet company to adapt to such changes could have a material adverse effect on the company's business. Additionally, the widespread adoption of new internet, networking, telecommunications technologies, or other technological changes could require substantial expenditures by an internet company to modify or adapt its services or infrastructure, which could have a material adverse effect on an internet company's business.

Software Industry Risk. The portfolio companies operate in the software industry. The software industry can be significantly affected by intense competition, aggressive pricing, technological innovations, and product obsolescence. Companies in the software industry are subject to significant competitive pressures, such as aggressive pricing, new market entrants, competition for market share, short product cycles due to an accelerated rate of technological developments and the potential for limited earnings and/or falling profit margins. These companies also face the risks that new services, equipment or technologies will not be accepted by consumers and businesses or will become rapidly obsolete. These factors can affect the profitability of these companies and, as a result, the value of their securities. Also, patent protection is integral to the success of many companies in this industry, and profitability can be affected materially by, among other things, the cost of obtaining (or failing to obtain) patent approvals, the cost of litigating patent infringement and the loss of patent protection for products (which significantly increases pricing pressures and can materially reduce profitability with respect to such products). In addition, many software companies have limited operating histories. Prices of these companies' securities historically have been more volatile than other securities, especially over the short term technologies.

Additional Requirements for Capital

Substantial additional financing may be required by the Issuer or its portfolio companies. No assurances can be given that the Issuer will be able to raise the additional capital that it may require for its anticipated future development. Any additional equity financing may be dilutive to investors and debt financing, if available, may involve restrictions on financing and operating activities. There is no assurance that additional financing will be available on terms acceptable to the Issuer, if at all. If the Issuer is unable to obtain additional financing as needed, it may be required to reduce the scope of its operations or anticipated expansion.

Negative Operating Cash Flow

The Issuer does not generate operating revenue and has negative cash flow from operating activities. It is anticipated that the Issuer will continue to have negative cash flow in the foreseeable future. Continued losses may have the following consequences:
(a) increasing the Issuer's vulnerability to general adverse economic and industry conditions;
(b) limiting the Issuer's ability to obtain additional financing to fund future working capital, capital expenditures, operating costs and other general corporate requirements; and
(c) limiting the Issuer's flexibility in planning for, or reacting to, changes in its business and industry.

Expenses May Not Align with Revenues

Unexpected events may materially harm the Issuer's ability to align incurred expenses with recognized revenues. The Issuer will incur operating expenses based upon anticipated revenue trends. Since a high percentage of these expenses may be relatively fixed, a delay in recognizing revenues from transactions related to these expenses (such a delay may be due to the factors described elsewhere in this risk factor section or it may be due to other factors) could cause significant variations in operating results from quarter to quarter, and such a delay could materially reduce operating income. If these expenses are not subsequently matched by revenues, the Issuer's business, financial condition, or results of operations could be materially and adversely affected.

Epidemics and other Public Health Crises

The Issuer is vulnerable to the general economic effects of epidemics and other public health crises such as COVID-19, which emerged in December 2019 and spread around the world causing significant business and social disruption. The speed and extent of the spread of COVID-19, and the duration and intensity of resulting business disruption and related financial and social impact, are uncertain. Such adverse effects related to COVID-19 and other public health crises may be material to the Issuer. The impact of COVID-19 and efforts to slow the spread of COVID-19 could severely impact the Issuer's business. To date, a number of governments, including the Canadian federal government and the provincial governments of British Columbia, Alberta and Ontario, have implemented restrictive measures such as travel bans, quarantine and self-isolation. The effect of lockdowns means that the Issuer's employees and contractors must work from home, if they can, no executives or employees of the Issuer may travel outside of the country, the province or the boundaries of their health authority, unless it is absolutely necessary, and that the Issuer's executive, employees, contacts and/or clients cannot gather indoors, all of which impact the Issuer in the following ways: (i) the Issuer hasn't been able to meet potential business partners in Canada or overseas, as non-essential travel is not permitted; and (ii) the Issuer's opportunities to marketing staff can be delayed. If the Issuer's business or the businesses of the portfolio companies is disrupted or suspended as a result of these or other measures, it may have a material adverse impact on the Issuer's financial position and return on investments.

As a result of COVID-19 restrictions imposed by the Province of British Columbia, the Issuer's executives have not been traveling to meet potential customers or business partners. As management of the Issuer is not traveling to meet potential portfolio companies and business partners, the Issuer has been conducting meetings via conference or video-conference calls. The Issuer believes that potential portfolio companies, business partners and suppliers alike are well aware of the health risks of exposure to COVID-19, and as such are more amenable to remote meetings and to discuss business relationships remotely.

Furthermore, COVID-19 and efforts to contain it may have broad impacts on the Issuer's supply chain or the global economy, which could have a material adverse effect on the Issuer's financial position. While governmental agencies and private sector participants are seeking to mitigate the adverse effects of COVID-19, and the medical community is seeking to develop and distribute vaccines and other treatment options, the efficacy and timing of such measures is uncertain.

The Issuer's business could be significantly adversely affected by the effects of a widespread global outbreak of contagious disease, including the recent outbreak of respiratory illness caused by COVID-19. The Issuer cannot accurately predict the impact that COVID-19 will have on third parties' and the portfolio companies' ability to meet their obligations with the Issuer, including due to uncertainties relating to the ultimate geographic spread of the virus, the severity of the disease, the duration of the outbreak, and the length of travel and quarantine restrictions imposed by governments of affected countries.

In response to COVID-19, development of the Issuer's business and the businesses of the portfolio companies may be impacted by provincial and federal government restrictions on the Issuer's operations. Potential stoppages of development activities could result in additional costs, milestone delays and cost overruns. The total amount of funds that the Issuer needs to carry out the proposed investments may increase from these and other consequences of COVID-19.
In addition, the current outbreak of COVID-19, and any future emergence and spread of similar pathogens, could have a material adverse impact on global economic conditions, which may adversely impact: the market price of the Common Shares of the Issuer upon listing on the CSE, the Issuer's operations, the Issuer's ability to raise debt or equity financing for the purposes of its business, and the operations of the portfolio companies, their suppliers, contractors and service providers.

Ability to Attract or Maintain Critical Mass whether as a Result of Competition or Other Factors

If the portfolio companies are unable to attract or maintain a critical mass of consumers and suppliers, whether as a result of competition or other factors, their technologies and businesses will become less appealing to users, and the Issuer's financial results would be adversely impacted.

Intellectual Property Rights

The loss of, or infringement upon, the portfolio companies' intellectual property rights could harm their businesses, results of operations and their financial condition and can result in loss of investments by the Issuer.
Although the Issuer is not aware of violating commercial and other proprietary rights of third parties, there can be no assurance that the products of the portfolio companies do not violate proprietary rights of third parties or that third parties will not assert or claim that such violation has occurred. Although no legal disputes in this respect or perceptible detrimental effects on the Issuer's business have arisen to date, any such claims and disputes arising may result in liability for substantial damages which in turn could harm the Issuer's investments, results of operations and financial condition.

Competition

The market for investments in quality technology companies is competitive. The Issuer's competitors may have larger financial and human resources in identifying, evaluating and acquiring suitable technology investments. There can be no assurance that the Issuer will successfully compete with other entities competing for investments in the technology sector.

Dependence on Third Party Relationships

The Issuer will be highly dependent on a number of third-party relationships to conduct its business and implement expansion plans. It cannot be assured that all of these partnerships will turn out to be as advantageous as currently anticipated or that other partnerships would not have proven to be more advantageous. In addition, it is impossible to assure that all associated partners will perform their obligations as agreed or that any strategy agreement will be specifically enforceable by the Issuer.

Dependence on Management Team

The Issuer currently depends on certain key management team members to identify business and investment opportunities. The management team, which has developed key relationships in the technology industry, is also relied upon to oversee the core marketing, business development, operational and fund raising activities. If one or more of our management team members is unable or unwilling to continue their positions with the Issuer, the Issuer may not be able to replace team members easily. Failure to attract and retain qualified employees or the loss or departure in the short-term of any member of senior management may result in a loss of organizational focus, poor operating execution, or an inability to identify and execute potential strategic initiatives. This could, in turn, materially and adversely affect the Issuer's business, financial condition and results of operations.

Management of Growth

The Issuer may be subject to growth-related risks including pressure on its internal systems and controls. The Issuer's ability to manage its growth effectively will require it to continue to implement and improve its operational and financial systems. The inability of the Issuer to deal with this growth could have a material adverse impact on its business, operations and prospects. While management believes that it will have made the necessary investments in infrastructure to process anticipated volume increases in the short term, the Issuer may experience growth in the number of its employees and the scope of its operating and financial systems, resulting in increased responsibilities for the Issuer's personnel, the hiring of additional personnel and, in general, higher levels of operating expenses. In order to manage its current operations and any future growth effectively, the Issuer will also need to continue to implement and improve its operational, financial and management information systems and to hire, train, motivate and manage its employees. There can be no assurance that the Issuer will be able to manage such growth effectively, that its management, personnel or systems will be adequate to support the Issuer's operations or that the Issuer will be able to achieve the increased levels of revenue commensurate with the increased levels of operating expenses associated with this growth.

General Risk Factors

Conflicts of Interest

Some of the directors and officers of the Issuer will be engaged in, and will continue to engage in, other business activities on their own behalf and on behalf of other companies (including investment companies) and, as a result of these and other activities, such directors and officers of the Issuer may become subject to conflicts of interest.

The Issuer may, in the future, raise further funds through the sale of securities to other companies which may be associated with the directors or officers of the Issuer, and, as such, the directors and officers of the Issuer may increase their ownership and/or control positions in the Issuer without an equal opportunity to participate in such financings being granted to other shareholders. Under certain circumstances, shareholder approval of such action may be required. As certain directors and officers are involved with other companies, there may be potential conflicts of interest limiting the amount of time managing the affairs of the Issuer.

The BCBCA provides that in the event that a director has a material interest in a contract or proposed contract or agreement that is material to the issuer, the director shall disclose his interest in such contract or agreement and shall refrain from voting on any matter in respect of such contract or agreement, subject to and in accordance with the BCBCA. To the extent that conflicts of interest arise, such conflicts will be resolved in accordance with the provisions of the BCBCA. To the management of the Issuer's knowledge, as at the date hereof there are no existing or potential material conflicts of interest between the Issuer and a director or officer of the Issuer except as otherwise disclosed herein.

Market for Securities

Currently there is no public market for the Common Shares of the Issuer, and there can be no assurance that an active market for the Common Shares will develop or be sustained.

Volatility of Stock Price and Market Conditions

The market price of the Common Shares of the Issuer may be subject to wide fluctuations in response to factors such as actual or anticipated variations in its results of operations, changes in financial estimates by securities analysts, general market conditions and other factors. Market fluctuations, as well as general economic, political and market conditions such as recessions, interest rate changes or international currency fluctuations, may adversely affect the market price of the Common Shares of the Issuer, even if the Issuer is successful in achieving positive revenues, cash flows or earnings.

No Dividends

To date, the Issuer has not paid any dividends on its outstanding Common Shares. It is not contemplated that any dividends will be paid on the Common Shares of the Issuer in the immediate or foreseeable future. It is anticipated that all available funds will be invested to finance the growth of the Issuer's business. Any decision to pay dividends on the Common Shares of the Issuer will be made by its board of directors on the basis of the Issuer's earnings, financial requirements and other conditions.

Global Financial Developments

Stress in the global financial system may adversely affect the Issuer's finances and operations in ways that may be hard to predict or to defend against. Financial developments seemingly unrelated to the Issuer or to its industry may adversely affect the Issuer over the course of time. For example, material increases in any applicable interest rate benchmarks may increase the debt payment costs for the Issuer's credit facilities. Credit contraction in financial markets may hurt its ability to access credit in the event that the Issuer identifies an acquisition opportunity or require significant access to credit for other reasons. A reduction in credit, combined with reduced economic activity, may adversely affect business. Any of these events, or any other events caused by turmoil in world financial markets, may have a material adverse effect on the Issuer's business, operating results, and financial condition.

Currency Risk

To the extent that the Issuer expands its business into the United States and Europe, the Issuer will be exposed to foreign currency fluctuations to the extent that certain operations are located in the United States and Europe and therefore certain expenditures and obligations are denominated in US dollars and Euros, yet the Issuer is headquartered in Canada, and typically raises funds in Canadian dollars. As such, the Issuer's results of operations are subject to foreign currency fluctuation risks and such fluctuations may adversely affect the financial position and operating results of the Issuer.

Litigation

The Issuer may become involved in litigation that may materially adversely affect the Issuer. From time to time in the ordinary course of business, the Issuer may become involved in various legal proceedings. Such matters can be time-consuming, divert management's attention and resources and cause the Issuer to incur significant expenses. Furthermore, because litigation is inherently unpredictable, the results of any such actions may have a material adverse effect on Issuer's business, operating results or financial condition.

Tax

Shareholders of the Issuer are urged to consult their own tax advisors with respect to the specific tax consequences to them. No advance income tax ruling has been applied for or received with respect to the income tax consequences described in this Listing Statement.

There can be no assurance that Canadian federal income tax laws or the judicial interpretation thereof or the administrative or assessing practices of the CRA respecting the treatment of corporations will not be changed in a manner that adversely affects shareholders of the Issuer, or fundamentally alters the income tax consequences of investing in, holding or disposing of Common Shares of the Issuer. There is also a risk that CRA may reassess the returns of shareholders of the Issuer relating to their investments in the Common Shares of the Issuer.

The taxation of corporations is complex. In the ordinary course of business, the Issuer may be subject to ongoing audits by tax authorities in Canada and elsewhere. In addition, tax legislation changes periodically.

While the Issuer believes that its tax filing position is appropriate and supportable, it is possible that tax matters, including the calculation and determination of revenue, expenditures, deductions, credits and other tax attributes, taxable income and taxes payable, may be reviewed and challenged by the tax authorities of Canada and other jurisdictions. If such challenge were to succeed, it could have a material adverse effect on the Issuer's tax position. Further, the interpretation of and changes in tax laws, whether by legislative or judicial action or decision, and the administrative policies and assessing practices of taxation authorities, could materially adversely affect the Issuer's tax position. Therefore, the Issuer is unable to predict with certainty the effect of the foregoing on its respective effective tax rate and earnings.

Foreign Taxes and Double Taxation

The Issuer may invest into technology companies based in foreign jurisdictions and may be subject to double taxation on its foreign investments, which will reduce the return on investments and the profitability, if any, of the Issuer.

Currency Fluctuations

The issuer may invest in technology companies based in foreign jurisdictions such as the United States, Great Britain, Australia, New Zealand and the European Union. Such investments may be subject to currency and exchange fluctuations and may negatively influence the return on the Issuer's investments.

Lack of Capital

Until revenues exceed expenses, the Issuer raises the necessary capital through private placements and other financing tools. There can be no assurance that management will be successful in raising the necessary capital required to fund ongoing activities.

18. Promoters

18.1 As of the date of this Listing Statement, Mr. Laurie Baggio is the promoter of the Issuer under the Securities Act (British Columbia). Mr. Baggio took the initiative in reorganizing the Issuer. Disclosure about Mr. Baggio is provided in sections 12, 13 and 15 of this Listing Statement.

18.2 As of the date of this Listing Statement, subsections 18.2(1)-(5) are not applicable to the promoter referred to in section 18.1 hereof.

19. Legal Proceedings

As of the date of this Listing Statement, the Issuer is not a party to any material legal proceedings or any regulatory actions. The Issuer does not contemplate any material legal proceedings and is not aware of any material legal proceedings being contemplated against the Issuer.

20. Interest of Management and Others in Material Transactions

20.1 Other than disclosed below,

a) no director, executive officer or principal shareholder of the Issuer,
b) no person or Issuer that is the direct or indirect beneficial owner of, or who exercises control or direction over, more than 10 percent of any class or series of Issuer's outstanding voting securities; and
c) no associate or affiliate of any of the persons or companies referred to in paragraphs (a) or (b)
has any material interest, direct or indirect, in any transaction within the three years before the date of this Listing Statement, or in any proposed transaction, that has materially affected or will materially affect the Issuer.

On August 30, 2018, Cascadia Junk Removal Inc., a US C-Corp indirectly controlled by the President and CEO of the Issuer, loaned to the Issuer USD $300,000 with 10% annual interest repayable on demand and has not fixed terms of repayment. The principal balance plus accrued interest has not been repaid yet.

On November 8, 2018, Cascadia Junk Removal Inc., a US C-Corp indirectly controlled by the President and CEO of the Issuer, loaned to the Issuer USD $50,000 with 10% annual interest repayable on demand and has not fixed terms of repayment. The principal balance plus accrued interest has not been repaid yet.

On January 29, 2019, Lanebury Growth Capital Ltd. (CSE: LLL), a company with a director in common at the time of the loan, loaned to the Issuer $700,000 with 10% annual interest repayable in 2 years with interest payable annually.

On October 21, 2019, the Issuer received a loan in the amount of $1,000,000 from Lanebury Growth Capital Ltd. (CSE: LLL), a company with a director in common at the time of the loan. The loan is secured by a promissory note, bears interest at 5% and is due on demand.

On April 6, 2020, the Issuer received a loan in the amount of $200,000 from Code Consulting Limited, a company controlled by a control person of the Issuer. The loan is secured by a promissory note, bears interest at 10% and is due on demand.

On September 18, 2020, the Issuer received a loan in the amount of $527,440 (USD $400,000) from Lanebury Growth Capital Ltd. (CSE: LLL), a company with an officer in common at the time of the loan. The loan is unsecured and bears interest at 10% per annum.

On October 15, 2020, the Issuer received a loan in the amount of $919,730 (USD $700,000) from Code Consulting Limited, a company controlled by the controlling shareholder of the Issuer. The loan is unsecured and bears interest at 10% per annum.

On December 31, 2020, the Issuer settled $1,135,440.40 of debt through the issuance of 22,708,808 Common Shares of the Issuer.

On December 31, 2020, the Issuer settled $76,666.45 of debt, which resulted from cash advances, with Cascadia Junk Removal, Inc., a company controlled by the CEO of the Issuer, and issued 1,533,329 Common Shares at a price of $0.05 per one Common Share.

On December 31, 2020, the Issuer settled $1,058,773.97 of debt, which resulted from cash advances, with Code Consulting Limited, a company controlled by an insider the Issuer, and issued 21,175,479 Common Shares at a price of $0.05 per one Common Share.

On April 5, 2021, the Issuer issued 1,180,000 units at a price of $0.30 per unit for the total consideration of $354,000. Phoenix Ventures Inc., a company controlled by the CEO and director of the Issuer has purchased 340,000 units, and Code Consulting Limited, a company controlled by a control person of the Issuer purchased 840,000 units.

On June 24, 2021, the Issuer issued 6,417,334 units to the total consideration of $1,925,200. Code Consulting Limited, a company controlled by a control person of the Issuer purchased 6,000,000 units.

21. Auditors, Transfer Agents and Registrars

21.1 The auditor of the Issuer is Dale Matheson Carr-Hilton LaBonte LLP, Chartered Professional Accountants, located at 1140 West Pender Street, #1500-1700, Vancouver, BC, V6E 4G1.

21.2 The transfer agent and registrar for the common shares of the Issuer is Odyssey Trust Company, located at 323 – 409 Granville Street, Vancouver, BC, V6C 1T2.

22. Material Contracts

22.1 The following table summarizes the material contracts, other than contracts entered into in the ordinary course of business, which were entered into within the two years before the date of this Listing Statement by the Issuer:

Name of Contract	Parties	Date	Nature of Contract and Where to Find
Escrow Agreement	The Issuer, Code Consulting Limited, Lanebury Growth Capital Ltd., Phoenix Ventures Inc. and Cascadia Junk Removal Inc.	June 25, 2021	Escrow Agreement filed on www.sedar.com under the profile of the Issuer
Stock Option Plan of the Issuer	The Issuer	Dated for reference June 22, 2020	Stock Option Plan of the Issuer, which is included as Schedule A to the management information circular of the Issuer filed on July 20, 2020 on www.sedar.com under the profile of the Issuer.

Arrangement Agreement	Mobio and the Issuer	August 28, 2018	Arrangement Agreement regarding the Plan of Arrangement filed on February 22, 2019 www.sedar.com under the profile of the Issuer

22.2 Not applicable: there are no co-tenancy, unitholders' or limited partnership agreement.

23 Interest of Experts

There are no direct or indirect interests in the property of the Issuer or of a Related Person of the Issuer that have been received or are to be received by a person or Issuer whose profession or business gives authority to a statement made by the person or Issuer and who is named as having prepared or certified a part of the Listing Statement or prepared or certified a report or valuation included in this Listing Statement.

24. Other Material Facts

There are no other material facts about the Issuer or a subsidiary of the Issuer or any of their securities that are not elsewhere disclosed herein and which are necessary in order for this Listing Statement to contain full, true and plain disclosure of all material facts relating to the Issuer or a subsidiary of the Issuer and their securities.

25. Financial Statements

25.1 The following financial statements are attached as schedules to this Listing Statement:

(a) Consolidated financial statements for the years ended July 31, 2020 and 2019; (Schedule “B”);

(b) Condensed Consolidated Interim Financial Statement (unaudited) for the six months ended January 31, 2021 and 2020 (Schedule “C”).

25.2 The following management discussion and analysis (MD&A) are attached as schedules to this Listing Statement:

(a) MD&A for the years ended July 31, 2020 and 2019 (Schedule “D”); and

(b) MD&A for the six months ended January 31, 2021 and 2020 (Schedule “E”).

[THE NEXT PAGE IS SIGNATURE PAGE]

CERTIFICATE OF THE ISSUER

Pursuant to a resolution duly passed by its board of directors, **Plank Ventures Ltd.**, hereby applies for the listing of the above mentioned securities on the Exchange. The foregoing contains full, true and plain disclosure of all material information relating to **Plank Ventures Ltd.** It contains no untrue statement of a material fact and does not omit to state a material fact that is required to be stated or that is necessary to prevent a statement that is made from being false or misleading in light of the circumstances in which it was made.

Dated at Vancouver

this 28th day of June, 2021.

/s/ "Laurie Baggio"	*/s/ "Melanie Pump"*
Laurie Baggio Chief Executive Officer, Director, Promoter	Melanie Pump Chief Financial Officer and Corporate Secretary
/s/ "Brian O'Neill"	*/s/ "Bradley Carlyle"*
Brian O'Neill Director	Bradley Carlyle Director

Schedule "A"

Investment Policy

Summary

This Investment Policy ("Policy") has been prepared and enacted by Plank Ventures Ltd. (the "Issuer") to govern its investment activities. The Policy sets out the fundamental principles that guide the Issuer's investment strategy.

Management of the Issuer will spend approximately 50% of their time identifying and sourcing investment opportunities and then completing due diligence and closing investments in the opportunities that meet the fundamental principles outlined in this policy. The balance of management's time will be spent on coaching, assisting and monitoring the companies the Issuer has made investments in.

The Issuer is targeting companies in industries and/or with technologies in which management or the board of directors of the Issuer (the "Board") have personal experience and/or their network has extensive knowledge.

The Issuer operates as an investment company, rather than an investment fund. Outside of initial smaller investments (typically under $250,000.00), the Issuer intends to be active in managing its investee companies. This includes at least one of the following for any major investments:

1. Acquiring a board seat, or observer status at board meetings.

2. Having significant rights over future financings and share issuances through shareholder agreements and other agreements.

3. Having a significant equity position in the portfolio companies.

4. Ability to appoint advisors to the advisory boards.

5. Access to key information and metrics of the company including financials and the application programming interface access into key reporting infrastructure in the technology and/or financial stack.

The Board is responsible for the creation, approval, and maintenance of the Policy. The CEO and management of the Issuer shall advise the Board on issues related to the Policy, including identifying the need for updates and monitoring investments for compliance with the Policy. The Board will have final authority for all investment and portfolio decisions.

Outside consultants, technical, financial or operational, may be brought in from time to time to assist in the analysis of issues relevant to the Policy and the investments made by the Issuer. The Board may elect in the future to delegate some of their powers to an investment committee if deemed necessary.

Risk management, reporting and monitoring of the investments will be completed by the Issuer's management and will be shared with the Board on a quarterly basis.

Dividend

The Board of the Issuer may from time-to-time declare a dividend. At present, the Issuer plans to reinvest the profits from its investments to facilitate growth of the Issuer's investment portfolio, and there are no plans to declare dividend.

Governance

Currently, the Board fulfills the role of an investment committee. The Board may determine that a distinct investment committee is needed in the future. The Board in consultation with management of the Issuer will determine the structure and implementation of the investment policy and the investment committee.

The Board meets ad hoc to evaluate the merits of each investment opportunity.

Annually, the Board will meet to review the Policy to reaffirm or alter the Policy based on their assessment of the business environment at that time.

The Board shall be responsible for:

1. Developing investment policies that are suitable for achieving the Issuer's strategic objectives;
2. Reviewing, revising and approving any new policies from time to time;
3. Acting on the Policy; and
4. All other duties designated by the Policy.

The CEO will be responsible for selecting, monitoring and dismissing of any external advisors engaged in the selection and management of the Issuer's investments.

The CFO will be responsible for executing risk management, monitoring and reporting.

Investment Objectives

The Issuer, as an investment issuer, sets forth the following investment objectives:

1. To create shareholder value through high return long-term investments in the internet software technology sector (start-up phase), specifically targeting specialized industry vertical SaaS, b2b SaaS, internet-enabled, mobile businesses, proptech, fintech, martech; artificial intelligence, virtual reality, augmented reality, blockchain; and

2. To facilitate growth of the Issuer by monitoring and expanding its current investment portfolio when it is economically feasible.

Subject to the availability of capital, the Issuer intends to diversify its portfolio of investments in the internet software and technology sectors.

The Issuer will target businesses that have a minimum viable product that is generating revenue. The Issuer will review metrics and key performance indicators that are commonly used in the b2b SaaS space. The Issuer has incorporated access to information rights and board seats (or observer board seats) in their investment agreements to ensure that it has visibility into the companies it invests in.

Due to the early stage of the companies the Issuer invests in, the Issuer will evaluate the risks and pursue returns commensurate with those risks.

The Issuer will be seeking businesses globally but will largely focus efforts to invest in and acquire businesses in the United States and Canada.

Investment Strategy

The Issuer's investment strategy is to assess investment opportunities and select investment targets with the acceptable level of the return within the following criteria:

1. The Issuer will obtain information regarding the industry and sector in which the investment is to be made.

2. The Issuer will obtain detailed due diligence materials on the companies identified as targets for both investment and acquisition.

3. The Issuer will seek out advisors and consultants having specific industry expertise within the industry or sector in which an investment is being considered.

4. The Issuer will work closely with the companies it is investing in to assist with strategy and leadership decisions at the board and senior management level.

5. Investment monitoring will be ongoing and the Issuer will consider establishing an Investment Committee depending on the growth of the Issuer's investment portfolio. Portfolio companies will provide access into their systems or provide detailed reporting to the Issuer. The Issuer will typically secure either a board seat, observer status to the board and significant information rights in the investee companies.

Investment Restrictions

Investment Sector: internet infrastructure technology platforms with primary focus on start-up phase companies in the following sectors: internet hardware, systems and software; internet media; blockchain; vertical SaaS; mobile internet tools and internet-enhanced businesses. The Issuer's investment thesis is industry agnostic but targeting technology platforms that are focussed on generating recurring revenue and targeting business customers.

Jurisdictions: typically, private companies, primarily located in Canada and the United States. The Issuer shall not make investments into businesses that are prohibited under the laws applicable to the businesses or the Issuer.

Types: The Issuer will enter into direct equity investment or a derivative interest in the target companies. Investments may include: equity, debt, convertible securities, royalty, derivatives, and other types of investment that align with the Issuer's investment objectives.

Size of Investment: Minimum investments will be $50,000. Criteria for investment include that the business is not pre-revenue, has a strong leadership team in place and allows the Issuer to access and monitor financial and operational metrics.

Composition of investments in the investment portfolio depends on a number of factors: risk, liquidity of investments, market performance and available capital. The Issuer will not be restricted to geographic or other restrictive parameters and will be flexible in its approach to investment in companies.

Compliance: The Issuer will use its reasonable commercial efforts to ensure that with respect to every investment made by the Issuer that the investee companies are in compliance with all applicable regulatory requirements enacted by the applicable regulatory authorities in the jurisdictions in which they operate.

Conflicts of Interest

Currently the Board will approve all investments and if any conflict of interest exists, the board member with the conflict will remove themselves from the decision in accordance with the requirements of the Business Corporations Act (British Columbia). The Issuer's Directors and Officers often have various business interests in companies that may become of interest to the Issuer. The Issuer is comfortable with investing in companies that have an Officer or Director who may be in conflict as long as that person discloses and abstains from making further decisions regarding that specific investment. The Issuer may only proceed in that situation upon receiving approval from the disinterested directors on the board of the Issuer.

The Issuer will also be subject to "related party" transaction policies of the securities exchange(s) on which its shares are listed for trading and securities legislation. Such policies and legislation may require disinterested shareholder approval and valuations for certain investment transactions where "related parities" are involved.

Registration Status

The Issuer will strive to structure its investments in a manner that it will not be considered an investment fund or mutual fund allowing it to avoid the burden and requirements of being an investment fund manager or investment advisor.

Risk Management

The Issuer is responsible for collecting and preparing monthly reports based on the typical metrics used in managing and evaluating b2b Saas businesses from its portfolio:

1. Recurring Revenue - MRR/ARR
2. Lifetime Value of Customer – LTV
3. Cost of Customer Acquisition – CAC
4. CAC / LTV Ratio
5. Churn Rate
6. Cash / Burn / Runway
7. Sales / Marketing Lead Generation / Velocity / Conversion rates
8. Customer Success / NPS / Response / Resolution times

The Board and/or the Investment Committee will review the investments quarterly to assess whether continued investment should occur, status quo should be continued or exit from the investment should be pursued. They will also evaluate the various industries and verticals to determine if the Issuer should broaden or narrow its investment portfolio. Those assessments will be based on the criteria used in the Investment Policy and the judgement of the Board.

Amendments to the Investment Policy

This investment policy may be amended by the board of directors of the Issuer. No shareholder approval is required.

SCHEDULE "B"

Plank Ventures Ltd.

Consolidated Financial Statements

(EXPRESSED IN CANADIAN DOLLARS)

For the Years Ended July 31, 2020 and 2019

Index

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS

INDEPENDENT AUDITOR'S REPORT

To the Shareholders of Plank Ventures Inc.

Opinion

We have audited the consolidated financial statements of Plank Ventures Inc. (the "Company"), which comprise the consolidated statements of financial position as at July 31, 2020 and 2019, and the consolidated statements of income (loss) and comprehensive income (loss), changes in shareholders' deficiency and cash flows for the years then ended, and notes to the financial statements, including a summary of significant accounting policies (collectively the "financial statements").

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the Company as at July 31, 2020 and 2019, and its financial performance and its cash flows for the years then ended in accordance with International Financial Reporting Standards.

Basis for Opinion

We conducted our audit in accordance with Canadian generally accepted auditing standards. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the ethical requirements that are relevant to our audit of the financial statements in Canada, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Related to Going Concern

We draw attention to Note 1 to the financial statements, which indicates that the Company had an accumulated deficit of $6,121,324 as at July 31, 2020. As stated in Note 1, these events or conditions, along with other matters as set forth in Note 1, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. Our opinion is not modified in respect of this matter.

Other Information

Management is responsible for the other information. The other information comprises the information included in Management's Discussion and Analysis.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information identified above and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit, or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management and Those Charged with Governance for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with International Financial Reporting Standards, and for such internal control as management determines is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with Canadian generally accepted auditing standards will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements. As part of an audit in accordance with Canadian generally accepted auditing standards, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

The engagement partner on the audit resulting in this independent auditor's report is Otto Ehinger.

DMCL.

DALE MATHESON CARR-HILTON LABONTE LLP
CHARTERED PROFESSIONAL ACCOUNTANTS
Vancouver, BC
November 30, 2020

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF FINANCIAL POSITION

(Expressed in Canadian Dollars)

	Notes	July 31, 2020	July 31, 2019
ASSETS			
Current Assets			
Cash		$ 611,961	$ 264,729
Accounts receivable	5,9	851,247	2,205
Prepaid expenses		24,880	7,096
Digital currencies		15,696	17,545
		1,503,784	291,575
Non-Current Assets			
Equipment	6	139	6,519
Right-of-use asset	7	79,786	-
Intangible assets	4,8	2,364,914	-
Purchase option	4,8	64,018	-
Investments	9	2,765,939	1,775,243
TOTAL ASSETS		$ 6,778,580	$ 2,073,337
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	10,16	$ 1,111,902	$ 37,726
Due to former parent company	14	6,543,410	6,543,118
Related party loans	13,16	2,587,636	70,531
Current portion of lease liability	11	29,761	-
Current portion of term loans payable	12	985	-
Deferred government grant	12	126,538	-
Deferred revenue	17	203,507	-
		10,603,739	6,651,375
Non-Current Liabilities			
Lease liability	11	53,335	-
Term loans payable	12	48,897	-
Deferred tax liability	22	263,773	-
Related party loans	13	-	1,051,110
TOTAL LIABILITIES		10,969,744	7,702,485
SHAREHOLDERS' DEFICIENCY			
Share capital	15	536,521	536,521
Reserves	15	12,632	-
Equity portion of debt	13	165,983	165,983
Accumulated other comprehensive loss		(30,402)	-
Deficit		(6,121,324)	(6,331,652)
Equity attributable to shareholders of the Company		(5,436,590)	(5,629,148)
Non-controlling interest	4,18	1,245,426	-
TOTAL SHAREHOLDERS' DEFICIENCY		(4,191,164)	(5,629,148)
TOTAL LIABILITIES AND SHAREHOLDERS' DEFICIENCY		$ 6,778,580	$ 2,073,337

Nature of operations and going concern uncertainty	1
Subsequent events	24

Approved on behalf of the board

"Brian O'Neill" — Brian O'Neill, Director

"Laurie Baggio" — Laurie Baggio, Director

See accompanying notes to the consolidated financial statements.

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF INCOME (LOSS) AND COMPREHENSIVE INCOME (LOSS)

(Expressed in Canadian Dollars)

	Notes	Year ended July 31, 2020	Year ended July 31, 2019
REVENUE			
Sales revenue		$ 1,137,969	$ -
Cryptomining		1,581	5,989
		1,139,550	5,989
COST OF REVENUE			
Hosting charges and other		114,000	-
Gross Profit		1,025,550	5,989
EXPENSES			
Amortization	6,7,8	157,652	3,878
Management and consulting fees	16	128,935	25,410
Personnel		981,963	-
Professional fees		321,130	14,352
Office and administration		187,301	19,640
Regulatory and filing fees		5,000	649
Share-based payments	15	12,632	-
Foreign exchange		(24,561)	(31,441)
		1,770,052	32,488
Interest expense	11,12,13,16	260,760	130,075
Impairment of goodwill	4	-	123,083
Interest income	9	(31,445)	(9,833)
Reversal of accrued liabilities	10	-	(222,223)
Gain on sale of investment	9	(17,591)	-
Fair value loss (gain) on investments	9	(811,193)	32,188
Fair value loss on purchase option	8	18,632	-
Government grant	12	(138,728)	-
Other income		(4,242)	(300)
Unrealized loss (gain) on fair value of digital currencies		3,430	(5,501)
		(720,377)	47,489
Net income (loss) before taxes		(24,125)	-
Deferred income tax recovery		74,984	-
Net income (loss) after taxes		**$ 50,859**	**$ (73,988)**
Net income (loss) attributable to:			
Shareholders of the parent company		$ 210,328	$ (73,988)
Non-controlling interest		(159,469)	-
		$ 50,859	**$ (73,988)**
Other comprehensive loss:			
Foreign currency translation loss attributed to equity shareholders of the parent company		(30,402)	-
Comprehensive income (loss) for the year		**$ 20,457**	**$ (73,988)**
Basic and diluted income (loss) per share		**$ 0.00**	**$ (0.00)**
Weighted average number of common shares outstanding		**38,147,546**	**25,295,824**

See accompanying notes to the consolidated financial statements.

PLANK VENTURES LTD.
CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' DEFICIENCY
(Expressed in Canadian dollars)

Years ended July 31, 2020 and 2019

		Share capital							
	Note	Number of shares	Amount	Reserves	Equity portion of debt	Accumulated other comprehensive income	Deficit	Non-controlling interest	Total
Balance at July 31, 2018		**15,265,212**	**$ 536,521**	**$ -**	**$ -**	**$ -**	**$ (6,257,664)**	**$ -**	**$ (5,721,143)**
Return to treasury		(1)	-	-	-	-	-	-	-
Cancellation of shares on plan of arrangement	1,15	(15,265,211)	-	-	-	-	-	-	-
Issue of new shares on plan of arrangement	1,15	38,147,546	-	-	-	-	-	-	-
Equity portion of debt	13	-	-	-	165,983	-	-	-	165,983
Loss for the year		-	-	-	-	-	(73,988)	-	(73,988)
Balance at July 31, 2019		**38,147,546**	**536,521**	**-**	**165,983**	**-**	**(6,331,652)**	**-**	**(5,629,148)**
Share-based payments	15	-	-	12,632	-	-	-	-	12,632
Investment in subsidiary	4	-	-	-	-	-	-	1,404,895	1,404,895
Foreign currency translation		-	-	-	-	(30,402)	-	-	(30,402)
Income (loss) for the year	18	-	-	-	-	-	210,328	(159,469)	50,859
Balance at July 31, 2020		**38,147,546**	**$ 536,521**	**$ 12,632**	**$ 165,983**	**$ (30,402)**	**$ (6,121,324)**	**$ 1,245,426**	**$ (4,191,164)**

See accompanying notes to the consolidated financial statements.

PLANK VENTURES LTD.

CONSOLIDATED STATEMENTS OF CASH FLOWS

(Expressed in Canadian Dollars)

Years ended July 31,		**2020**		**2019**
OPERATING ACTIVITIES				
Net income (loss) for the year	$	50,859	$	(73,988)
Items not affecting cash				
Amortization		157,652		3,878
Unrealized foreign exchange loss		(24,689)		16,222
Reversal of accrued liabilities		-		(222,223)
Deferred income tax recovery		(74,984)		-
Impairment of goodwill		-		123,083
Share-based payments		12,632		-
Loss (gain) on fair value of digital currencies		3,430		(5,501)
Gain on sale of investment		(17,591)		-
Fair value loss (gain) on investments		(811,193)		32,188
Fair value loss on purchase option		18,632		-
Government grant		(138,728)		-
Cryptomining revenue		(1,581)		(5,989)
Accrued interest income		(27,938)		(9,833)
Accrued interest expense		260,760		130,075
Net changes in non-cash working capital				
Accounts receivable		(409,136)		(2,205)
Prepaid expenses		31,774		(7,096)
Deferred revenue		122,375		-
Accounts payable and accrued liabilities		285,233		(41,260)
Net cash used in operating activities		(562,493)		(62,649)
INVESTING ACTIVITIES				
Acquisition of subsidiary - Votigo		(861,461)		-
Cash assumed from acquisition of subsidiary		654,818		764
Cash investments made		(419,999)		(818,298)
Proceeds from sale of investments		36,349		-
Return of capital from investment		5,532		-
Lease payments repayments		(18,789)		-
Net cash used in investing activities		(603,550)		(817,534)
FINANCING ACTIVITIES				
Term loans received		312,983		-
Proceeds from related party loans		1,200,000		1,144,605
Advances from former parent company		292		252
Net cash provided by financing activities		1,513,275		1,144,857
NET CHANGE IN CASH		347,232		264,674
CASH, BEGINNING OF THE YEAR		264,729		55
CASH, END OF THE YEAR	$	611,961	$	264,729

See accompanying notes to the consolidated financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY

Plank Ventures Ltd. (the "Company") was incorporated on May 1, 2013, under the Business Corporations Act. On February 22, 2019, the Company completed a plan of arrangement ("Plan of Arrangement") with its former parent, Mobio Technologies Inc. ("Mobio"), cancelling 15,265,211 common shares owned by Mobio and issuing 38,147,546 common shares to the shareholders of Mobio.

The Company invests in business opportunities in the technology arena. The target investments are early-stage start-ups that already have developed a customer and revenue base and are seeking funding for expansion.

These consolidated financial statements have been prepared using the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities in the normal course of business. As at July 31, 2020, the Company has an accumulated deficit of $6,121,324.

The continuing operations of the Company are dependent upon its ability to develop profitable operations in the future and to raise adequate financing, if necessary. The application of the going concern concept is dependent on the Company's ability to achieve viable operations and access financing. Management is of the opinion that additional working capital can be obtained from internal and external sources to meet the Company's liabilities and commitments.

There can be no assurance that the Company will be successful in achieving profitability or raising additional cash to finance operations. These conditions indicate existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The consolidated financial statements do not include any adjustments relating to the recoverability of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus ("COVID-19"). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations, cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in future periods.

2. BASIS OF PRESENTATION

These consolidated financial statements were authorized for issue on November 30, 2020, by the Board of Directors of the Company.

Statement of Compliance
These consolidated financial statements have been prepared in compliance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board and interpretations of the International Financial Reporting Interpretations Committee.

Functional and Presentation Currency
The consolidated financial statements are presented in Canadian dollars, which is the functional currency of Plank Ventures Ltd.

Basis of Measurement
These consolidated financial statements have been prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss, which are stated at their fair values. In addition, these consolidated financial statements have been prepared using the accrual basis of accounting.

Use of estimates and judgments
The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

The most significant judgement applied in the preparation of these consolidated financial statements relate to the carrying value of the Company's investments (Note 9) and the carrying value of goodwill and intangible assets (Note 8). The Company invests in start-up technology companies whose products and services are under development. The successful development and commercialization of these products and services is subject to a high degree of risk. Judgement is applied in the consideration of the fair value of investments at each reporting period.

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its financial statements for the year ended July 31, 2020. Management prepares the consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, current working capital levels, and potential sources of replacement financing.

As a result of the assessment and, as described in Note 1, management concluded the going concern basis of accounting is appropriate based on its cash flow forecast and expectations with respect to access to financing for the next twelve months. Other significant estimates and assumptions were used with respect to the fair value of investments, the determination of whether a business combination or an asset acquisition took place in the year, the expected life of intangible assets, and the impairment of goodwill.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

2. BASIS OF PRESENTATION (CONT'D)

Principles of Consolidation

These consolidated financial statements include the accounts of the Company and its controlled subsidiaries. Details of controlled subsidiaries are as follows:

	Country of incorporation	Percentage owned* July 31, 2020	Percentage owned* July 31, 2019
Exahash Cryptomining Corp. ("Exahash")	Canada	100%	100%
Votigo, Inc. ("Votigo")	USA	29.11%	0%

*Percentage of voting power is in proportion to ownership.

Votigo is a controlled subsidiary of the Company. The Company acquired an interest in Votio and entered into a voting agreement giving the Company the ability to elect the majority of the board.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting policies set out below have been applied consistently to all periods presented in these consolidated financial statements.

(a) Basis of Consolidation

Subsidiaries are entities controlled by the Company. Control exists when the Company has the power to, directly or indirectly, govern the financial and operating policies of an entity so as to obtain benefits from its activities. In assessing control, potential voting rights that are presently exercisable or convertible are taken into account in the assessment of whether control exists. Subsidiaries are fully consolidated from the date on which control is transferred to the Company. Subsidiaries are deconsolidated on the date that control ceases.

The consolidated financial statements at July 31, 2020 include the assets, liabilities, revenues and expenses of the Company's controlled subsidiaries. All inter-company balances and transactions, including unrealized income and expenses arising from inter-company transactions, are eliminated on consolidation.

(b) Business Combinations

Acquisitions which meet the definition of a "business", as defined in IFRS 3 – *Business Combinations*, are accounted for as a business combination using the acquisition method, and require the purchase price to be allocated to the fair values of the net assets acquired, including any intangible assets that may have arisen as a result of the acquisition, with the remainder of the purchase price allocated to goodwill. Those acquisitions which did not meet the definition of a business are accounted for as a purchase of assets. The judgments applied to making this determination includes assessing whether the acquisition contains inputs, processes, and outputs as described in IFRS 3 to be considered a business combination.

(c) Functional Currency and Presentation

The Company's and Exahash's functional currency and reporting currency is the Canadian dollar and transactions in foreign currencies are translated into Canadian dollars at rates of exchange at the time of such transactions. Monetary assets and liabilities denominated in foreign currencies are translated at reporting period rate of exchange. Non-monetary assets and liabilities denominated in foreign currencies are translated at historical exchange rates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

Revenue and expenses denominated in foreign currencies are translated at the monthly average exchange rate (except for depreciation and amortization which is translated at historical exchange rates). Gains and losses resulting from the translation adjustments are included in net income (loss).

The functional currency of Votigo is the US dollar. The assets and liabilities of Votigo included in these consolidated financial statements are translated from functional currency to the Company's presentation currency using the exchange rates at period end. Income, expenses and cash flow items included in these consolidated financial statements are translated from functional currency to the Company's presentation currency using the exchange rate that approximates the exchange rates at the date of the transactions (i.e. the average rate for the period). The differences arising upon translation from the functional currency to the reporting currency are recorded as foreign currency translation adjustment in the other comprehensive income and remain in the other comprehensive income until a subsidiary is partially or fully disposed of, or until the Company determines that it is abandoning all of the non-financial assets which are held by that subsidiary. Upon disposal, the corresponding foreign currency translation adjustment is removed from other comprehensive income as is recognized as realized foreign exchange gain or loss in net income.

(d) Revenue Recognition

Revenue is recognized when a contractual arrangement is in place, the fee is fixed and determinable, the products and services have been delivered to the customer, and collectability is reasonably assured. The Company's principal source of software revenue and recognition of these revenues are as follows:

(i) On-line subscription fees – generally recognized over time; and
(ii) Advertising and sponsorship fees – recognized when the services are delivered.

Payments received in advance are recorded as deferred revenue and recognized into revenue as services are delivered or subscription time elapses.

Cryptomining revenue is recognized when the digital currencies have been received by the Company.

(e) Intangible Assets and Goodwill

Intangible assets with finite lives consist of acquired technologies, software trade names and customer relationships. Intangible assets with finite lives are amortized on a straight-line basis over their estimated useful lives and are measured at cost less accumulated amortization and accumulated impairment losses.

Amortization commences once the underlying asset is complete and put into use. Cost for intangible assets acquired in a business combination represents the fair value of the asset at the time of the acquisition. Intangible assets acquired consists mainly of brand names, online platform and customer relationships. Amortization is calculated on a straight-line method over their estimated useful lives of 10 years.

Goodwill is not amortized and is reviewed for impairment at least annually or whenever events or changes in circumstances indicate that the carrying amount may be impaired. Goodwill is measured at cost less accumulated impairment losses. Goodwill is allocated to the CGU to which it relates.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(f) Equipment

Equipment is stated at historical cost less accumulated depreciation and accumulated impairment losses.

Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognized. All other repairs and maintenance are charged to the statement of comprehensive loss during the financial period in which they are incurred.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognized in the statement of comprehensive income (loss).

Depreciation is calculated on a straight-line method to write off the cost of the assets to their residual values over their estimated useful lives. The depreciation rates applicable to each category of equipment are as follows:

Class of property, plant and equipment	Depreciation rate
Cryptomining equipment	50%
Computer equipment	33%

(g) Digital Currencies

Digital currencies consist of cryptocurrency and are initially recorded at cost and adjusted to fair value at each reporting period based on quoted market prices. Changes in the fair value of digital currencies are recorded in profit and loss.

(h) Contingent Liabilities

A contingent liability is defined as a possible obligation arising from past events or a present obligation where it is not probable that an outflow of resources will occur or the amount of obligation cannot be measured. On determining the probability of occurrence and estimate of exposure, the Company relies upon their understanding of the past event, including activities undertaken by other parties. Contingent liabilities are disclosed unless the probability of occurrence is remote. There are no contingent liabilities disclosed for the Company.

(i) Financial Instruments

(i) Classification

The Company classifies its financial instruments in the following categories: at fair value through profit and loss ("FVTPL"), at fair value through other comprehensive income (loss) ("FVTOCI") or at amortized cost. The Company determines the classification of financial assets at initial recognition. The classification of debt instruments is driven by the Company's business model for managing the financial assets and their contractual cash flow characteristics. Equity instruments that are held for trading are classified as FVTPL. For other equity instruments, on the day of acquisition, the Company can make an irrevocable election (on an instrument-by-instrument basis) to designate them as at FVTOCI. Financial liabilities are measured at amortized cost, unless they are required to be measured at FVTPL (such as instruments held for trading or derivatives) or if the Company has opted to measure them at FVTPL.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(i) Financial Instruments (cont'd)

(ii) Measurement

Financial assets and liabilities at amortized cost
Financial assets and liabilities at amortized cost are initially recognized at fair value plus or minus transaction costs, respectively, and are subsequently carried at amortized cost less any impairment.

Financial assets and liabilities at FVTPL
Financial assets and liabilities carried at FVTPL are initially recorded at fair value and transaction costs are expensed in the consolidated statements of net (loss) income. Realized and unrealized gains and losses arising from changes in the fair value of the financial assets and liabilities held at FVTPL are included in the consolidated statements of net (loss) income in the period in which they arise.

Debt investments at FVTOCI
These assets are subsequently measured at fair value. Interest income calculated using the effective interest method, foreign exchange gains and losses and impairment are recognised in profit or loss. Other net gains and losses are recognised in OCI. On derecognition, gains and losses accumulated in OCI are reclassified to profit or loss.

Equity investments at FVTOCI
These assets are subsequently measured at fair value. Dividends are recognised as income in profit or loss unless the dividend clearly represents a recovery of part of the cost of the investment. Other net gains and losses are recognised in OCI and are never reclassified to profit or loss.

(iii) Impairment of financial assets at amortized cost

The Company recognizes a loss allowance for expected credit losses on financial assets that are measured at amortized cost. At each reporting date, the Company measures the loss allowance for the financial asset at an amount equal to the lifetime expected credit losses if the credit risk on the financial asset has increased significantly since initial recognition. If, at the reporting date, the financial asset has not increased significantly since initial recognition, the Company measures the loss allowance for the financial asset at an amount equal to the twelve month expected credit losses.

The Company shall recognize in the consolidated statements of comprehensive income (loss), as an impairment gain or loss, the amount of expected credit losses (or reversal) that is required to adjust the loss allowance at the reporting date to the amount that is required to be recognized.

(iv) Derecognition

Financial assets
The Company derecognizes financial assets only when the contractual rights to cash flows from the financial assets expire, or when it transfers the financial assets and substantially all of the associated risks and rewards of ownership to another entity.

Financial liabilities
The Company derecognizes a financial liability when its contractual obligations are discharged or cancelled or expire. The Company also derecognizes a financial liability when the terms of the liability are modified such that the terms and/or cash flows of the modified instrument are substantially different, in which case a new financial liability based on the modified terms is recognized at fair value.

Gains and losses on derecognition are generally recognized in profit or loss.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(j) Warrants

The proceeds from private placements that include warrants are allocated on a relative fair value basis between the common shares and warrants. The fair value attributed to warrants is recorded in warrant reserves within equity. If the warrants are converted, the consideration paid, along with the amount previously recognized in warrant reserves, is recorded as an increase to share capital. Upon expiry of warrants, any fair value attributed is reclassified to share capital.

(k) Share-Based Payments

Stock options issued are accounted for in accordance with fair value accounting for share-based payments. The fair value of each stock option granted is estimated on the date of grant using the Black-Scholes option pricing model. The associated expense is charged to profit or loss with a corresponding increase to share-based payment reserves over the vesting period of the option. The amount recognized as an expense is adjusted to reflect the actual number of share options that are expected to vest. Compensation expense for stock options granted to non-employees is recorded as an expense in the period at the earlier of the completion of performance and the date the options are vested using the fair value method.

As the options are exercised, the consideration paid, along with the amount previously recognized in share-based payment reserves, is recorded as an increase to share capital. For stock options which have expired or been forfeited, the amount previously recognized in share-based payments reserve is reclassified to deficit.

(l) Comprehensive Income (Loss)

Comprehensive income (loss) is defined as the change in equity from transactions and other events from non-owner sources. Other comprehensive income refers to items recognized in comprehensive income that are excluded from net loss. Comprehensive loss for the year ended July 31, 2020 includes the foreign exchange loss for the translation of Votigo's financial statements, which are denominated in US dollars, to Canadian dollars being the reporting currency.

(m) Loss per Share

Basic loss per share is calculated by dividing the loss attributable to common shareholders by the weighted-average number of common shares outstanding during the period. The Company uses the treasury stock method to compute the dilutive effect of options, warrants and similar instruments. The method requires computation as if the proceeds from the exercisable options and warrants would be used to purchase common shares at the average market price during the period. When a loss is incurred during the reporting period, basic and diluted loss per share are the same as the exercise of stock options and share purchase warrants is considered to be anti-dilutive.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(n) Leases

On August 1, 2019, the Company adopted IFRS 16. IFRS 16 is a new standard which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. It introduces a single lessee accounting model that requires the recognition of all assets and liabilities arising from a lease. The adoption of this new standard did not have an impact on the consolidated financial statements as at August 1, 2019 as the Company had no leases.

On January 1, 2020, the Company entered into a lease contract. At inception of a contract, the Company recognized a right-of-use asset and a lease liability at the lease commencement date. The right-of-use asset is initially measured based on the initial amount of the lease liability adjusted for any lease payments made at or before the commencement date, plus any initial direct costs incurred and an estimate of the costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, less any lease incentives received. The assets are depreciated to the earlier of the end of useful life of the right-of-use asset or the lease term the straight-line method as this most closely reflects the expected pattern of the consumption of the future economic benefits.

The lease liability is initially measured at the present value of the lease payments that are not paid at the commencement date, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, the Company's incremental borrowing rate. The lease liability is measured at the amortized cost using the effective interest method.

The lease payments associated with those leases is recognized as an expense on a straight-line basis over the lease term.

(o) Impairment of Non-Financial Assets

The carrying amounts of the Company's non-financial assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated. For goodwill and intangible assets that have indefinite useful lives or that are not yet available for use, the recoverable amount is estimated each year at the same time.

Impairment is determined by assessing if the carrying value of a CGU, including the allocated goodwill, exceeds its recoverable amount determined as the greater of the estimated fair value less costs to sell or the value in use. The Company identifies CGUs as identifiable groups of assets that are largely independent of the cash inflows from other assets or groups of assets. Value in use calculations require estimations of discount rates and future cash flows derived from revenue growth, gross margin and operating costs. Fair value less costs to sell calculations require the Company to estimate fair value of an asset or a CGU using market values of similar assets as well as estimations of the related costs to sell.

Impairment losses are recognized in profit or loss in the period in which the impairment is identified. Impairment losses recognized in respect of a CGU are allocated first to reduce the carrying value of goodwill allocated to the CGU and any excess is allocated to the carrying amount of the other assets in the CGU on a pro rata basis.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(o) Impairment of Non-Financial Assets (cont'd)

An impairment loss in respect of goodwill is not subsequently reversed. In respect of other assets, impairment losses recognized in prior periods are assessed at each reporting date for any indications that the losses have decreased or no longer exist. An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized.

(p) Loans

Loans are separated into their liability and equity components, if any, on the consolidated statements of financial position. The liability component is initially recognized at fair value, determined as the net present value of future payments of interest and principal, discounted at the market rate for similar liabilities at the time of issue. The liability component is subsequently measured at amortized cost, using the effective interest method, until extinguished upon conversion or maturity.

The fair value of the equity component of debt is estimated using the residual method in which the difference between the face value of the instrument and the fair value of the liability component is allocated as the fair value of the equity component. The issuance costs have been allocated on a pro-rata basis between the debt and equity components.

(q) Income Taxes

Income tax expense consists of current and deferred tax expenses. Income tax expense is recognized in net loss except to the extent that it relates to items recognized directly in equity, in which case it is recognized directly in equity.

Current tax expense is the expected tax payable on the taxable income for the year, using tax rates enacted or substantively enacted at period end, adjusted for amendments to tax payable with regards to previous years.

Deferred tax is provided using the balance sheet liability method, providing for temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the amounts used for taxation purposes. Deferred taxes are not recognized for temporary differences related to the initial recognition of assets or liabilities that affect neither accounting nor taxable profit or investments in subsidiaries and equity investments to the extent it is probable that they will not be reversed in the foreseeable future. The amount of deferred tax provided is based on the expected manner of realization or settlement of the carrying amount of assets and liabilities, using tax rates enacted or substantively enacted at the balance sheet date.

A deferred tax asset is recognized only to the extent that it is probable that future taxable profits will be available against which the asset can be utilized. To the extent that the Company does not consider it probable that a future tax asset will be recovered, it provides a valuation allowance against that asset.

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONT'D)

(r) Cash

Cash consists of cash, and deposits held at call with banks. As a result, the carrying amount of cash approximates fair value.

(s) Government Grant

A government grant is recognized when there is reasonable assurance it will be received, and all related conditions will be complied with. The Company recognises government grants in profit or loss on a systematic basis and in line with its recognition of the expenses that the grants are intended to compensate. The Company carefully determines whether the grant compensates expenses already incurred or future costs.

4. ACQUISITION

(a) Investment in Votigo, Inc.

On November 12, 2019, the Company purchased the following from Votigo, an online promotions company using Software-as-a-Service platform:

- Purchased 333,334 Series B Convertible Preferred Shares ("Series B Shares") for a price of USD $0.90 per Series B Share, or USD $300,000 (CDN $399,052) in the aggregate which was satisfied by a cash payment. The Company will be purchasing an additional 777,777 Series B Shares at USD $0.90 per Series B Share, or USD $699,999 in the aggregate, no later than the one-year anniversary of the closing (Note 19.). The Company is the only holder of Series B Shares. The holders of Series B Shares 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. In addition, the Company entered into a voting agreement which gives the Company the right to appoint the majority of the directors of Votigo.
- 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 in the aggregate. USD $347,632 (CDN $462,409) of the purchase price was paid in cash at closing, and the remainder USD $347,631 (CDN $465,965) was payable as at July 31, 2020. The Company also has an option to a further 834,349 Series A Shares at US$ 1,667 per share for a two year period. The option which had a fair value, at the acquisition date, of $82,650 was valued using a Black Scholes Option Pricing Model.

The Company owns 29.11% of Votigo's total outstanding issued shares and is the sole owner of Series B Shares. As the Company is the sole owner of Series B shares and have certain protective provisions including the ability to elect the majority of the directors, in accordance with IFRS 10, the Company has control over Votigo.

The investment in Votigo was accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

(Expressed in Canadian Dollars)

4. ACQUISITION (CONT'D)

(a) Investment in Votigo, Inc. (cont'd)

The acquisition was recorded as follows:

Fair value of consideration:		
Cash	$	861,461
Payable to the shareholders of Votigo, Inc.		465,965
		1,327,426
Net assets acquired:		
Cash		654,818
Accounts receivables		191,233
Prepaid expenses		49,558
Intangible asset (Note 8)		1,829,025
Purchase option (Note 8)		82,650
Accounts payable and accrued liabilities		(322,967)
Deferred revenue		(81,132)
Deferred tax liability		(338,757)
Non-controlling interest		(1,404,895)
		659,533
Goodwill	$	667,893

(b) Acquisition of Exahash Cryptomining Corp.

On November 7, 2018, the Company acquired 100% of the issued and outstanding common shares of Exahash, a cryptomining company, for $2,500. The acquisition was accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

The acquisition was recorded as follows:

Fair value of consideration:		
Cash	$	2,500
Net assets acquired:		
Cash		764
Digital currencies		6,461
Cryptomining equipment (Note 5)		9,674
Computer equipment (Note 5)		723
Accounts payable		(31,829)
Intercompany loan		(108,876)
		(123,083)
Goodwill	$	123,083

At July 31, 2019, the Company determined that goodwill was impaired and recorded an impairment of $123,083 in the consolidated statements of comprehensive loss.

(Expressed in Canadian Dollars)

5. ACCOUNTS RECEIVABLE

		July 31, 2020		July 31, 2019
Amount receivable from sale of investment (Note 9)	$	248,672	$	-
Trade and other receivables		595,689		-
GST recoverable		6,886		2,205
Total accounts receivable	$	851,247	$	2,205

6. EQUIPMENT

		Cryptomining Equipment		Computer Equipment		Total
Cost						
Balance July 31, 2018	$	-	$	-	$	-
Acquisition of subsidiary (Note 4)		9,674		723		10,397
Balance July 31, 2020 and 2019	$	9,674	$	723	$	10,397
Amortization						
Balance July 31, 2018	$	-	$	-	$	-
Additions		3,628		250		3,878
Balance July 31, 2019		3,628		250		3,878
Additions		6,046		334		6,380
Balance July 31, 2020	$	9,674	$	584	$	10,258
Net book value						
Balance July 31, 2019	$	6,046	$	473	$	6,519
Balance July 31, 2020	$	-	$	139	$	139

7. RIGHT-OF-USE ASSET

On January 1, 2020, the Company entered into an office lease agreement for a term of three years. In accordance with IFRS 16, the Company recorded a right-of-use asset and a lease liability with a fair value of $99,045 (Note 11). Fair value was determined by discounting future lease payments at a discount rate of 5% per annum.

The Company's right-of-use asset as at July 31, 2020:

Balance, July 31, 2019	$	-
Additions		99,045
Amortization		(19,447)
Effect of foreign exchange		188
Balance, July 31, 2020	$	79,786

(Expressed in Canadian Dollars)

8. INTANGIBLE ASSETS

Intangible assets acquired on the acquisition of Votigo consists mainly of brand names, online platform and customer relationships. Amortization is calculated on a straight-line method over their estimated useful lives of 10 years (Note 4).

A summary of the Company's intangibles are as follows:

	Brand name, online platform and customer lists	Goodwill	Purchase option	Total
Balance July 31, 2019 and 2018	$ -	$ -	$ -	$ -
Acquired on acquisition of subsidiary (Note 4)	1,829,025	667,893	82,650	2,579,568
Amortization	(131,825)	-	-	(131,825)
Fair value loss	-	-	(18,632)	(18,632)
Effect of foreign exchange	(179)	-	-	(179)
Balance July 31, 2020	$ 1,697,021	$ 667,893	$ 64,018	$ 2,428,932

9. INVESTMENTS

ThinkCX Technologies Inc. ("ThinkCX")

On August 30, 2018, the Company purchased 945,945 units of ThinkCX for $350,000. Each unit consisted of one Series 1 Class A preferred share and one Series 1 Class A preferred share purchase warrant. Each share purchase warrant entitles the Company to purchase an additional Series 1 Class A preferred share of ThinkCX at a price of $0.37 until August 23, 2019.

On July 9, 2019, the Company entered into an agreement to loan $25,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due July 9, 2021. The promissory note is convertible into preferred shares of ThinkCX. During the year ended July 31, 2020, the Company earned interest income of $3,008 on the loan.

On October 16, 2019, the Company entered into an agreement to loan $20,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due October 16, 2021. The promissory note is convertible into preferred shares of ThinkCX. During the year ended July 31, 2020, the Company earned interest income of $1,908 on the loan.

During the year ended July 31, 2020, the Company recorded a fair value gain of $9,835 on ThinkCX investments.

9. INVESTMENTS (CONT'D)

SiteMax Systems Inc. ("SiteMax")

On January 19, 2019, the Company received 333,140 Series 1 seed preferred shares of SiteMax with a fair value of $276,507 from Mobio in connection with the Plan of Arrangement between the Company and Mobio with a corresponding increase in the loan due to Mobio. The Company also received warrants to purchase up to 166,570 Class 1 common shares of SiteMax at an exercise price of $0.83 per share.

On January 29, 2019, the Company entered into an agreement to purchase up to 476,189 Series 2 seed preferred shares and warrants to purchase up to 238,094 Class 1 common shares of SiteMax at an exercise price of $1.26 per share, for $600,000. The Company paid $425,000 initially and was committed to advance an additional amount of $175,000 upon SiteMax achieving $80,000 in monthly recurring revenue. During the year ended July 31, 2020, the Company advanced an additional amount of $175,000 to SiteMax.

During the year ended July 31, 2020, the Company exercised 150,601 SiteMax warrants at an exercise price of $0.83 per share and 79,365 SiteMax warrants at an exercise price of $1.26 per share to purchase an aggregate of 229,966 common shares of SiteMax. As at July 31, 2020, the Company holds an aggregate of 229,966 Class 1 common shares, 809,329 preferred shares, 15,969 warrants an exercise price of $0.83 per share and 158,824 warrants at an exercise price of $1.26 per share.

During the year ended July 31, 2020, the Company recorded a fair value gain of $586,001 on SiteMax investments.

500 Startups Canada, L.P. ("500 Startups") and Sockeye Technologies Inc. ("Sockeye")

On February 22, 2019, in accordance with the Plan of Arrangement, Mobio transferred various investments with a fair value of $705,666 to the Company with a corresponding increase in the loan to Mobio. Investees included, among others, 500 Startups Canada, L.P. ("500 Startups") and Sockeye Technologies Inc. ("Sockeye"). During the year ended July 31, 2020, the Company earned interest income of $22,060 on an unsecured convertible promissory note from Sockeye and received $5,532 in return of capital from 500 Startups.

During the year ended July 31, 2020, the Company recorded a fair value gain of $34,532 on 500 Startups investment and $180,825 on Sockeye investments.

Blue Mesa Health Inc. ("Blue Mesa")

On July 22, 2019, the Company entered into an agreement to loan USD $13,628 ($18,298) to Blue Mesa. The loan is secured by a promissory note that bears interest at 12% per annum and is due 90 days from the date of the agreement. During the year ended July 31, 2020, the Company earned interest of $962 on the loan.

During the year ended July 31, 2020, the Company sold the outstanding loan balance and the 789 preferred shares of Blue Mesa for proceeds of $260,103 (US$213,463), of which $36,360 (USD $27,942) was received and $248,672 (USD $185,521) is included in accounts receivable at July 31, 2020. The Company incurred a gain of $17,591 on the sale. The Company is also entitled to amounts in escrow and contingent consideration which will not be recorded as proceeds until received.

(Expressed in Canadian Dollars)

9. INVESTMENTS (CONT'D)

Investment transactions for the year ended July 31, 2020 are as follows:

Opening Balance	Purchases	Disposals	Return of Capital	Change in Fair Value	Accrued Interest	Foreign Exchange Gain	Fair Value
$ 1,775,243	$ 419,999	$ (260,103)	$ (5,532)	$ 811,193	$ 27,938	$ (2,799)	$ 2,765,939

Investment transactions for the year ended July 31, 2019 are as follows:

Opening Balance	Transferred from Mobio (Plan of Arrangement)	Purchases	Change in Fair Value	Accrued Interest	Foreign Exchange Loss	Fair Value
$ -	$ 982,173	$ 818,298	$ (32,188)	$ 9,833	$ (2,873)	$ 1,775,243

10. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	July 31, 2020	July 31, 2019
Payable to the shareholders of Votigo, Inc. (Note 4)	$ 465,965	$ -
Accounts payable	306,248	37,446
Accrued liabilities	339,689	280
Total accounts payable and accrued liabilities	$ 1,111,902	$ 37,726

During the year ended July 31, 2019, the Company reversed $222,223 of accrued liabilities.

(Expressed in Canadian Dollars)

11. LEASE PAYABLE

On January 1, 2020, the Company entered into an office lease agreement for a term of three years. In accordance with IFRS 16, the Company recorded a lease asset and a lease liability with a fair value of $99,045. Fair value was determined by discounting future lease payments at a discount rate of 5% per annum.

The Company's lease liability as at July 31, 2020:

		July 31, 2020
Balance, opening	$	-
Additions, net (Note 7)		99,045
Payments, made		(18,789)
Interest recorded		2,684
Effect of foreign exchange		156
Balance, ending	$	83,096

		July 31, 2020
Current portion	$	29,761
Long term portion		53,335
	$	83,096

12. TERM LOANS PAYABLE

On April 16, 2020 ("disbursement date"), the Company received a loan for gross proceeds of $112,057 (USD $83,600) under the U.S. Small Business Administration's Paycheck Protection Program ("PPP"). The loan is required to be repaid in full no later than two years from the disbursement date. The loan accrues interest at an annual rate of 1% per annum, with payments of principal and interest commencing ten months from the disbursement date. The loan may be forgiven, in whole or in part, at Lender's discretion. The loan is to be repaid in equal installments beginning ten months after the date of disbursement.

The Company used the full amount of the proceeds for payroll and eligible costs. The Company has met the criteria and fulfilled the terms of the loan forgiveness. During the year ended July 31, 2020, the Company recognized the full proceed into income and the balance of the loan at July 31, 2020 is $Nil.

(Expressed in Canadian Dollars)

12. TERM LOANS PAYABLE (CONT'D)

On June 30, 2020 ("disbursement date"), the Company received a loan for gross proceeds of $200,926 (USD $149,900) from the U.S. Small Business Administration under the Economic Injury Disaster Loan ("EIDL") program. The loan bears annual interest at a rate of 3.75% per annum. Monthly repayments of $995 (USD $735) will commence 12 months from the disbursement date and the loan matures 30 years from the disbursement date.

The benefit of the government loan received at below market rate of interest is treated as a government grant. The loan was recognized at fair value using the Company's incremental borrowing rate of 20% per annum. The difference between the initial carrying amount and proceeds received of $151,866 is the value of the grant. As at July 30, 2020, $25,576 of government grant had been recognized as income in the consolidated statements of loss and comprehensive loss, representing the related expenses incurred for which the grant was intended to compensate. During the year ended July 31, 2020, the Company recorded interest of $830 on the loan (2019 - $Nil). The balance of the loan at July 31, 2020 is $49,882.

The balance outstanding as at July 31, 2020 are as follows:

		EIDL
Current portion	$	985
Long term portion		48,897
	$	49,882

13. RELATED PARTY LOANS

On August 30, 2018, the Company received a loan in the amount of $379,828 (USD $300,000) from a company controlled by an officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on August 30, 2020. The loan was originally recorded at face value of $379,828 less the value of the equity component of the loan, determined by discounting the loan at an appropriate market rate of interest, of $57,836. During the year ended July 31, 2020, the Company recorded $76,965 (year ended July 31, 2019 - $64,934) in interest and accretion on the loan (Note 16). The balance of the loan at July 31, 2020 is $483,320.

On November 8, 2018, the Company received a loan in the amount of $64,777 (USD $50,000) from a company controlled by an officer. The loan is unsecured, due on demand and bears interest at 10% per annum. During the year ended July 31, 2020, the Company recorded $6,750 (year ended July 31, 2019 – $4,834) in interest on the loan (Note 16). The balance of the loan at July 31, 2020 is $78,625.

On January 29, 2019, the Company received a loan in the amount of $700,000 from a company with a common director and a common officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on January 29, 2021. The loan was originally recorded at face value of $700,000 less the value of the equity component of the loan, determined by discounting the loan at an appropriate market rate of interest, of $108,147. During the year ended July 31, 2020, the Company recorded $128,079 (year ended July 31, 2019 - $60,307) in interest and accretion on the loan (Note 16). The balance of the loan at July 31, 2020 is $780,239.

(Expressed in Canadian Dollars)

13. RELATED PARTY LOANS (CONT'D)

On October 21, 2019, the Company received a loan in the amount of $1,000,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 5% and is due on demand. During the year ended July 31, 2020, the Company recorded interest of $39,041 (year ended July 31, 2019 - $Nil) on the loan (Note 16). The balance of the loan at July 31, 2020 is $1,039,041.

On April 6, 2020, the Company received a loan in the amount of $200,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 10% and is due on demand. During the year ended July 31, 2020, the Company recorded interest of $6,411 (year ended July 31, 2019 - $Nil) on the loan (Note 16). The balance of the loan at July 31, 2020 is $206,411.

The loans are made up as follows:

	Liability component	Equity component
Balance, July 31, 2018	$ -	$ -
Increases	978,622	165,983
Accrued interest and accretion (Note 16)	130,075	-
Foreign exchange loss	12,944	-
Balance, July 31, 2019	1,121,641	165,983
Increases	1,200,000	-
Accrued interest and accretion (Note 16)	257,246	-
Foreign exchange loss	8,749	-
Balance, July 31, 2020	$ 2,587,636	$ 165,983

	July 31, 2020	July 31, 2019
Short-term loans	$ 2,587,636	$ 70,531
Long-term loans	-	1,051,110
	$ 2,587,636	$ 1,121,641

14. DUE TO FORMER PARENT COMPANY

Amounts due to Mobio are unsecured, non-interest bearing and have no specified terms of repayment (Note 24).

(Expressed in Canadian Dollars)

15. SHARE CAPITAL

Authorized:
Unlimited number of common shares without par value.

Issued:
38,147,546 common shares (July 31, 2019 – 38,147,546)

No common shares were issued during the year ended July 31, 2020.

During the year ended July 31, 2019, one share was returned to treasury, 15,265,211 shares were cancelled, and 38,147,546 shares were issued pursuant to the Plan of Arrangement (Note 1).

Stock Options
During the year ended July 31, 2019, the Company established a stock option plan (the "Plan"). The purpose of the Plan is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire common shares of the Company thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

The aggregate number of shares that may be issued pursuant to the exercise of options awarded under the stock option plan and all other security-based compensation arrangements of the Company shall not exceed twenty (20%) percent of the issued and outstanding shares immediately following the issuance of shares pursuant to the Plan of Arrangement.

During the year ended July 31, 2020, the Company issued 300,000 stock options in connection with its investment in Votigo. The options are exercisable at a price of $0.10 per share for a period of 10 years. The fair value of the options is $29,928 using the Black-Scholes option pricing model with the following assumptions: volatility of 190.67%, expected life of 10 years, risk-free interest rate of 1.47% and expected dividends of Nil. Share-based payments of $12,632 (year ended July 31, 2019 - $Nil) were recorded for the vesting of the options for the year ended July 31, 2020.

Stock option transactions for the year ended July 31, 2020 are as follows:

	Number of Options	Weighted Average Exercise Price
Balance, July 31, 2019 and 2018	-	$ -
Issued	300,000	0.10
Balance, July 31, 2020	300,000	$ 0.10

Stock options outstanding at July 31, 2020 are as follows:

Outstanding (#)	Exercisable (#)	Exercise Price ($)	Expiry Date
300,000	-	0.10	November 12, 2029

(Expressed in Canadian Dollars)

16. RELATED PARTY TRANSACTIONS

During the year ended July 31, 2020, the Company received two loans from a company controlled by an officer of a related company. The first loan of $1,000,000 is secured by a promissory note, due on demand and bears interest at 5% per annum. The second loan of $200,000 is secured by a promissory note, due on demand and bears interest at 10% per annum. (Note 13).

Interest and accretion recorded on related party loans were as follows:

Year ended July 31,		2020		2019
Interest and accretion on loans payable to companies with a common director and officer or to companies controlled by directors and/or officers or by a director of a related company	$	257,246	$	130,075

Payments to key management and directors during the years ended July 31, 2020 and 2019 were as follows:

Year ended July 31,		2020		2019
Fees accrued for a company controlled by the CEO	$	90,000	$	-
Fees paid to a company controlled by the CFO	$	35,633	$	22,774

Fees paid to directors and officers are included in the line item "Management and consulting fees" in the Company's consolidated statements of comprehensive loss.

Included in accounts payable and accrued liabilities is an amount of $111,522 (July 31, 2019 - $21,114) owing to companies controlled by directors and officers of the Company. Amounts payable to related parties are unsecured, non-interest bearing and have no specified terms of repayment.

17. DEFERRED REVENUE

As at July 31, 2020, the Company has $203,507 deferred revenue (2019 - $Nil).

Balance, July 31, 2019	$	-
Acquisition of Votigo (Note 4)		81,132
Additions		1,273,989
Revenue recognized		(1,163,497)
Effect of foreign exchange		11,883
Balance, July 31, 2020	$	203,507

(Expressed in Canadian Dollars)

18. NON-CONTROLLING INTEREST

On November 12, 2019, the Company invested in Votigo's Series A Shares and Series B Shares. The Company is the only holder of Series B Shares. The holders of Series B Shares 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 and through a voting agreement the Company has the ability to appoint the majority of the directors of Votigo. As the Company is the sole owner of Series B shares, in accordance with IFRS 10, the Company has control over Votigo. (Note 4)

As at July 31, 2020, the Company holds a 29.11% (2019 – Nil) interest in Votigo based on the total number of shares issued and outstanding, resulting in 70.89% ownership interest held by non-controlling shareholders.

Reconciliation of non-controlling interest as follows:

		July 31, 2020
Balance, opening	$	-
Acquisition of subsidiary (Note 4)		1,404,895
Share of net loss		(159,469)
Balance, ending	$	1,245,426

The following is a summarized consolidated statement financial position of Votigo at July 31, 2020:

		July 31, 2020
Current:		
Assets	$	1,173,951
Liabilities		(839,696)
Total current net assets		334,255
Non current:		
Assets		1,840,825
Liabilities		(366,005)
Total non-current net assets		1,474,820
Total net assets	$	1,809,075

The following is a summarized consolidated statement of comprehensive loss of Votigo for the year ending July 31, 2020:

		July 31, 2020
Revenue	$	1,137,969
Net loss and comprehensive loss	$	(224,951)

19. COMMITMENT

During the year ended July 31, 2020, the Company invested in Votigo. Under the share purchase agreement, the Company purchased 333,334 Series B Shares in the capital of Votigo (Note 4). Planks is the sole owner of Series B Shares, and will be purchasing an additional 777,777 Series B Shares at USD $0.90 per Series B Shares or an aggregate price of USD $699,999, no later than one year anniversary from the date of initial investment.

As at July 31, 2020, the Company has not acquired the additional 777,777 Series B Shares. (Note 24).

20. CAPITAL MANAGEMENT

The Company defines capital as an aggregate of its equity. The Company manages its capital structure to ensure it has sufficient capital to meet its obligations as they come due.

21. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, investments, accounts receivable, accounts payable and loans payable. As at July 31, 2020, there were no significant differences between the carrying amounts of these items and their estimated fair values. The carrying value of these items approximates their fair values.

Loans payable and lease payable are measured at amortized cost using the effective interest rate method and transaction costs associated with the loans are amortized through net loss over the life of the loans.

Fair Value
Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable.

The three levels of the fair value hierarchy are:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

- As of July 31, 2020, the Company classified cash as Level 1 and investments as Level 3. The fair value of investments is determined using various valuation techniques which include comparable company metrics, Black-Scholes Option Pricing Models and discounted cash flow analysis. The Company also has an option to a further 834,349 Series A Shares at US$ 1,667 per share for a two year period. The option, which had a fair value at the acquisition date of $82,650, was valued using a Black Scholes Option Pricing Model.

The Board of Directors approves and monitors the risk management processes. The Company has exposure to the following risks from its use of financial instruments:

- Interest rate risk
- Credit risk
- Liquidity risk
- Currency risk

(Expressed in Canadian Dollars)

21. FINANCIAL INSTRUMENTS (CONT'D)

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. All of the Company's loans payable and investments have a fixed interest rate therefore the Company is not currently exposed to interest rate risk.

Credit Risk

Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The Company's receivable consists of trade receivables, receivable from a third party from a sale of investment and government sales tax receivable. Based on the evaluation of receivables at July 31, 2020, the Company believes that its receivables are collectable, however, due to the current Covid-19 pandemic, there is an increase in the uncertainty of collectability and management has determined credit risk is high.

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions on the due date. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Market Risk

The Company's exposure to financial market risk is limited, as it presently does not have any investments where value fluctuates as a result of changes in prices quoted in open markets.

Currency Risk

Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency exchange risk as it has sales and contracts denominated in currencies other than the functional currency of the Company and its subsidiaries.

Since the Company's reporting currency is Canadian dollars and the Company has significant US operations with US dollars as functional currency. The Company is exposed to foreign currency fluctuations on its reported amounts of US assets and liabilities.

As at July 31, 2020, the Company had the following US dollar denominated assets and liabilities:

	July 31, 2020	July 31, 2019
	US Dollars	US Dollars
Cash	$ 562,368	$ -
Accounts receivable	842,363	295,484
Accounts payable and accrued liabilities	(478,844)	-
Related party loans	(561,945)	(460,180)
Deferred revenue	(203,507)	-
Lease payable	(83,096)	-
Term loans payable	(49,882)	-
Deferred government grant	(126,538)	-
Total	$ (99,080)	$ (164,696)

As at July 31, 2020, a 10% change in exchange rates between US dollars and Canadian dollar would impact the Company's net income (loss) by $9,908 (2019 – $16,470).

(Expressed in Canadian Dollars)

22. INCOME TAXES

A reconciliation of the calculated income taxes for the fiscal years ended July 31, 2020 and 2019 are as follows:

		July 31, 2020		July 31, 2019
Combined federal and provincial statutory income tax rate		27.00%		27.00%
Accounting loss before income taxes	$	(24,125)	$	(73,988)
Expected income tax recovery at statutory rates		(6,514)		(19,977)
Non-deductible expenditures		59,048		33,232
Other		(105,476)		12,245
Change in valuation		(22,042)		(25,500)
Income tax recovery	$	(74,984)	$	-

The Company did not recognize the following deferred tax assets for the following deductible temporary differences:

		July 31, 2020		July 31, 2019
Non-capital losses	$	6,344,198	$	5,495,398
Goodwill		421,639		453,376
Investments		(811,104)		35,061
Other deductible temporary differences		223,559		(5,501)
		6,178,292		5,978,334
Tax benefits not recognized		(6,178,292)		(5,978,334)
Deferred tax liability related to intangible assets		(263,773)		-
Balance	$	(263,773)	$	-

As at July 31, 2020, the Company has $6,344,198 tax loss carry-forward that it can apply against income in future years.

(Expressed in Canadian Dollars)

23. SEGMENT INFORMATION

The Company operates in two geographical areas and two operating segments, being investing activities (Canada) and online promotions (United States of America). During the year ended July 31, 2019, the Company had one operating segment, being investing activities. Revenue and assets by geography are presented below:

As at and for the year ended July 30, 2020:

		Canada		USA		Total
Revenue	$	1,581	$	1,137,969	$	1,139,550
Depreciation	$	6,380	$	151,272	$	157,652
Interest expense	$	257,246	$	3,514	$	260,760
Fair value gain on investments	$	811,193	$	-	$	811,193
Income taxes	$	-	$	74,984	$	74,984
Current Assets	$	329,833	$	1,173,951	$	1,503,784
Non current assets	$	3,433,971	$	1,840,825	$	5,274,796
Non-controlling interest	$	-	$	1,245,426	$	1,245,426

As at and for the year ended July 30, 2019:

		Canada		USA		Total
Revenue	$	5,899	$	-	$	5,899
Depreciation	$	3,878	$	-	$	157,652
Interest expense	$	130,075	$	-	$	260,760
Fair value loss on investments	$	32,188	$	-	$	811,193
Current Assets	$	291,575	$	-	$	291,575
Non current assets	$	1,781,762	$	-	$	1,781,762

24. SUBSEQUENT EVENTS

Subsequent to July 31, 2020:

- On August 20, 2020, Mobio forgave a total of $6,543,410 in debt owed by the Company to Mobio.
- On September 16, 2020, the Company received USD $400,000 loan from Lanebury Growth Capital Ltd. ("Lanebury") The loan bears interest of 10% per annum and is repayable in one year.
- On October 16, 2020, the Company received USD $700,000 loan from Lanebury. The loan bears interest of 10% per annum and is repayable in one year.
- On October 30, 2020, the Company paid the remaining balance of USD $347,632 for the purchase of Series A Convertible Preferred Shares (Notes 4 and 18).
- On October 30, 2020, the Company purchased additional 777,777 Series B Share of Votigo for USD $699,999 (US$0.90 per Series B Shares) in accordance with its commitment (Note 4).
- In connection with the receipt of funds from the sale of the 777,777 Series B Shares, Votigo has acquired Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company, a Rochester, NY based sweepstakes and fulfillment company for USD $750,000 payable as follows: USD $250,000 at closing, a further USD $250,000 not later than 12 months after the closing date, and the final USD $250,000 not later than 24 months after the closing date.

Plank Ventures Ltd.

Condensed Consolidated Interim Financial Statements
(Unaudited)

(EXPRESSED IN CANADIAN DOLLARS)

For the Three and Six Months Ended January 31, 2021 and 2020

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PLANK VENTURES LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF FINANCIAL POSITION

(Unaudited - Expressed in Canadian Dollars)

	Notes	January 31, 2021	July 31, 2020
ASSETS			
Current Assets			
Cash		$ 1,505,194	$ 611,961
Accounts receivable	4	1,367,256	851,247
Loan receivable	8	101,098	-
Prepaid expenses		55,616	24,880
Digital currencies		35,892	15,696
		3,065,056	1,503,784
Non-Current Assets			
Equipment	5	7,221	139
Right-of-use asset	6	60,573	79,786
Intangible assets	3,7	3,063,279	2,364,914
Purchase option	3,7	18,494	64,018
Investments	8	2,511,825	2,765,939
TOTAL ASSETS		$ 8,726,448	$ 6,778,580
LIABILITIES			
Current Liabilities			
Accounts payable and accrued liabilities	3, 9,15,17	$ 1,869,429	$ 1,111,902
Due to former parent company	13	-	6,543,410
Related party loans	12,15	3,014,714	2,587,636
Current portion of lease liability	10	25,777	29,761
Current portion of term loans payable	11	6,597	985
Deferred government grant	11	75,391	126,538
Deferred revenue	16	467,906	203,507
		5,459,814	10,603,739
Non-Current Liabilities			
Lease liability	10	42,305	53,335
Term loans payable	11	46,100	48,897
Long-term payable	3,17	248,818	-
Deferred tax liability		432,638	263,773
TOTAL LIABILITIES		6,229,675	10,969,744
SHAREHOLDERS' EQUITY (DEFICIENCY)			
Share capital	14	1,671,962	536,521
Reserves	14	19,762	12,632
Equity portion of debt	12	165,983	165,983
Accumulated other comprehensive loss		(12,296)	(30,402)
Retained earnings (deficit)		(108,618)	(6,121,324)
Equity attributable to shareholders of the Company		1,736,793	(5,436,590)
Non-controlling interest	3,18	759,980	1,245,426
TOTAL SHAREHOLDERS' EQUITY (DEFICIENCY)		2,496,773	(4,191,164)
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY		$ 8,726,448	$ 6,778,580

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF LOSS AND COMPREHENSIVE LOSS

(Unaudited - Expressed in Canadian Dollars)

	Notes	Three months ended January 31, 2021	Three months ended January 31, 2020	Six months ended January 31, 2021	Six months ended January 31, 2020
REVENUE					
Sales revenue		$ 1,713,224	$ -	$2,094,187	$ -
Cryptomining		-	1,737	-	3,372
		1,713,224	1,737	2,094,187	3,372
COST OF REVENUE					
Hosting charges and other		1,239,430	-	1,299,418	-
Gross Profit		473,794	1,737	794,769	3,372
EXPENSES					
Amortization	5,6,7	53,116	84	121,979	6,213
Management and consulting fees	15	71,545	40,178	126,204	50,386
Personnel		571,911	-	904,181	-
Professional fees		100,249	58,424	146,898	108,549
Office and administration		155,569	10,385	193,776	17,984
Regulatory and filing fees		22	3,301	22	3,301
Share-based payments	14	2,694	3,857	7,130	3,857
Foreign exchange		(74,063)	6,831	(53,142)	6,910
		881,043	123,060	1,447,048	197,200
Interest expense	10,11,12,15	124,625	64,980	212,599	117,703
Interest income	8	(4,108)	(7,554)	(8,387)	(14,401)
Debt cancellation and forgiveness	13	-	-	(6,543,410)	-
Equity loss on investments		-	64,563	-	64,563
Loss on sale of investments		-	97	-	97
Government grant	11	(34,025)	-	(46,493)	-
Fair value loss on on investment	8	180,825	-	180,825	-
Fair value loss on purchase option		21,631	-	45,524	-
Other expense (income)		-	5,532	-	-
Unrealized (gain) loss on fair value of digital currencies		(20,705)	(317)	(20,197)	3,901
		268,243	127,301	(6,179,539)	171,863
Net income (loss) for the period		**$ (675,492)**	**$ (248,624)**	**$ 5,527,260**	**$ (365,691)**
Net income (loss) attributable to:					
Shareholders of the parent company		$ (455,877)	$ (248,624)	$ 5,822,768	$ (365,691)
Non-controlling interest		(219,615)	-	(295,508)	-
		$ (675,492)	**$ (248,624)**	**$ 5,527,260**	**$ (365,691)**
Other comprehensive loss:					
Foreign currency translation loss attributed to equity shareholders of the parent company		(2,144)	-	18,106	-
Comprehensive income (loss) for the		**$ (677,636)**	**$ (248,624)**	**$ 5,545,366**	**$ (365,691)**
Basic and diluted income (loss) per		**$ (0.01)**	**$ (0.01)**	**$ 0.13**	**$ (0.01)**
Weighted average number of common shares outstanding		**45,799,427**	**38,147,546**	**42,015,530**	**38,147,546**

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY (DEFICIENCY)

(Unaudited - Expressed in Canadian dollars)

	Note	Share capital Number of shares	Share capital Amount	Reserves	Equity portion of debt	Accumulated other comprehensive income	Deficit	Non-controlling interest	Total
Balance at July 31, 2018		**15,265,212**	**$ 536,521**	**$ -**	**$ -**	**$ -**	**$ (6,257,664)**	**$ -**	**$ (5,721,143)**
Return to treasury		(1)	-	-	-	-	-	-	-
Cancellation of shares on plan of arrangement	1,14	(15,265,211)	-	-	-	-	-	-	-
Issue of new shares on plan of arrangement	1,14	38,147,546	-	-	-	-	-	-	-
Equity portion of debt	12	-	-	-	165,983	-	-	-	165,983
Loss for the year		-	-	-	-	-	(73,988)	-	(73,988)
Balance at July 31, 2019		**38,147,546**	**536,521**	**-**	**165,983**	**-**	**(6,331,652)**	**-**	**(5,629,148)**
Share-based payments	9	-	-	3,857	-	-	-	-	3,857
Loss for the period		-	-	-	-	-	(365,691)	-	(365,691)
Balance at January 31, 2020		**38,147,546**	**536,521**	**3,857**	**165,983**	**-**	**(6,697,343)**	**-**	**(5,990,982)**
Share-based payments	14	-	-	8,775	-	-	-	-	8,775
Investment in subsidiary	3	-	-	-	-	-	-	1,404,895	1,404,895
Foreign currency translation		-	-	-	-	(30,402)	-	-	(30,402)
Income (loss) for the period	18	-	-	-	-	-	576,019	(159,469)	416,550
Balance at July 31, 2020		**38,147,546**	**536,521**	**12,632**	**165,983**	**(30,402)**	**(6,121,324)**	**1,245,426**	**(4,191,164)**
Share-based payments	14	-	-	7,130	-	-	-	-	7,130
Debt settlement for shares		22,708,808	1,135,441	-	-	-	-	-	1,135,441
Investment in subsidiary	3,18	-	-	-	-	-	189,938	(189,938)	-
Foreign currency translation		-	-	-	-	18,106	-	-	18,106
Income (loss) for the period	18	-	-	-	-	-	5,822,768	(295,508)	5,527,260
Balance at January 31, 2021		**60,856,354**	**$1,671,962**	**$ 19,762**	**$ 165,983**	**$ (12,296)**	**$ (108,618)**	**$ 759,980**	**$ 2,496,773**

See accompanying notes to the condensed consolidated interim financial statements.

PLANK VENTURES LTD.

CONDENSED CONSOLIDATED INTERIM STATEMENTS OF CASH FLOWS

(Unaudited - Expressed in Canadian Dollars)

Six months ended January 31, 2021		**2021**		**2020**
OPERATING ACTIVITIES				
Net income (loss) for the period	$	5,527,260	$	(365,691)
Items not affecting cash				
Amortization		121,979		6,213
Interest expense		214,270		117,703
Unrealized foreign exchange loss		(82,346)		6,910
Share-based payments		7,130		3,857
Loan forgiveness from former parent		(6,543,410)		-
Loss (gain) on fair value of digital currencies		(20,197)		3,901
Fair value loss on settlement of receivable		180,825		-
Fair value loss on purchase option		45,524		-
Government grant		(46,493)		-
Loss on sale of investments		-		97
Equity loss on investments		-		64,563
Cryptomining revenue		-		(3,372)
Accrued interest income		(4,342)		(14,401)
Net changes in non-cash working capital				
Accounts receivable		(387,162)		(5,376)
Prepaid expenses		(29,401)		4,999
Deferred revenue		88,191		-
Accounts payable and accrued liabilities		(326,081)		48,290
Net cash used in operating activities		(1,254,253)		(132,307)
INVESTING ACTIVITIES				
Acquisition of subsidiary - US Sweeps		(333,725)		-
Cash assumed from acquisition of subsidiary		825,272		-
Cash investments made		(200,000)		(1,113,960)
Proceeds from sale of investments		-		36,350
Loan receivable made		(100,000)		-
Return of capital from loan		522,349		5,532
Lease payments repayments		(13,580)		-
Net cash provided by (used in) investing activities		700,316		(1,072,078)
FINANCING ACTIVITIES				
Proceeds from loans		1,447,170		1,000,000
Advances from former parent company		-		292
Net cash provided by financing activities		1,447,170		1,000,292
NET CHANGE IN CASH		893,233		(204,093)
CASH, BEGINNING OF THE YEAR		611,961		264,729
CASH, END OF THE PERIOD	$	1,505,194	$	60,636

See accompanying notes to the amended and restated condensed consolidated interim financial statements.

1. NATURE OF OPERATIONS AND GOING CONCERN UNCERTAINTY

Plank Ventures Ltd. (the "Company") was incorporated on May 1, 2013, under the Business Corporations Act. On February 22, 2019, the Company completed a plan of arrangement ("Plan of Arrangement") with its former parent, Mobio Technologies Inc. ("Mobio"), cancelling 15,265,211 common shares owned by Mobio and issuing 38,147,546 common shares to the shareholders of Mobio.

The Company invests in business opportunities in the technology arena. The target investments are early-stage start-ups that already have developed a customer and revenue base and are seeking funding for expansion.

These condensed consolidated interim financial statements have been prepared using the going concern assumption, which assumes that the Company will continue in operation for the foreseeable future and be able to realize its assets and discharge its liabilities in the normal course of business. As at January 31, 2021, the Company has accumulated deficit of $108,618.

The continuing operations of the Company are dependent upon its ability to develop profitable operations in the future and to raise adequate financing, if necessary. The application of the going concern concept is dependent on the Company's ability to achieve viable operations and access financing. Management is of the opinion that additional working capital can be obtained from internal and external sources to meet the Company's liabilities and commitments.

There can be no assurance that the Company will be successful in achieving profitability or raising additional cash to finance operations. These conditions indicate existence of material uncertainties that may cast significant doubt about the Company's ability to continue as a going concern. The condensed consolidated interim financial statements do not include any adjustments relating to the recoverability of assets and liabilities that might be necessary should the Company be unable to continue as a going concern.

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus ("COVID-19"). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in future periods.

2. BASIS OF PRESENTATION

These condensed consolidated interim financial statements were authorized for issue on March 31, 2021, by the Board of Directors of the Company.

Statement of Compliance
These condensed consolidated interim financial statements have been prepared in accordance with IAS34, Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board ("IASB"). These condensed consolidated interim financial statements do not include all of the information required for full annual audited financial statements and should be read in conjunction with the annual audited financial statements of the Company for the years ended July 31, 2020, and 2019.

Functional and Presentation Currency
The condensed consolidated interim financial statements are presented in Canadian dollars, which is the functional currency of Plank Ventures Ltd.

(Unaudited - Expressed in Canadian Dollars)

2. BASIS OF PRESENTATION (CONT'D)

Basis of Measurement

These condensed consolidated interim financial statements have been prepared on a historical cost basis except for financial instruments classified as fair value through profit or loss, which are stated at their fair values. In addition, these condensed consolidated interim financial statements have been prepared using the accrual basis of accounting.

Use of Estimates and Judgments

The preparation of the condensed consolidated interim financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results could differ from those estimates.

The most significant judgement applied in the preparation of these condensed consolidated interim financial statements relate to the carrying value of the Company's investments (Note 8) and the carrying value of goodwill and intangible assets (Note 7). The Company invests in start-up technology companies whose products and services are under development. The successful development and commercialization of these products and services is subject to a high degree of risk. Judgement is applied in the consideration of the fair value of investments at each reporting period.

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its financial statements for the three and six months ended January 31, 2021. Management prepares the condensed consolidated interim financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, current working capital levels, and potential sources of replacement financing.

As a result of the assessment and, as described in Note 1, management concluded the going concern basis of accounting is appropriate based on its cash flow forecast and expectations with respect to access to financing for the next twelve months. Other significant estimates and assumptions were used with respect to the determination of whether a business combination or an asset acquisition took place in the year, the expected life of intangible assets, and the impairment of goodwill.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

Principles of Consolidation

These condensed consolidated interim financial statements include the accounts of the Company and its controlled subsidiaries. Details of controlled subsidiaries are as follows:

		Percentage owned*	
	Country of incorporation	**January 31, 2021**	**July 31, 2020**
Exahash Cryptomining Corp. ("Exahash")	Canada	100%	100%
Votigo, Inc. ("Votigo")	USA	40.62%	29.11%
Laughton Marketing Communications, Inc	USA	40.62%	0%

*Percentage of voting power is in proportion to ownership.

2. BASIS OF PRESENTATION (CONT'D)

Votigo is a controlled subsidiary of the Company. The Company acquired an interest in Votigo and entered into a voting agreement giving the Company the ability to elect the majority of the board. Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company ("US Sweeps"), a Rochester, NY based sweepstakes and fulfilment company is a wholly-owned subsidiary of Votigo. Votigo acquired US Sweeps on October 29, 2020 (Note 3).

3. ACQUISITION

(a) Investment in Votigo, Inc.

On November 12, 2019, the Company purchased the following from Votigo, an online promotions company using Software-as-a-Service platform:

- Purchased 333,334 Series B Convertible Preferred Shares ("Series B Shares") for a price of US$0.90 per Series B Share, or US$300,000 (CDN $399,052) in the aggregate which was satisfied by a cash payment. In October 2020, the Company purchased an additional 777,777 Series B Shares at US$0.90 per Series B Share, or US$699,999 in the aggregate. The Company is the only holder of Series B Shares. The holders of Series B Shares 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. In addition, the Company entered into a voting agreement which gives the Company the right to appoint the majority of the directors of Votigo.
- 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 US$695,263 in the aggregate. US$347,632 (CDN $462,409) of the purchase price was paid in cash at closing, and the remainder US$347,631 (CDN $465,965) was paid in September 2020. The Company also has an option to acquire a further 834,349 Series A Shares at US$1,667 per share for a two-year period. The option which had a fair value, at the acquisition date, of $82,650 was valued using a Black Scholes Option Pricing Model.

The Company owns 40.62% of Votigo's total outstanding issued shares and is the sole owner of Series B Shares. As the Company is the sole owner of Series B shares and have certain protective provisions including the ability to elect the majority of the directors, in accordance with IFRS 10, the Company has control over Votigo.

The investment in Votigo was accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

The subsequent investment of $699,999 in 777,777 Series B Shares during the six months ending January 31, 2021 (noted above) was recorded as a "Change in Ownership Interest" in accordance with IFRS 10 and the carrying amounts of the controlling and non-controlling interests were adjusted to reflect the changes in their relative interests in the subsidiary (Note 18).

(Unaudited - Expressed in Canadian Dollars)

3. ACQUISITION (CONT'D)

(a) Investment in Votigo, Inc. (cont'd)

In connection with the receipt of funds from the sale of the 777,777 Series B Shares, Votigo acquired 100% of US Sweeps for US$750,000 payable as follows: US$250,000 (C$333,725) at closing, a further US$250,000 not later than 12 months after the closing date, and the final US$250,000 not later than 24 months after the closing date. The fair value of the loans payable were US$217,558 (CDN $289,744) and US$189,182 (CDN $251,952), calculated by discounting the future cash payments at a market rate of interest of 15%.

The purchase price is allocated as follows:

Fair value of consideration:		
Cash	$	333,725
Short-term payable to shareholders of US Sweeps (Notes 9 and 17)		289,744
Long-term payable to shareholders of US Sweeps (Note 17)		251,952
	$	875,421
Net assets acquired:		
Cash	$	825,272
Accounts receivables		377,423
Prepaid expenses		1,335
Equipment (Note 5)		7,802
Intangible assets (Note 7)		802,674
Accounts payable and accrued liabilities		(794,012)
Deferred revenue		(176,208)
Deferred tax liability		(168,865)
	$	875,421

The acquisitions of US Sweeps by Votigo was accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill which amounted to $188,620 as reflected in Note 7.

4. ACCOUNTS RECEIVABLE

	January 31, 2021	July 31, 2020
Account receivable from sale of investment (Note 8)	$ -	$ 248,672
Trade and other receivables	1,361,888	595,689
GST recoverable	5,368	6,886
	$ 1,367,256	$ 851,247

(Unaudited - Expressed in Canadian Dollars)

5. EQUIPMENT

	Cryptomining Equipment	Computer & Office Equipment	Leasehold Improvements	Total
Cost				
Balance, July 31, 2020	$ 9,674	$ 723		$ 10,397
Acquisition of subsidiary (Note 3)		68,838	14,427	83,265
Balance January 31, 2021	$ 9,674	$ 69,561	$ 14,427	$ 93,662
Amortization				
Balance July 31, 2020	$ 9,674	$ 584	$ -	$ 10,258
Acquisition of subsidiary (Note 3)	-	64,210	11,253	75,463
Addition	-	720	-	720
Balance January 31, 2021	$ 9,674	$ 65,514	$ 11,253	$ 86,441
Net book value				
Balance July 31, 2020	$ -	$ 139	$ -	$ 139
Balance January 31, 2021	$ -	$ 4,047	$ 3,174	$ 7,221

6. RIGHT-OF-USE ASSET

On January 1, 2020, the Company entered into an office lease agreement for a term of three years. In accordance with IFRS 16, the Company recorded a right-of-use asset and a lease liability with a fair value of $99,045 (Note 10). Fair value was determined by discounting future lease payments at a discount rate of 5% per annum.

The Company's right-of-use asset as at January 31, 2021:

Balance, July 31, 2020	$ 79,786
Amortization	(8,201)
Effect of foreign exchange	(11,012)
Balance, January 31, 2021	$ 60,573

(Unaudited - Expressed in Canadian Dollars)

7. INTANGIBLE ASSETS

Intangible assets acquired in the six months ending January 31, 2021 are related to the acquisition of US Sweeps and consist mainly of brand names and customer relationships. The intangible assets in the opening balances are related to the acquisition of Votigo. Amortization is calculated on a straight-line method over their estimated useful lives of 10 years (Note 3).

A summary of the Company's intangibles are as follows:

	Brand name, online platform and customer relationships	Goodwill	Purchase option	Total
Balance July 31, 2020	$ 1,697,021	$ 667,893	$ 64,018	$ 2,428,932
Acquired on acquisition of subsidiary (Note 3)	614,054	188,620	-	802,674
Fair value loss	-	-	(45,524)	(45,524)
Amortization	(105,494)	-	-	(105,494)
Foreign exchange gain	1,185	-	-	1,185
Balance January 31, 2021	$ 2,206,766	$ 856,513	$ 18,494	$ 3,081,773

8. INVESTMENTS

<u>ThinkCX Technologies Inc. ("ThinkCX")</u>

On August 30, 2018, the Company purchased 945,945 units of ThinkCX for $350,000. Each unit consisted of one Series 1 Class A preferred share and one Series 1 Class A preferred share purchase warrant. Each share purchase warrant entitles the Company to purchase an additional Series 1 Class A preferred share of ThinkCX at a price of $0.37 until August 23, 2019.

On July 9, 2019, the Company entered into an agreement to loan $25,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due July 9, 2021. The promissory note is convertible into preferred shares of ThinkCX.

On October 16, 2019, the Company entered into an agreement to loan $20,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due October 16, 2021. The promissory note is convertible into preferred shares of ThinkCX.

During the six months ended January 31, 2021, the Company earned interest income of $2,886 on the ThinkCX loans.

<u>SiteMax Systems Inc. ("SiteMax")</u>

On January 19, 2019, the Company received 333,140 Series 1 seed preferred shares of SiteMax with a fair value of $276,507 from Mobio in connection with the Plan of Arrangement between the Company and Mobio with a corresponding increase in the loan due to Mobio. The Company also received warrants to purchase up to 166,570 Class 1 common shares of SiteMax at an exercise price of $0.83 per share.

8. INVESTMENTS (CONT'D)

On January 29, 2019, the Company entered into an agreement to purchase up to 476,189 Series 2 seed preferred shares and warrants to purchase up to 238,094 Class 1 common shares of SiteMax at an exercise price of $1.26 per share, for $600,000. The Company paid $425,000 initially and was committed to advance an additional amount of $175,000 upon SiteMax achieving $80,000 in monthly recurring revenue. During the year ended July 31, 2020, the Company advanced an additional amount of $175,000 to SiteMax.

During the year ended July 31, 2020, the Company exercised 150,601 SiteMax warrants at an exercise price of $0.83 per share and 79,365 SiteMax warrants at an exercise price of $1.26 per share to purchase an aggregate of 229,966 common shares of SiteMax. During the six months ended January 31, 2021, the Company exercised 158,730 warrants at an exercise price of $1.26 per share.

On January 21, 2021, the Company loaned $100,000 to Site Max. The loan bears interest at a monthly rate of 2% and is repayable in six equal monthly instalments commencing six months from the date of the loan. During the six months ended January 31, 2021, the Company earned interest of $1,098 on the loan.

As at January 31, 2021, the Company holds an aggregate of 555,265 Class 1 common shares, 809,329 preferred shares, 15,969 warrants an exercise price of $0.83 per share and 166,569 warrants at an exercise price of $1.26 per share.

500 Startups Canada, L.P. ("500 Startups") and Sockeye Technologies Inc. ("Sockeye")

On February 22, 2019, in accordance with the Plan of Arrangement, Mobio transferred various investments with a fair value of $705,666 to the Company with a corresponding increase in the loan to Mobio. Investees included, among others, 500 Startups Canada, L.P. ("500 Startups") and Sockeye Technologies Inc. ("Sockeye"). During the six months ended January 31, 2021, the Company earned interest income of $359 on an unsecured convertible promissory note to Sockeye (January 31, 2020, $11,090).

During the six months ended January 31, 2021, the Company received $276,533 repayment of an unsecured convertible promissory note from Sockeye upon which the Company recognized $180,825 as fair value loss on disposal to derecognize the outstanding balance of the note in full.

Blue Mesa Health Inc. ("Blue Mesa")

On July 22, 2019, the Company entered into an agreement to loan US$13,628 ($18,298) to Blue Mesa. The loan is secured by a promissory note that bears interest at 12% per annum and is due 90 days from the date of the agreement. During the year ended July 31, 2020, the Company earned interest of $962 on the loan.

During the year ended July 31, 2020, the Company sold the outstanding loan balance and the 789 preferred shares of Blue Mesa for proceeds of $260,103 (US$213,463), of which $36,360 (US$27,942) was received and $248,672 (US$185,521) was received in the period ending October 31, 2020. The Company incurred a gain of $17,591 on the sale. The Company is also entitled to amounts in escrow and contingent consideration which will not be recorded as proceeds until received.

(Unaudited - Expressed in Canadian Dollars)

8. INVESTMENTS (CONT'D)

In January 2021, the Company entered into an agreement to invest $350,000 for 195,530 common shares of Ollie Order, Inc ("Ollie Order") upon Ollie Order achieving $75,000 in monthly recurring revenue. As of January 31, 2021, Ollie Order has not achieved $75,000 in monthly recurring revenue.

Investment transactions for the six months ended January 31, 2021 are as follows:

Opening Balance	Purchases	Disposals	Fair Value Loss on Disposal	Accrued Interest	Foreign Exchange Gain	Fair Value
$ 2,765,939	$ 200,000	$ (276,533)	$ (180,825)	$ 3,244	$ -	$ 2,511,825

Investment transactions for the year ended July 31, 2020 are as follows:

Opening Balance	Purchases	Disposals	Return of Capital	Change in Fair Value	Accrued Interest	Foreign Exchange Gain	Fair Value
$ 1,775,243	$ 419,999	$ (260,103)	$ (5,532)	$ 811,193	$ 27,938	$ (2,799)	$ 2,765,939

9. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	January 31, 2021	July 31, 2020
Payable to the shareholders of Votigo, Inc. (Note 3)	$ -	$ 465,965
Payable to the shareholders of US Sweeps. (Note 3)	287,914	-
Accounts payable	1,186,314	306,248
Accrued liabilities	395,201	339,689
Total accounts payable and accrued liabilities	$ 1,869,429	$ 1,111,902

(Unaudited - Expressed in Canadian Dollars)

10. LEASE PAYABLE

On January 1, 2020, the Company entered into an office lease agreement for a term of three years. In accordance with IFRS 16, the Company recorded a lease asset and a lease liability with a fair value of $99,045. Fair value was determined by discounting future lease payments at a discount rate of 5% per annum.

The Company's lease liability as at January 31, 2021:

	January 31, 2021	July 31, 2020
Balance, opening	$ 83,096	$ -
Additions, net (Note 6)	-	99,045
Payments, made	(4,589)	(18,789)
Interest recorded	1,010	2,684
Effect of foreign exchange	(11,435)	156
Balance, ending	$ 68,082	$ 83,096

	January 31, 2021	July 31, 2020
Current portion	$ 25,777	$ 29,761
Long term portion	42,305	53,335
	$ 68,082	$ 83,096

11. TERM LOANS PAYABLE

On June 30, 2020 ("disbursement date"), the Company received a loan for gross proceeds of $200,926 (US$149,900) from the U.S. Small Business Administration under the Economic Injury Disaster Loan ("EIDL") program. The loan bears annual interest at a rate of 3.75% per annum. Monthly repayments of $995 (US$735) will commence 12 months from the disbursement date and the loan matures 30 years from the disbursement date.

The benefit of the government loan received at below market rate of interest is treated as a government grant. The loan was recognized at fair value using the Company's incremental borrowing rate of 20% per annum. The difference between the initial carrying amount and proceeds received of $151,866 is the value of the grant. As at July 30, 2020, $25,576 of government grant had been recognized as income in the consolidated statements of loss and comprehensive loss, representing the related expenses incurred for which the grant was intended to compensate. During the six months ended January 31, 2021, additional expenses were incurred for which the grant was intended to compensate so $46,493 was recognized as income during the period.

During the period ended January 31, 2021, the Company recorded interest of $3,737 on the loan (2020 - $Nil).

(Unaudited - Expressed in Canadian Dollars)

11. TERM LOANS PAYABLE (CONT'D)

The balances outstanding as at January 31, 2021 are as follows:

		EIDL
Current portion	$	6,597
Long term portion		46,100
	$	52,697

12. RELATED PARTY LOANS

On August 30, 2018, the Company received a loan in the amount of $379,828 (US$300,000) from a company controlled by an officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on August 30, 2020. The loan was originally recorded at face value of $379,828 less the value of the equity component of the loan, determined by discounting the loan at an appropriate market rate of interest, of $57,836. During the six months ended January 31, 2021, the Company recorded $39,548 (six months ended January 31, 2020 - $37,180) in interest and accretion on the loan (Note 15). The balance of the loan at January 31, 2021 is $498,600.

On November 8, 2018, the Company received a loan in the amount of $64,777 (US$50,000) from a company controlled by an officer. The loan is unsecured, due on demand and bears interest at 10% per annum. During the six months ended January 31, 2021, the Company recorded $2,743 (six months ended January 31, 2020 – $3,328) in interest on the loan (Note 15). On December 31, 2020 the Company converted the loan's outstanding balance of $76,667 into 1,533,329 common shares.

On January 29, 2019, the Company received a loan in the amount of $700,000 from a company with a common director and a common officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on January 29, 2021. The loan was originally recorded at face value of $700,000 less the value of the equity component of the loan, determined by discounting the loan at an appropriate market rate of interest, of $108,147. During the six months ended January 31, 2021, the Company recorded $68,190 (six months ended January 31, 2020 - $63,031) in interest and accretion on the loan (Note 15). The balance of the loan at January 31, 2021 is $848,429.

On October 21, 2019, the Company received a loan in the amount of $1,000,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 5% and is due on demand. During the six months ended January 31, 2021, the Company recorded interest of $21,315 (six months ended January 31, 2020 - $14,164) on the loan (Note 15). On December 31, 2020 the Company converted the outstanding balance of $1,058,774 into 21,175,479 common shares.

On April 6, 2020, the Company received a loan in the amount of $200,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 10% and is due on demand. During the six months ended January 31, 2021, the Company recorded interest of $10,082 (six months ended January 31, 2020 - $Nil) on the loan (Note 15). The balance of the loan at January 31, 2021 is $216,493.

(Unaudited - Expressed in Canadian Dollars)

12. RELATED PARTY LOANS (CONT'D)

On September 18, 2020, the Company received a loan in the amount of $527,440 (US$400,000) from a company with a common director and a common officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on September 16, 2021. During the six months ended January 31, 2021, the Company recorded $19,165 in interest on the loan (six months ended January 31, 2020 - $Nil) (Note 15). The balance of the loan at January 31, 2021 is $530,061.

On October 15, 2020, the Company received a loan in the amount of $919,730 (US$700,000) from a company with a common director and a common officer. The loan is unsecured and bears interest at 10% per annum. Principal and any unpaid interest are due on October 15, 2021. During the six months ended January 31, 2021, the Company recorded $26,787 in interest on the loan (six months ended January 31, 2020 - $Nil) (Note 15). The balance of the loan at January 31, 2021 is $921,132.

The loans are made up as follows:

		Liability component		Equity component
Balance, July 31, 2020	$	2,587,636	$	165,983
Increases		1,447,170		-
Decreases		(1,137,023)		-
Accrued interest and accretion (Note 15)		187,830		-
Foreign exchange loss		(70,899)		-
Balance, January 31, 2021	$	3,014,714	$	165,983

		January 31, 2021		July 31, 2020
Short-term loans	$	3,014,714	$	2,587,636

13. DUE TO FORMER PARENT COMPANY

On August 20, 2020, Mobio forgave a total of $6,543,410 in debt owed by the Company to Mobio. Amounts due to Mobio were unsecured, non-interest bearing and have no specified terms of repayment. As a result, the Company recorded a gain of $6,543,410 in the condensed consolidated interim statement of loss and comprehensive loss.

(Unaudited - Expressed in Canadian Dollars)

14. SHARE CAPITAL

Authorized:
Unlimited number of common shares without par value.

Issued:

On December 31, 2020 the Company converted a loan from Code Consulting Limited of $1,058,774 into 21,175,475 common shares and converted a loan from Cascadia Junk Removal Inc. of $76,667 into 1,533,829 common shares.

60,856,354 common shares (July 31, 2020 – 38,147,546).

Stock Options
During the year ended July 31, 2019, the Company established a stock option plan (the "Plan"). The purpose of the Plan is to advance the interests of the Company by encouraging the directors, officers, employees and consultants of the Company, and of its subsidiaries and affiliates, if any, to acquire common shares of the Company thereby increasing their proprietary interest in the Company, encouraging them to remain associated with the Company and furnishing them with additional incentive in their efforts on behalf of the Company in the conduct of its affairs.

The aggregate number of shares that may be issued pursuant to the exercise of options awarded under the stock option plan and all other security-based compensation arrangements of the Company shall not exceed twenty (20%) percent of the issued and outstanding shares immediately following the issuance of shares pursuant to the Plan of Arrangement.

The Company did not issue any stock options during the period ended January 31, 2021.

Share-based payments of $7,130 were recorded for the vesting of the options for the period ended January 31, 2021 (period ended January 31, 2020 - Nil).

Stock options outstanding at January 31, 2021 are as follows:

Outstanding (#)	Exercisable (#)	Exercise Price ($)	Expiry Date
300,000	-	0.10	November 12, 2029

(Unaudited - Expressed in Canadian Dollars)

15. RELATED PARTY TRANSACTIONS

During the six months ended January 31, 2021, the Company received two loans from a company with a common director and a common officer. A loan of US$400,000 is unsecured and bears interest at 10% per annum and a loan of US$700,000 which is also unsecured and bears interest at 10% per annum (Note 12).

Interest and accretion recorded on related party loans were as follows:

Six months months ended January 31,	2021	2020
Interest and accretion on loans payable to companies with a common director and officer or to companies controlled by directors and/or officers or by a director of a related company	$ 187,830	$ 117,703

Payments to key management and directors during the six months ended January 31, 2021 and 2020 were as follows:

Six months ended January 31,	2021	2020
Fees accrued for a company controlled by the CEO	$ 60,000	$ 30,000
Fees paid to a company controlled by the CFO	$ 22,453	$ 20,386

Fees paid to directors and officers are included in the line item "Management and consulting fees" in the Company's consolidated statements of comprehensive loss.

Included in accounts payable and accrued liabilities is an amount of $152,319 (July 31, 2020 -$111,522) owing to companies controlled by directors and officers of the Company. Amounts payable to related parties are unsecured, non-interest bearing and have no specified terms of repayment.

16. DEFERRED REVENUE

A continuity of deferred revenue is as follows:

Balance, January 31, 2020	$ -
Acquisition of Votigo (Note 3)	81,132
Additions	1,273,989
Revenue recognized	(1,163,497)
Effect of foreign exchange	11,883
Balance, July 31, 2020	203,507
Acquisition of US Sweeps (Note 3)	176,208
Additions	918,600
Revenue recognized	(836,429)
Effect of foreign exchange	6,020
Balance, January 31, 2021	$ 467,906

(Unaudited - Expressed in Canadian Dollars)

17. PROMISSORY NOTE

On October 29, 2020, the Company's subsidiary, Votigo, entered into an unsecured promissory note agreement in the amount of US$500,000 with respect to the purchase of 100% of the common shares of US Sweeps. US$250,000 of the promissory note is payable not later than 12 months after the October 29, 2020, and the final US$250,000 is payable not later than 24 months after the October 29, 2020. The promissory note is non-interest bearing.

The fair value of the promissory note is US$217,558 (CDN $289,744) for the short-term payable portion and US$189,182 (CDN $251,952) for the long-term payable portion, calculated by discounting the future cash payments at a market rate of interest of 15%.

At January 31, 2021 the promissory note is made up as follows:

		January 31, 2021
Balance, July 31, 2020	$	-
Fair value of short-term promissory note (Note 3 & 9)		289,744
Fair value of long-term promissory note (Note 3)		251,952
Loan accretion		(19,394)
Foreign exchange gain		14,430
Balance, January 31, 2021	$	536,732

18. NON-CONTROLLING INTEREST

On November 12, 2019, the Company invested in Votigo's Series A Shares and Series B Shares. The Company is the only holder of Series B Shares. The holders of Series B Shares 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 and through a voting agreement the Company has the ability to appoint the majority of the directors of Votigo. As the Company is the sole owner of Series B shares, in accordance with IFRS 10, the Company has control over Votigo. (Note 3)

During the six months ended January 31, 2021, the Company purchased an additional 777,777 Series B Shares at US$0.90 per Series B Share, or US$699,999 in aggregate (Note 3). The transaction was recorded as "Change in Ownership Interest" in accordance with IFRS 10 and the carrying amounts of the controlling and non-controlling interests were adjusted to reflect the changes in their relative interests in the subsidiary

As at January 31, 2021, the Company holds a 40.62% (July 31, 2020 – 29.11%) interest in Votigo based on the total number of shares issued and outstanding, resulting in 59.38% ownership interest held by non-controlling shareholders.

(Unaudited - Expressed in Canadian Dollars)

18. NON-CONTROLLING INTEREST (CONT'D)

Reconciliation of non-controlling interest as follows:

Balance as at January 31, 2020	$	-
Acquistion of subsidiary (Note 3)		1,404,895
Share of net loss		(159,469)
Balance opening, July 31, 2020		1,245,426
Change of ownership interest (Note 3)		(189,938)
Share of net loss		(295,508)
Balance ending January 31, 2021	$	759,980

The following is a summarized condensed consolidated interim statement of financial position of Votigo and US Sweeps at January 31, 2021 and July 31, 2020:

	January 31, 2021		July 31, 2020
Current:	$ -	$	-
Assets	2,727,688		1,173,951
Liabilities	(2,136,535)		(839,696)
Total current net assets	591,153		334,255
Non current:			
Assets	2,274,561		1,840,825
Liabilities	(851,849)		(366,005)
Total non-current net assets	1,422,712		1,474,820
Total net assets	$ 2,013,865	$	1,809,075

The following is a summarized consolidated interim statement of comprehensive loss of Votigo and US Sweeps for the six months ending January 31, 2021 and year ended July 31, 2020:

	January 31, 2021		July 31, 2020
Revenue	$ 2,098,232	$	1,137,969
Net loss and comprehensive loss	$ (478,271)	$	(224,951)

19. CAPITAL MANAGEMENT

The Company defines capital as an aggregate of its equity. The Company manages its capital structure to ensure it has sufficient capital to meet its obligations as they come due.

20. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, investments, accounts receivable, accounts payable and loans payable. As at January 31, 2021, there were no significant differences between the carrying amounts of these items and their estimated fair values. The carrying value of these items approximates their fair values.

Loans payable and lease payable are measured at amortized cost using the effective interest rate method and transaction costs associated with the loans are amortized through net loss over the life of the loans.

Fair Value
Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable.

The three levels of the fair value hierarchy are:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of January 31, 2021, the Company classified cash as Level 1 and investments as Level 3. The fair value of investments is determined using various valuation techniques which include comparable company metrics, Black-Scholes Option Pricing Models and discounted cash flow analysis. The Company also has an option to a further 834,346 Series A Shares at US$1.67 per share for a two year period. The option, which had a fair value at the acquisition date of $82,650, was valued using a Black Scholes Option Pricing Model.

The Board of Directors approves and monitors the risk management processes. The Company has exposure to the following risks from its use of financial instruments:

- Interest rate risk
- Credit risk
- Liquidity risk
- Currency risk

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. All of the Company's loans payable and investments have a fixed interest rate therefore the Company is not currently exposed to interest rate risk.

Credit Risk
Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The Company's receivable consists of trade receivables, receivable from a third party from a sale of investment and government sales tax receivable. Based on the evaluation of receivables at January 31, 2021, the Company believes that its receivables are collectable, however, due to the current Covid-19 pandemic, there is an increase in the uncertainty of collectability and management has determined credit risk is high.

(Unaudited - Expressed in Canadian Dollars)

20. FINANCIAL INSTRUMENTS (CONT'D)

Liquidity Risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions on the due date. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Market Risk

The Company's exposure to financial market risk is limited, as it presently does not have any investments where value fluctuates as a result of changes in prices quoted in open markets.

Currency Risk

Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency exchange risk as it has sales and contracts denominated in currencies other than the functional currency of the Company and its subsidiaries.

Since the Company's reporting currency is Canadian dollars and the Company has significant US operations with US dollars as functional currency. The Company is exposed to foreign currency fluctuations on its reported amounts of US assets and liabilities.

As at January 31, 2021 and July 31, 2020, the Company had the following US dollar denominated assets and liabilities:

		January 31, 2021		**July 31, 2020**
		US Dollars		US Dollars
Cash	$	1,159,727	$	562,368
Accounts receivable		1,090,073		842,363
Prepaids and deposits		42,498		-
Accounts payable and accrued liabilities		(1,281,314)		(478,844)
Related party loans		(1,526,501)		(561,945)
Deferred revenue		(364,668)		(203,507)
Lease payable		(53,060)		(83,096)
Term loans payable		(41,070)		(49,882)
Long term payable		(195,970)		-
Deferred government grant		(58,757)		(126,538)
Total	$	(1,229,042)	$	(99,081)

As at January 31, 2021, a 10% change in exchange rates between US dollars and Canadian dollar would impact the Company's net income by $122,904 (July 31, 2020 – $9,908).

(Unaudited - Expressed in Canadian Dollars)

21. SEGMENT INFORMATION

The Company operates in two geographical areas and two operating segments, being investing activities (Canada) and online promotions (United States of America). During the six months ended January 31, 2021 and the year ended July 31, 2020, the Company had one operating segment, being investing activities. Revenue and assets by geography are presented below:

As at and for the six months ended January 31, 2021:

		Canada		USA		Total
Revenue	$	-	$	2,094,187	$	2,094,187
Depreciation	$	-	$	121,979	$	121,979
Interest expense	$	186,247	$	26,352	$	212,599
Current Assets	$	337,368	$	2,727,688	$	3,065,056
Non current assets	$	3,386,831	$	2,274,561	$	5,661,392
Non-controlling interest	$	-	$	759,980	$	759,980

As at and for the year ended July 31, 2020:

		Canada		USA		Total
Revenue	$	5,899	$	-	$	5,899
Depreciation	$	3,878	$	-	$	3,878
Interest expense	$	130,075	$	-	$	130,075
Fair value loss on investments	$	32,188	$	-	$	32,188
Current Assets	$	291,575	$	875,421	$	1,166,996
Non current assets	$	1,781,762	$	-	$	1,781,762

22. SUBSEQUENT EVENTS

Subsequent to January 31, 2021:

- On February 3, 2021 the Company consolidated its common shares on the basis of 1 new common share for 6 old common shares.
- On March 5, 2021, the Issuer acquired 117,647 common shares of Shop and Shout Ltd. for $99,999.95.
- On March 22, 2021, the Company exercised 166,569 warrants in Sitemax for the total consideration of $209,876.

SCHEDULE "D"

Plank Ventures Ltd.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE YEARS ENDED

JULY 31, 2020 AND 2019

TO OUR SHAREHOLDERS

November 30, 2020

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following is management's discussion and analysis ("MD&A") of Plank Ventures Ltd.'s ("Plank" or the "Company") operating and financial results for the years ended July 31, 2020 and 2019 as well as information and expectations concerning the Company's outlook based on currently available information. This report is dated November 30, 2020.

This MD&A should be read in conjunction with the Company's audited annual consolidated financial statements for the years ended July 31, 2020 and 2019. Additional information is available at www.sedar.com.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the consolidated financial statements and MD&A, is complete and reliable. The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Board's audit committee meets with management no less than quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking information including the Company's future plans. The use of any of the words "target", "plans", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward looking information, including but not limited to statements pertaining to Company's future plans and management's belief as to the Company's potential involve known and unknown risks uncertainties, which could be significant, and other factors which may cause the actual results of the Company and its operations to be materially different from estimated costs or results expressed or implied by such forward-looking statements. Forward looking information is based on management's expectations regarding future growth, results of operations, future capital and other expenditures (including the amount, nature and sources of funding for such expenditures), business prospects and opportunities. These risks related to forward looking information include, but are not limited to: the risks associated with the commercial viability of any technologies the Company is in the process of developing or deploying, delays or changes in plans with respect to any technologies, costs and expenses, the risk of foreign exchange rate fluctuations, risks associated with securing the necessary regulatory approvals and financing to proceed with any planned business venture, product development or deployment, and risks and uncertainties regarding the potential to economically scale and bring to profitability any of the Company's current or planned endeavors. Although the Company has attempted to take into account important factors that could cause actual costs or results to differ materially, there may be other factors that cause the results of the Company's business to not to be as anticipated, estimated or intended.

There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. See the Risk Management section of this MD&A for a further description of these risks. The forward-looking information included in this MD&A is expressly qualified in its entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking information.

1. SUMMARY OF OPERATIONS AND EVENTS

Plank Ventures Ltd. (the "Company") was incorporated on May 1, 2013, under the Business Corporations Act. On February 22, 2019, the Company completed a plan of arrangement ("Plan of Arrangement") with its former parent, Mobio Technologies Inc. ("Mobio"), cancelling 15,265,211 common shares owned by Mobio and issuing 38,147,546 common shares to the shareholders of Mobio pursuant to the arrangement agreement between Mobio and the Company.

The Company invests in business opportunities in the technology arena. The target investments are early-stage start-ups that have already developed a customer and revenue base and are seeking funding for expansion.

Investment in Votigo, Inc. ("Votigo")

On November 12, 2019, the Company purchase the following from Votigo, an online promotions company using Software-as-a-Service platform:

- Purchased 333,334 Series B Convertible Preferred Shares ("Series B Shares") for a price of USD $0.90 per Series B Share, or USD $300,000 (CDN $399,052) in the aggregate which was satisfied by a cash payment. The Company will be purchasing an additional 777,777 Series B Shares at USD $0.90 per Series B Share, or USD $699,999 in the aggregate, no later than the one-year anniversary of the closing (Note 18). The Company is the only holder of Series B Shares. The holders of Series B Shares 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. In addition, the Company entered into a voting agreement which gives the Company the right to appoint the majority of the directors of Votigo.
- 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 in the aggregate. USD $347,632 (CDN $462,409) of the purchase price was paid in cash at closing, and the remainder USD $347,631(CDN $465,965) was payable as at July 31, 2020. The Company also has an option to a further 834,349 Series A Shares at US$ 1,667 per share for a two-year period. The option which had a fair value, at the acquisition date, of $82,650 was valued using a Black Scholes Option Pricing Model.

The Company owns 29.11% of Votigo and is the sole owner of Series B Shares. As the Company is the sole owner of Series B shares and have certain protective provisions including the ability to elect the majority of the directors, in accordance with IFRS 10, the Company has control over Votigo.

The investment in Votigo was accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

In connection with the transaction, the Company issued 300,000 stock options to purchase common stock in the capital of the Company 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.

Subsequent to July 31, 2020, the Company the Company paid the remaining balance of US$347,632 for the purchase of Series A Convertible Preferred Shares and purchased additional 777,777 Series B Share of Votigo for US$699,999 (US$0.90 per Series B Shares).

Development of the Company's Business

On August 30, 2018, the Company purchased 945,945 units of ThinkCX Technologies Inc. ("ThinkCX"), for $350,000. Each unit consisted of one Series 1 Class A preferred share and one Series 1 Class A preferred share purchase warrant. Each share purchase warrant entitles the Company to purchase an additional Series 1 Class A preferred share of ThinkCX at a price of $0.37 until August 23, 2019.

On January 19, 2019, the Company received 333,140 Series 1 seed preferred shares of SiteMax Systems Inc. ("SiteMax") with a fair value of $276,507 from Mobio in connection with the Plan of Arrangement between the Company and Mobio with a corresponding increase in the loan due to Mobio. The Company also received warrants to purchase up to 166,570 Class 1 common shares of SiteMax at an exercise price of $0.83 per share.

On January 29, 2019, the Company entered into an agreement to purchase up to 476,189 Series 2 seed preferred shares and warrants to purchase up to 238,094 Class 1 common shares of SiteMax at an exercise price of $1.26 per share, for $600,000. The Company paid $425,000 initially and was committed to advance an additional amount of $175,000 upon SiteMax achieving $80,000 in monthly recurring revenue. During the year ended July 31, 2020, the Company advanced an additional amount of $175,000 to SiteMax.

During the year ended July 31, 2020, the Company exercised 150,601 SiteMax warrants at an exercise price of $0.83 per share and 79,365 SiteMax warrants at an exercise price of $1.26 per share to purchase an aggregate of 229,966 common shares of SiteMax. As at July 31, 2020, the Company holds 229,966 Class 1 common shares, 809,329 preferred shares, 15,969 warrants an exercise price of $0.83 per share and 158,729 warrants at an exercise price of $1.26 per share.

On July 9, 2019, the Company entered into an agreement to loan $25,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due July 9, 2021. The promissory note is convertible into preferred shares of ThinkCX.

On July 22, 2019, the Company entered into an agreement to loan US $13,628 ($18,298) to Blue Mesa Health Inc. ("Blue Mesa"). The loan is secured by a promissory note that bears interest at 12% per annum and is due 90 days from the date of the agreement. The loan was subsequently amended on August 22, 2019, September 26, 2019, and November 20, 2019 to extend the maturity date for an additional 90 days.

During the year ended July 31, 2020, the Company sold the outstanding loan balance and the 789 preferred shares of Blue Mesa for proceeds of $260,103 (US$213,413), of which $248,672 (US$185,521) is included in accounts receivable at July 31, 2020. The Company incurred a gain of $17,591 on the sale. The Company is also entitled to amounts in escrow and contingent consideration which will not be recorded as proceeds until received.

On October 16, 2019, the Company entered into an agreement to loan $20,000 to ThinkCX. The loan is secured by a convertible promissory note that bears interest at 12% per annum and is due October 16, 2021. The promissory note is convertible into preferred shares of ThinkCX.

2. EARNINGS AND EXPENSES

Following is a discussion of the Company's consolidated financial results for the years ended July 31, 2020 and 2019. The consolidated financial statements of the Company for the years ended July 31, 2020 and 2019, have been prepared in accordance with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All inter-company balances and transactions have been eliminated upon consolidation.

Three Months Ended July 31, 2020 and 2019

Revenue
The Company's revenues are mainly from social promotions platform carried out by its controlled subsidiary Votigo (since acquisition on November 12, 2019) and from cryptomining carried out by its subsidiary Exahash. There has been no significant change in revenues generated by Exahash compared to the prior quarter.

Expenses
The Company's expenses for the three-month period ended July 31, 2020, were $1,533,120 compared to $5,456 for the three-month period ended July 31, 2019. Major variances are as follows:

- Management and consulting fees of $40,066 for the three months ended July 31, 2020, compared to $7,652 for the quarter ended July 31, 2019. The increase is related to the increase in management and consulting fees for companies controlled by the CEO and CFO as a result of the acquisition of a number of investments and increase in activity for the Company from February 2019 onwards.

- Personnel of $981,963 for the three months ended July 31, 2020, compared to $Nil for the quarter ended July 31, 2019. The increase is related to the salaries and related employment costs incurred in the operations of Votigo.

- Amortization of $151,356 for the three months ended July 31, 2020, compared to $17,065 expense recovery for the three months ended July 31, 2019. The increase is related to the amortization of Votigo's intangible assets that consists of brand names, online platform and customer relationships.

- Share-based payments of $4,436 for the three months ended July 31, 2020, compared to $Nil for the quarter ended July 31, 2019. The increase in share-based payments was related to the graded vesting of stock options granted on November 12, 2019.

- Office and administration of $162,447 for the three months ended July 31, 2020, compared to $8,032 for the three months ended July 31, 2019. The increase is related to rent and utilities and other operating expenses related to the Votigo and cryptomining operations.

- Professional fees of $196,662 for the three months ended July 31, 2020, compared to $10,259 for the three months ended July 31, 2019. The increase is related to the accounting, legal and website development services incurred in the Votigo operations.

Other items for the three months ended July 31, 2020, came to a net gain of $944,602 compared to a net expense of $196,736 for the three months ended July 31, 2019. The variance is related to a gain recognized from the revaluation of investments of $811,193 during the three months ended July 31, 2020 compared to a loss of $32,188 during the three months ended July 31, 2020. The variance is also related to the recognition of $138,728 government grants to income and fair value loss on purchase option of $18,632. The variance is also related to a gain of $17,591 recognized from the sale of investment during the year ended July 31, 2020, an increase in interest expense of $25,880 for the quarter ended July 31, 2020, related to loans received after July 31, 2019 and an impairment of goodwill of $123,083 recorded in the quarter ended July 31, 2019.

Years Ended July 31, 2020 and 2019

Revenue

The Company's revenues are mainly from social promotions platform carried out by its controlled subsidiary Votigo (since acquisition on November 12, 2019) and from cryptomining carried out by its subsidiary Exahash. There has been no significant change in revenues generated by Exahash compared to the prior year.

Expenses

The Company's expenses for the year ended July 31, 2020, were $1,770,052 compared to $32,489 for the year ended July 31, 2019. Major variances are as follows:

- Management and consulting fees of $128,935 for the year ended July 31, 2020, compared to $25,410 for the year ended July 31, 2019. The increase is related to the increase in management and consulting fees for companies controlled by the CEO and CFO as a result of the acquisition of a number of investments and increase in activity for the Company from February 2019 onwards.
- Personnel of $981,963 for the three months ended July 31, 2020, compared to $Nil for the quarter ended July 31, 2019. The increase is related to the salaries and related employment costs incurred in the operations of Votigo.
- Professional fees of $321,130 for the year ended July 31, 2020, compared to $14,352 for the year ended July 31, 2020. The increase is related to an audit and valuation fees accrual of $40,000, audit and valuation fees of $44,357 in excess of the amount accrued for the July 2019 year end related to the transition to IFRS 9, and legal fees of $163,679 incurred with respect to the Company's investment activity for the current year and its operations in Votigo.
- Amortization of $157,652 for the year ended July 31, 2020, compared to $3,878 for the year ended July 31, 2019. The increase is related to the amortization of Votigo's intangible assets that consists of brand names, online platform and customer relationships.
- Office and administration costs of $187,301 for the year ended July 31, 2020, compared to $19,640 for the year ended July 31, 2019. The increase is related to rent and utilities and other operating expenses related to the Votigo and cryptomining operations.
- A foreign exchange gain of $24,561 for the year ended July 31, 2020, compared to $31,441 for the year ended July 31, 2019. The foreign exchange variance is related to the change in the value of the US dollar versus the Canadian dollar during the year ended July 31, 2020 and July 31, 2019, and the effect on the Company's operations in the United States, US dollar investments and US dollar loans payable.
- Share-based payments of $12,632 for the year ended July 31, 2020, compared to $Nil for the year ended July 31, 2019. The increase in share-based payments was related to the graded vesting of stock options granted on November 12, 2019.

Other items for the year ended July 31, 2020, summed to a net gain of $720,377 compared to $47,489 for the year ended July 31, 2019. The variance is related to a gain recognized from the revaluation of investments of $811,193 during the three months ended July 31, 2020 compared to a loss of $32,188 during the three months ended July 31, 2020. The variance is also related to the recognition of $138,728 government grants to income and fair value loss on purchase option of $18,632. The variance is also related to a gain of $222,223 recorded for the reversal of accrued liabilities in the year ended July 31, 2019, an impairment of goodwill in the amount of $123,083 recorded in the year ended July 31, 2019, a gain of $17,591 recognized from the sale of investment during the year ended July 31, 2020, an increase in interest expense of $130,685 for the year ended July 31, 2020, related to loans received after July 31, 2019, and an increase in interest income of $21,612 earned during the year ended July 31, 2020, on investments acquired after July 31, 2019.

3. LIQUIDITY AND CAPITAL RESOURCES

At July 31, 2020, the Company had a working capital deficit of $9,099,955, compared to a working capital deficit of $6,359,800 at July 31, 2019. Of the total working capital deficit outstanding at July 31, 2020, $6,543,410 (July 31, 2019 - $6,543,118) is related to an amount owing to the former parent company. On August 20, 2020, Mobio forgave a total of $6,543,410 in debt owed by the Company to Mobio.

On October 21, 2019, the Company received a loan in the amount of $1,000,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 5% per annum and is due on demand.

On April 6, 2020, the Company received a loan in the amount of $200,000 from a company controlled by a director of a related company. The loan is secured by a promissory note, bears interest at 10% per annum and is due on demand.

Subsequent to July 31, 2020, the Company received a loans totalling US$1,100,000 from a company with common director and common officer. The loans are secured by a promissory note, bears interest at 10% per annum and repayable in one year.

The Company's continued activities over the long term are dependent upon the Company's ability to raise additional capital in the future, achieve profitability, monetize one or more of its proprietary technologies, or reduce discretionary expenditures.

4. SELECTED QUARTERLY INFORMATION

The following table provides a brief summary of the Company's financial results for each of the eight most recent quarters. For additional information pertaining to the Company's quarterly results, please refer to the Company's audited annual consolidated financial statements for the years ended July 31, 2020 and 2019, to the Company's condensed consolidated interim financial statements for corresponding periods, and to the MD&A for each period presented, which are available at www.sedar.com.

SUMMARY OF QUARTERLY RESULTS								
Quarter ended	**Jul. 31 2020**	**Apr. 30 2020**	**Jan. 31 2020**	**Oct. 31 2019**	**Jul. 31 2019**	**Apr. 30 2019**	**Jan. 31 2019**	**Oct. 31 2018**
Revenue	$ 1,136,178	$ -	$ 1,737	$ 1,635	$ 2,428	$ 1,988	$ 1,573	$ -
Cost of revenue	114,000	-	-	-	-	-	-	-
Expenses (recovery)	1,533,119	39,732	123,060	74,141	5,456	40,377	(26,130)	12,786
Net income (loss)	508,644	(92,094)	(248,624)	(117,067)	(199,763)	(81,649)	231,684	(24,260)
Income (loss) per share, basic and diluted	0.01	(0.00)	(0.01)	(0.00)	(0.00)	(0.00)	0.02	(0.00)

5. SELECTED ANNUAL INFORMATION

SELECTED ANNUAL INFORMATION						
Year ended July 31,		**2020**		**2019**		**2018**
Revenue	$	1,139,550	$	5,989	$	-
Cost of revenue	$	114,000	$	-	$	-
Expenses	$	1,770,052	$	32,488	$	13,587
Other income (expenses)	$	(720,377)	$	47,489	$	-
Net and comprehensive income (loss)	$	20,457	$	(73,988)	$	(13,587)
Income (loss) per share, basic and fully diluted	$	0.00	$	(0.00)	$	(0.00)
Cash	$	611,961	$	264,729	$	55
Working capital deficiency	$	(9,099,955)	$	(6,359,800)	$	(5,721,143)
Total assets	$	6,778,580	$	2,073,337	$	55
Shareholders' deficiency	$	(4,191,164)	$	(5,629,148)	$	(5,721,143)

6. RELATED PARTY TRANSACTIONS

During the year ended July 31, 2020, the Company received two loans from a company controlled by an officer of a related company. The first loan of $1,000,000 is secured by a promissory note, due on demand and bears interest at 5% per annum. The second loan of $200,000 is secured by a promissory note, due on demand and bears interest at 10% per annum.

Interest and accretion recorded on related party loans were as follows:

Year ended July 31,		**2020**		**2019**
Interest and accretion on loans payable to companies with a common director and officer or to companies controlled by directors and/or officers or by a director of a related company	$	257,246	$	130,075

Payments to key management and directors were as follows:

Year ended July 31,		**2020**		**2019**
Fees accrued for a company controlled by the CEO	$	90,000	$	-
Fees paid to a company controlled by the CFO		35,633		22,774

Fees paid to directors and officers are included in the line item "Management and consulting fees" in the Company's consolidated statements of loss and comprehensive loss.

Included in accounts payable and accrued liabilities is an amount of $111,522 (July 31, 2019 - $21,114) owing to companies controlled by directors and officers of the Company. Amounts payable to related parties are unsecured, non-interest bearing and have no specified terms of repayment.

7. NEW ACCOUNTING STANDARD AND POLICY

On August 1, 2019, the Company adopted IFRS 16. IFRS 16 is a new standard which sets out the principles for the recognition, measurement, presentation and disclosure of leases for both the lessee and the lessor. It introduces a single lessee accounting model that requires the recognition of all assets and liabilities arising from a lease. The adoption of this new standard did not have an impact on the consolidated financial statements as the Company had no leases.

8. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable, investments, accounts payable, and loans payable. As at July 31, 2020, there were no significant differences between the carrying amounts of these items and their estimated fair values. The carrying value of these items approximates their fair values.

Loans payable are measured at amortized cost using the effective interest rate method and transaction costs associated with the loans are amortized through net loss over the life of the loans.

Fair Value
Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable.

The three levels of the fair value hierarchy are:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of July 31, 2020, cash is classified as Level 1 and investments are classified as Level 3. The fair value of investments is determined using various valuation techniques which include comparable company metrics, Black-Scholes Option Pricing Models and discounted cash flow analysis.

The Board of Directors approves and monitors the risk management processes. The Company has exposure to the following risks from its use of financial instruments:

- Interest rate risk
- Credit risk
- Liquidity risk
- Market risk
- Currency risk

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. All of the Company's loans payable and investments have a fixed interest rate therefore the Company is not currently exposed to interest rate risk.

Credit Risk
Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The credit risk of the Company is associated with cash. Management believes that the credit risk with respect to cash is minimal as balances are held with a high-credit quality financial institution.

Currency risk
Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency exchange risk as it has sales and contracts denominated in currencies other than the functional currency of the Company and its subsidiaries.

Since the Company's reporting currency is Canadian dollars and the Company has significant US operations with US dollars as functional currency. The Company is exposed to foreign currency fluctuations on its reported amounts of US assets and liabilities.

As at July 31, 2020, the Company had the following US dollar denominated assets and liabilities:

	July 31, 2020	July 31, 2019
	US Dollars	US Dollars
Cash	$ 562,368	$ -
Accounts Receivable	842,363	295,484
Accounts payable and accrued liabilities	(478,844)	-
Related party loans	(561,945)	(460,180)
Deferred revenue	(203,507)	-
Lease payable	(83,096)	-
Term loans payable	(49,882)	-
Deferred government grant	(126,538)	-
Total	$ (99,080)	$ (164,696)

As at July 31, 2020, A 10% change in exchange rates between US dollars and Canadian dollar would impact the Company's net income (loss) by $9,908 (2019 – $16,470).

Liquidity Risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions on the due date. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Market Risk
The Company's exposure to financial market risk is limited, as it presently does not have any investments where value fluctuates as a result of changes in prices quoted in open markets.

9. RISK MANAGEMENT

Early stage technology companies face many risks. While management is unable to eliminate risks, the Company is intent on identifying and mitigating such risks as much as is reasonably possible.

In evaluating an investment in Plank, in addition to other information contained in this MD&A, investors should consider the following risk factors associated with Plank's business of investing in startup companies. These risk factors are not a definitive list of all risk factors associated with the Company and its business.

Risk of Loss of Entire Investment
Investing in startup companies involves a high level of risk. Startup companies may fail completely, or the Company may be unable to resell the shares it owns in the startups or collect upon the debt instrument that the Company has purchased from the startups. In these situations, the Company may lose the entire amount of the investment.

Return on Investment is Not Guaranteed
The amount of return on investment, if any, is highly variable and not guaranteed. Some startups may be successful and generate significant returns, but many will not be successful and will only generate small returns, if any at all. Investment returns that the Company may receive will be variable in amount, frequency, and timing.

Delay in Return on Investment
Any returns generated by startup companies may take several years to materialize. Most startups take five to seven years to generate any investment return, if at all.

Liquidity Risk
It may be difficult to resell the investment in a startup. Startup investments are privately held companies and are not traded on a public stock exchange. Also, there is currently no readily available secondary market for private buyers to purchase securities of startups. Furthermore, there may be restrictions on the resale of the shares of the startup and the ability to transfer those shares.

Dilution Risk of the Investment
Startup companies may need to raise additional capital in the future through the issue of additional shares. This will dilute the percentage ownership that Plank has in the company.

Risk of Inaccurate Valuation of the Investment
Unlike publicly traded companies that are valued through market-driven stock prices, the valuation of private companies, especially startups, is difficult to assess. The issuer will set the share price of the investment and there is a risk of overpaying for that investment.

Risk of Failure of the Startup
Investments in startups are speculative and these companies often fail. Unlike an investment in a mature business where there is a track record of revenue and income, the success of a startup often relies on the development of a new product or service that may or may not find a market.

Risk of Profitability of Startup Companies
A startup company is still in an early phase and may be just beginning to implement its business plan. There can be no assurance that it will ever operate profitably. The likelihood of achieving profitability should be considered in light of the problems, expenses, difficulties, complications and delays usually encountered by companies in their early stages of development. The startup company may not be successful in attaining the objectives necessary for it to overcome these risks and uncertainties.

Funding risk
A startup company may require funds in excess of its existing cash resources to fund operating expenses, develop new products, expand its marketing capabilities, and finance general and administrative activities. Due to market conditions at the time the startup company needs additional funding, it is possible that the company will be unable to obtain additional funding when it needs it, or the terms of any available funding may be unfavorable. If the company is unable to obtain additional funding, it may not be able to repay debts when they are due, or the new funding may excessively dilute existing investors. If the company is unable to obtain additional funding as and when needed, it could be forced to delay its development, marketing and expansion efforts and, if it continues to experience losses, potentially cease operations.

Disclosure risks
The startup company is at an early stage and may only be able to provide limited information about its business plan and operations because it does not have fully developed operations or a long trading history. The company is also only obligated to provide limited information regarding its business and financial affairs to investors.

Personnel risks
An investment in a startup is also an investment in the management of the company. Being able to execute on the business plan is often an important factor in whether the business is viable and successful. The startup company's management may not have the necessary expertise and experience to deliver on the company's business plan.

Competition risk
The startup may face competition from other companies, some of which might have received more funding than the startup has. One or more of the company's competitors could offer services similar to those offered by the company at significantly lower prices, which would cause downward pressure on the prices the company would be able to charge for its services. If the company is not able to charge the prices it anticipates charging for its services, there may be a material adverse effect on the company's results of operations and financial condition.

Market demand risk
While a startup company believes that there will be customer demand for its products, there is no assurance that there will be broad market acceptance of the company's offerings. There also may not be broad market acceptance of the company's offerings if its competitors offer products which are preferred by prospective customers. In such event, there may be a material adverse effect on the company's results of operations and financial condition, and the company may not be able to achieve its goals.

Growth risk
For a startup to succeed, it will need to expand significantly. There can be no assurance that it will achieve this expansion. Expansion may place a significant strain on the company's management, operational and financial resources. To manage growth, the company will be required to implement operational and financial systems, procedures and controls. It also will be required to expand its finance, administrative and operations staff. There can be no assurance that the company's current and planned personnel, systems, procedures and controls will be adequate to support its future operations. The company's failure to manage growth effectively could have a material adverse effect on its business, results of operations, and financial condition.

Control risks
Because the startup company's founders, directors and executive officers may be among the company's largest stockholders, they can exert significant control over the company's business and affairs and have actual or potential interests that may depart from Plank's. The company's founders, directors and executive officers may own or control a significant percentage of the startup company. In addition to their board seats, such persons will have significant influence over corporate actions requiring stockholder approval, irrespective of how the company's other shareholders, including Plank, may vote.

Cyber Security Risks

As the Company continues to increase its dependence on information technologies to conduct its operations, the risks associated with cyber security also increase. The Company relies on management information systems and computer control systems. Business and supply chain disruptions, plant and utility outages and information technology system and network disruptions due to cyber-attacks could seriously harm its operations and materially adversely affect its operation results, Cyber security risks include attacks on information technology and infrastructure by hackers, damage or loss of information due to viruses, the unintended disclosure of confidential information, the issue or loss of control over computer control systems, and breaches due to employee error. The Company's exposure to cyber security risks includes exposure through third parties on whose systems it places significant reliance for the conduct of its business. The Company has implemented security procedures and measures in order to protect its systems and information from being vulnerable to cyber-attacks. The Company believes these measures and procedures are appropriate. To date, it has not experienced any material impact from cyber security events. However, it may not have the resources or technical sophistication to anticipate, prevent, or recover from rapidly evolving types of cyber-attacks. Compromises to its information and control systems could have severe financial and other business implications

COVID-19

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus ("COVID-19"). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations, cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in 2020.

10. ACCOUNTING POLICIES & USE OF CRITICAL ESTIMATES

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. An area subject to significant estimates is the impairment of financial and non-financial assets. Actual results could differ from those estimates.

The most significant judgement applied in the preparation of the consolidated financial statements relates to the carrying value of the Company's investments. The Company invests in startup technology companies whose products and services are under development. The successful development and commercialization of these products and services is subject to a high degree of risk. Judgement is applied in the consideration of impairment indicators of investments.

The preparation of the consolidated financial statements required the use of judgment in assessing whether certain acquisitions meet the definition of a business as defined in IFRS 3, Business Combinations. Those acquisitions which meet the definition of a business are accounted for as a business combination using the purchase method and require the purchase price to be allocated to the fair values of the net assets acquired, including any intangible assets that may have arisen as a result of the acquisition, with the remainder of the purchase price allocated to goodwill. Those acquisitions which did not meet the definition of a business are accounted for as a purchase of assets. The judgment applied to making this determination includes assessing whether the acquisition contains inputs, processes, and outputs as described in IFRS 3.

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to asset impairment. The recoverable amount of an asset or a cash generating unit ("CGU") is determined using the greater of fair value less costs to sell and value in use which requires the use of various judgments, estimates, and assumptions. The Company identifies CGUs as identifiable groups of assets that are largely independent of the cash inflows from other assets or groups of assets. Value in use calculations require estimations of discount rates and future cash flows derived from revenue growth, gross margin and operating costs. Fair value less costs to sell calculations require the Company to estimate fair value of an asset or a CGU using market values of similar assets as well as estimations of the related costs to sell.

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its consolidated financial statements for the year ended July 31, 2020. Management prepares the consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, current working capital levels, and potential sources of replacement financing.

As a result of the assessment, management concluded the going concern basis of accounting is appropriate based on its profit and cash flow forecast and expectations with respect to access to financing for the next twelve months.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

11. OUTSTANDING SHARE DATA

As of July 31, 2020, and the date of this report, 38,147,546 common shares were issued and outstanding.

As of July 31, 2020, and the date of this report, the Company has 300,000 stock options and no warrants outstanding.

SCHEDULE "E"

Plank Ventures Ltd.

MANAGEMENT'S DISCUSSION AND ANALYSIS

FOR THE THREE AND SIX MONTHS ENDED

JANUARY 31, 2021 AND 2020

TO OUR SHAREHOLDERS

March 31, 2021

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following is management's discussion and analysis ("MD&A") of Plank Ventures Ltd.'s ("Plank" or the "Company") operating and financial results for the six months ended January 31, 2021 and 2020 as well as information and expectations concerning the Company's outlook based on currently available information. This report is dated March 31 2021.

This MD&A should be read in conjunction with the Company's condensed consolidated interim financial statements for the six months ended January 31, 2021 and 2020 and the Company's audited annual consolidated financial statements for the years ended July 31, 2020 and 2019. Additional information is available at www.sedar.com.

Management is responsible for the preparation and integrity of the financial statements, including the maintenance of appropriate information systems, procedures and internal controls and to ensure that information used internally or disclosed externally, including the consolidated financial statements and MD&A, is complete and reliable. The Company's Board of Directors follows recommended corporate governance guidelines for public companies to ensure transparency and accountability to shareholders. The Board's audit committee meets with management no less than quarterly to review the financial statements including the MD&A and to discuss other financial, operating and internal control matters.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This MD&A contains forward-looking information including the Company's future plans. The use of any of the words "target", "plans", "anticipate", "continue", "estimate", "expect", "may", "will", "project", "should", "believe" and similar expressions are intended to identify forward-looking statements. Such forward looking information, including but not limited to statements pertaining to Company's future plans and management's belief as to the Company's potential involve known and unknown risks uncertainties, which could be significant, and other factors which may cause the actual results of the Company and its operations to be materially different from estimated costs or results expressed or implied by such forward-looking statements. Forward looking information is based on management's expectations regarding future growth, results of operations, future capital and other expenditures (including the amount, nature and sources of funding for such expenditures), business prospects and opportunities. These risks related to forward looking information include, but are not limited to: the risks associated with the commercial viability of any technologies the Company is in the process of developing or deploying, delays or changes in plans with respect to any technologies, costs and expenses, the risk of foreign exchange rate fluctuations, risks associated with securing the necessary regulatory approvals and financing to proceed with any planned business venture, product development or deployment, and risks and uncertainties regarding the potential to economically scale and bring to profitability any of the Company's current or planned endeavors. Although the Company has attempted to take into account important factors that could cause actual costs or results to differ materially, there may be other factors that cause the results of the Company's business to not to be as anticipated, estimated or intended.

There can be no assurance that such statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. See the Risk Management section of this MD&A for a further description of these risks. The forward-looking information included in this MD&A is expressly qualified in its entirety by this cautionary statement. Accordingly, readers should not place undue reliance on forward-looking information.

1. SUMMARY OF OPERATIONS AND EVENTS

Plank Ventures Ltd. (the "Company") was incorporated on May 1, 2013, under the Business Corporations Act. On February 22, 2019, the Company completed a plan of arrangement ("Plan of Arrangement") with its former parent, Mobio Technologies Inc. ("Mobio"), cancelling 15,265,211 common shares owned by Mobio and issuing 38,147,546 common shares to the shareholders of Mobio pursuant to the arrangement agreement between Mobio and the Company.

On August 20, 2020, Mobio forgave a total of $6,543,410 in debt owed by the Company to Mobio.

The Company invests in business opportunities in the technology arena. The target investments are early-stage start-ups that have already developed a customer and revenue base and are seeking funding for expansion.

Investment in Votigo, Inc. ("Votigo")

On November 12, 2019, the Company purchase the following from Votigo, an online promotions company using Software-as-a-Service platform:

- Purchased 333,334 Series B Convertible Preferred Shares ("Series B Shares") for a price of US$0.90 per Series B Share, or US$300,000 (CDN $399,052) in the aggregate which was satisfied by a cash payment. In October 2020, the Company will be purchasing an additional 777,777 Series B Shares at US$0.90 per Series B Share, or US$699,999 in the aggregate. The Company is the only holder of Series B Shares. The holders of Series B Shares 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. In addition, the Company entered into a voting agreement which gives the Company the right to appoint the majority of the directors of Votigo.
- 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 in the aggregate. US$347,632 (CDN $462,409) of the purchase price was paid in cash at closing, and the remainder US$347,631(CDN $465,965) was paid in September 2020. The Company also has an option to a further 834,349 Series A Shares at US$ 1,667 per share for a two-year period. The option which had a fair value, at the acquisition date, of $82,650 was valued using a Black Scholes Option Pricing Model.

The Company owns 40.62% of Votigo and is the sole owner of Series B Shares. As the Company is the sole owner of Series B shares and have certain protective provisions including the ability to elect the majority of the directors, in accordance with IFRS 10, the Company has control over Votigo.

In connection with the receipt of funds from the sale of the 777,777 Series B Shares, Votigo has acquired Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company ("US Sweeps"), a Rochester, NY based sweepstakes and fulfillment company for US$750,000 payable as follows: US$250,000 at closing (paid on October 29, 2020), a further US$250,000 not later than 12 months after the closing date, and the final US$250,000 not later than 24 months after the closing date.

The investment in Votigo and US Sweeps were accounted for as a business combination. In accordance with IFRS 3 "Business Combinations", the assets acquired and liabilities assumed are measured at their fair value at the acquisition date and the excess value of the consideration above the fair value of the net assets acquired is recognized as goodwill.

2. EARNINGS AND EXPENSES

Following is a discussion of the Company's consolidated interim financial results for the six months ended January 31, 2021 and 2020. The condensed consolidated interim financial statements of the Company for the six months ended January 31, 2021 and 2020, have been prepared in accordance with IAS34, Interim Financial Reporting, using accounting policies consistent with International Financial Reporting Standards ("IFRS") as issued by the International Accounting Standards Board. All inter-company balances and transactions have been eliminated upon consolidation.

Three Months Ended January 31, 2021 and 2020

Revenue
The Company's revenues are mainly from social promotions platform carried out by its controlled subsidiaries Votigo (since acquisition on November 12, 2019) and US Sweeps (acquired October 29, 2020). The revenues for the three-months ended January 31, 2021 were $1,713,224, compared to $1,737 in the three-months ended January 31, 2020. The variance is due to the acquisition of Votigo and US Sweeps.

Expenses
The Company's expenses for the three-months ended January 31, 2021, were $881,044 compared to $119,110 for the three-months ended January 31, 2020. Major variances are as follows:

- Management and consulting fees are $71,545 for the three months ended January 31, 2021, compared to $40,178 for the three months ended January 31, 2020. The increase is due to the additional management required related to the acquisition of Votigo and US Sweeps and an increase in general investment activity by the Company.

- Personnel of $571,911 for the three months ended January 31, 2021, compared to $Nil for the three months ended January 31, 2020. The increase is related to the salaries and related employment costs incurred in the operations of Votigo and US Sweeps.

- Amortization of $53,116 for the three months ended January 31, 2021, compared to $84 for the three months ended January 31, 2020. The increase is related to the amortization of Votigo and US Sweeps intangible assets that consists of brand names, online platform and customer relationships.

- Share-based payments of $2,694 for the three months ended January 31, 2021, compared to $3,857 for the three months ended January 31, 2020. The expense is to the graded vesting of stock options granted on November 12, 2019.

- Office and administration of $155,592 for the three months ended January 31, 2021, compared to $10,385for the three months ended January 31, 2020. The increase is related to rent and utilities and other operating expenses related to the Votigo and US Sweeps.

Other items for the three months ended January 31, 2021, came to a net expense of $268,243 compared to a net expense of $127,301 for the three months ended January 31, 2020. the fair value loss of $180,825 upon the repayment of a convertible promissory note by Sockeye Technologies Inc on December 4, 2020.

Six Months Ended January 31, 2021 and 2020

Revenue
The Company's revenues are mainly from social promotions platform carried out by its controlled subsidiaries Votigo (since acquisition on November 12, 2019) and US Sweeps (acquired October 29, 2020).

The revenues for the six-months ended January 31, 2021 were $2,094,187 compared to $3,372 in the six-months ended January 31, 2020. The variance is due to the acquisition of Votigo and US Sweeps.

Expenses

The Company's expenses for the six-months ended January 31, 2021, were $1,447,049 compared to $197,200 for the six-months ended January 31, 2020. Major variances are as follows:

- Management and consulting fees are $126,204 for the six months ended January 31, 2021, compared to $50,386 for the six months ended January 31, 2020. The increase is due to the additional management required related to the acquisition of Votigo and US Sweeps and an increase in general investment activity by the Company.
- Personnel of $904,181 for the six-months ended January 31, 2021, compared to $Nil for the six months ended January 31, 2020. The increase is related to the salaries and related employment costs incurred in the operations of Votigo and US Sweeps.
- Amortization of $121,979 for the six months ended January 31, 2021, compared to $6,213 for the six months ended January 31, 2020. The increase is related to the amortization of Votigo and US Sweeps intangible assets that consists of brand names, online platform and customer relationships.
- Share-based payments of $7,130 for the six months ended January 31, 2021, compared to $3,857 for the six months ended January 31, 2020. The expense is to the graded vesting of stock options granted on November 12, 2019.
- Office and administration of $193,799 for the six months ended January 31, 2021, compared to $17,984 for the six months ended January 31, 2020. The increase is related to rent and utilities and other operating expenses related to the Votigo and US Sweeps.

Other items for the six months ended January 31, 2021, came to a net loss of $6,179,539 compared to a net expense of $171,863 for the six months ended January 31, 2020. The variance is mainly related to Mobio forgiving a total of $6,543,410 in debt owed by the Company to Mobio on August 20, 2020.

3. LIQUIDITY AND CAPITAL RESOURCES

At January 31, 2021, the Company had a working capital deficit of $2,394,758, compared to a working capital deficit of $8,576,094at January 31, 2020. On August 20, 2020, Mobio forgave a total of $6,543,410 in debt owed by the Company to Mobio which significantly improved the Company's working capital position.

During the six months ended January 31, 2021, the Company received loans totalling US$1,100,000 from a company with common director and common officer. The loans are secured by a promissory note, bears interest at 10% per annum and repayable in one year.

On December 31, 2020, the Company converted a loan from Code Consulting Limited of $1,058,774 into 21,175,475 common shares and converted a loan from Cascadia Junk Removal Inc. of $76,666 into 1,533,829 common shares.

The Company's continued activities over the long term are dependent upon the Company's ability to raise additional capital in the future, achieve profitability, monetize one or more of its proprietary technologies, or reduce discretionary expenditures.

4. SELECTED QUARTERLY INFORMATION

The following table provides a brief summary of the Company's financial results for each of the eight most recent quarters. For additional information pertaining to the Company's quarterly results, please refer to the Company's audited annual consolidated financial statements for the years ended July 31, 2020 and 2019, to the Company's condensed consolidated interim financial statements for corresponding periods, and to the MD&A for each period presented, which are available at www.sedar.com.

SUMMARY OF QUARTERLY RESULTS								
Quarter ended	**Jan. 31 2021**	**Oct. 31 2020**	**Jul. 31 2020**	**Apr. 30 2020**	**Jan. 31 2020**	**Oct. 31 2019**	**Jul. 31 2019**	**Apr. 30 2019**
Revenue	$1,713,224	$ 380,963	$1,136,178	$ -	$ 1,737	$ 1,635	$ 2,428	$ 1,988
Cost of revenue	1,239,430	59,988	114,000	-	-	-	-	-
Expenses (recovery)	881,043	566,005	1,533,119	39,732	123,060	74,141	5,456	40,377
Net income (loss)	(675,492)	6,202,752	508,644	(92,094)	(248,624)	(117,067)	(199,763)	(81,649)
Income (loss) per share, basic and diluted	(0.01)	0.16	0.01	(0.00)	(0.01)	(0.00)	(0.00)	(0.00)

5. RELATED PARTY TRANSACTIONS

During the six months ended January 31, 2021, the Company received loans totalling US$1,100,000 from a company with common director and common officer. The loans are secured by a promissory note, bears interest at 10% per annum and repayable in one year.

During the six months ended January 31, 2021, the Company also converted a related party loans from Code Consulting Limited of $1,058,774 into 21,175,475 common shares and converted a loan from Cascadia Junk Removal Inc. of $76,666 into 1,533,829 common shares.

Interest and accretion recorded on related party loans were as follows:

Six months ended January 31,	**2021**	**2020**
Fees accrued for a company controlled by the CEO	$ 60,000	$ 30,000
Fees paid to a company controlled by the CFO	$ 22,453	$ 20,386

Payments to key management and directors were as follows:

Six months ended January 31,	**2021**	**2020**
Interest and accretion on loans payable to companies with a common director and officer or to companies controlled by directors and/or officers or by a director of a related company	$ 187,830	$ $ 52,723

Fees paid to directors and officers are included in the line item "Management and consulting fees" in the Company's consolidated statements of loss and comprehensive loss.

Included in accounts payable and accrued liabilities is an amount of $152,319 (July 31, 2020 -$111,522) owing to companies controlled by directors and officers of the Company. Amounts payable to related parties are unsecured, non-interest bearing and have no specified terms of repayment.

6. FINANCIAL INSTRUMENTS

The Company's financial instruments consist of cash, accounts receivable, investments, accounts payable, and loans payable. As at January 31, 2021, there were no significant differences between the carrying amounts of these items and their estimated fair values. The carrying value of these items approximates their fair values.

Loans payable are measured at amortized cost using the effective interest rate method and transaction costs associated with the loans are amortized through net loss over the life of the loans.

Fair Value
Financial instruments measured at fair value are classified into one of three levels in the fair value hierarchy based on the degree to which the inputs used to determine the fair value are observable.

The three levels of the fair value hierarchy are:

- Level 1 – quoted prices (unadjusted) in active markets for identical assets or liabilities;
- Level 2 – inputs other than quoted prices included in Level 1 that are observable for the asset

or liability, either directly or indirectly; and

- Level 3 – inputs for the asset or liability that are not based on observable market data (unobservable inputs).

As of January 31, 2021, cash is classified as Level 1 and investments are classified as Level 3. The fair value of investments is determined using various valuation techniques which include comparable company metrics, Black-Scholes Option Pricing Models and discounted cash flow analysis.

The Board of Directors approves and monitors the risk management processes. The Company has exposure to the following risks from its use of financial instruments:

- Interest rate risk
- Credit risk
- Liquidity risk
- Market risk
- Currency risk

Interest Rate Risk
Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate due to changes in market interest rates. All of the Company's loans payable and investments have a fixed interest rate therefore the Company is not currently exposed to interest rate risk.

Credit Risk
Credit risk is the risk of potential loss to the Company if the counter party to a financial instrument fails to meet its contractual obligations. The credit risk of the Company is associated with cash. Management believes that the credit risk with respect to cash is minimal as balances are held with a high-credit quality financial institution.

Currency risk
Currency risk is the risk that the fair values of future cash flows of a financial instrument will fluctuate because they are denominated in currencies that differ from the respective functional currency. The Company is exposed to foreign currency exchange risk as it has sales and contracts denominated in currencies other than the functional currency of the Company and its subsidiaries.

Since the Company's reporting currency is Canadian dollars and the Company has significant US operations with US dollars as functional currency. The Company is exposed to foreign currency fluctuations on its reported amounts of US assets and liabilities.

As at January 31, 2021 and July 31, 2020, the Company had the following US dollar denominated assets and liabilities:

		January 31, 2021		July 31, 2020
		US Dollars		US Dollars
Cash	$	1,159,727	$	562,368
Accounts receivable		1,090,073		842,363
Prepaids and deposits		42,498		-
Accounts payable and accrued liabilities		(1,281,314)		(478,844)
Related party loans		(1,526,501)		(561,945)
Deferred revenue		(364,668)		(203,507)
Lease payable		(53,060)		(83,096)
Term loans payable		(41,070)		(49,882)
Long term payable		(195,970)		-
Deferred government grant		(58,757)		(126,538)
Total	$	(1,229,042)	$	(99,081)

As at January 31, 2021, a 10% change in exchange rates between US dollars and Canadian dollar would impact the Company's net income by $122,904 (July 31, 2020 – $9,908).

Liquidity Risk
Liquidity risk is the risk that the Company will encounter difficulty in meeting obligations associated with its financial liabilities. The Company manages liquidity risk by maintaining sufficient cash to enable settlement of transactions on the due date. Management monitors the Company's contractual obligations and other expenses to ensure adequate liquidity is maintained.

Market Risk
The Company's exposure to financial market risk is limited, as it presently does not have any investments where value fluctuates as a result of changes in prices quoted in open markets.

7. RISK MANAGEMENT

Early stage technology companies face many risks. While management is unable to eliminate risks, the Company is intent on identifying and mitigating such risks as much as is reasonably possible.

In evaluating an investment in Plank, in addition to other information contained in this MD&A, investors should consider the following risk factors associated with Plank's business of investing in startup companies. These risk factors are not a definitive list of all risk factors associated with the Company and its business.

Risk of Loss of Entire Investment
Investing in startup companies involves a high level of risk. Startup companies may fail completely, or the Company may be unable to resell the shares it owns in the start-ups or collect upon the debt instrument that the Company has purchased from the start-ups. In these situations, the Company may lose the entire amount of the investment.

Return on Investment is Not Guaranteed
The amount of return on investment, if any, is highly variable and not guaranteed. Some start-ups may be successful and generate significant returns, but many will not be successful and will only generate small

returns, if any at all. Investment returns that the Company may receive will be variable in amount, frequency, and timing.

Delay in Return on Investment
Any returns generated by start-up companies may take several years to materialize. Most start-ups take five to seven years to generate any investment return, if at all.

Liquidity Risk
It may be difficult to resell the investment in a start-up. Start-up investments are privately held companies and are not traded on a public stock exchange. Also, there is currently no readily available secondary market for private buyers to purchase securities of start-ups. Furthermore, there may be restrictions on the resale of the shares of the start-up and the ability to transfer those shares.

Dilution Risk of the Investment
Start-up companies may need to raise additional capital in the future through the issue of additional shares. This will dilute the percentage ownership that Plank has in the company.

Risk of Inaccurate Valuation of the Investment
Unlike publicly traded companies that are valued through market-driven stock prices, the valuation of private companies, especially start-ups, is difficult to assess. The issuer will set the share price of the investment and there is a risk of overpaying for that investment.

Risk of Failure of the Startup
Investments in start-ups are speculative and these companies often fail. Unlike an investment in a mature business where there is a track record of revenue and income, the success of a start-up often relies on the development of a new product or service that may or may not find a market.

Risk of Profitability of Startup Companies
A start-up company is still in an early phase and may be just beginning to implement its business plan. There can be no assurance that it will ever operate profitably. The likelihood of achieving profitability should be considered in light of the problems, expenses, difficulties, complications and delays usually encountered by companies in their early stages of development. The start-up company may not be successful in attaining the objectives necessary for it to overcome these risks and uncertainties.

Funding risk
A start-up company may require funds in excess of its existing cash resources to fund operating expenses, develop new products, expand its marketing capabilities, and finance general and administrative activities. Due to market conditions at the time the start-up company needs additional funding, it is possible that the company will be unable to obtain additional funding when it needs it, or the terms of any available funding may be unfavorable. If the company is unable to obtain additional funding, it may not be able to repay debts when they are due, or the new funding may excessively dilute existing investors. If the company is unable to obtain additional funding as and when needed, it could be forced to delay its development, marketing and expansion efforts and, if it continues to experience losses, potentially cease operations.

Disclosure risks
The start-up company is at an early stage and may only be able to provide limited information about its business plan and operations because it does not have fully developed operations or a long trading history. The company is also only obligated to provide limited information regarding its business and financial affairs to investors.

Personnel risks
An investment in a start-up is also an investment in the management of the company. Being able to execute

on the business plan is often an important factor in whether the business is viable and successful. The start-up company's management may not have the necessary expertise and experience to deliver on the company's business plan.

Competition risk
The start-up may face competition from other companies, some of which might have received more funding than the start-up has. One or more of the company's competitors could offer services similar to those offered by the company at significantly lower prices, which would cause downward pressure on the prices the company would be able to charge for its services. If the company is not able to charge the prices it anticipates charging for its services, there may be a material adverse effect on the company's results of operations and financial condition.

Market demand risk
While a start-up company believes that there will be customer demand for its products, there is no assurance that there will be broad market acceptance of the company's offerings. There also may not be broad market acceptance of the company's offerings if its competitors offer products which are preferred by prospective customers. In such event, there may be a material adverse effect on the company's results of operations and financial condition, and the company may not be able to achieve its goals.

Growth risk
For a start-up to succeed, it will need to expand significantly. There can be no assurance that it will achieve this expansion. Expansion may place a significant strain on the company's management, operational and financial resources. To manage growth, the company will be required to implement operational and financial systems, procedures and controls. It also will be required to expand its finance, administrative and operations staff. There can be no assurance that the company's current and planned personnel, systems, procedures and controls will be adequate to support its future operations. The company's failure to manage growth effectively could have a material adverse effect on its business, results of operations, and financial condition.

Control risks
Because the start-up company's founders, directors and executive officers may be among the company's largest stockholders, they can exert significant control over the company's business and affairs and have actual or potential interests that may depart from Plank's. The company's founders, directors and executive officers may own or control a significant percentage of the start-up company. In addition to their board seats, such persons will have significant influence over corporate actions requiring stockholder approval, irrespective of how the company's other shareholders, including Plank, may vote.

Cyber Security Risks
As the Company continues to increase its dependence on information technologies to conduct its operations, the risks associated with cyber security also increase. The Company relies on management information systems and computer control systems. Business and supply chain disruptions, plant and utility outages and information technology system and network disruptions due to cyber-attacks could seriously harm its operations and materially adversely affect its operation results, Cyber security risks include attacks on information technology and infrastructure by hackers, damage or loss of information due to viruses, the unintended disclosure of confidential information, the issue or loss of control over computer control systems, and breaches due to employee error. The Company's exposure to cyber security risks includes exposure through third parties on whose systems it places significant reliance for the conduct of its business. The Company has implemented security procedures and measures in order to protect its systems and information from being vulnerable to cyber-attacks. The Company believes these measures and procedures are appropriate. To date, it has not experienced any material impact from cyber security

events. However, it may not have the resources or technical sophistication to anticipate, prevent, or recover from rapidly evolving types of cyber-attacks. Compromises to its information and control systems could have severe financial and other business implications

COVID-19

Since March 2020, several measures have been implemented in Canada and the rest of the world in response to the increased impact from novel coronavirus ("COVID-19"). The Company continues to operate its business at this time. While the impact of COVID-19 is expected to be temporary, the current circumstances are dynamic and the impacts of COVID-19 on business operations, cannot be reasonably estimated at this time. The Company anticipates this could have an adverse impact on its business, results of operations, financial position and cash flows in 2020.

8. ACCOUNTING POLICIES & USE OF CRITICAL ESTIMATES

The preparation of the consolidated financial statements in conformity with IFRS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. An area subject to significant estimates is the impairment of financial and non-financial assets. Actual results could differ from those estimates.

The most significant judgement applied in the preparation of the consolidated financial statements relates to the carrying value of the Company's investments. The Company invests in start-up technology companies whose products and services are under development. The successful development and commercialization of these products and services is subject to a high degree of risk. Judgement is applied in the consideration of impairment indicators of investments.

The preparation of the consolidated financial statements required the use of judgment in assessing whether certain acquisitions meet the definition of a business as defined in IFRS 3, Business Combinations. Those acquisitions which meet the definition of a business are accounted for as a business combination using the purchase method and require the purchase price to be allocated to the fair values of the net assets acquired, including any intangible assets that may have arisen as a result of the acquisition, with the remainder of the purchase price allocated to goodwill. Those acquisitions which did not meet the definition of a business are accounted for as a purchase of assets. The judgment applied to making this determination includes assessing whether the acquisition contains inputs, processes, and outputs as described in IFRS 3.

The Company assesses impairment at each reporting date by evaluating conditions specific to the Company that may lead to asset impairment. The recoverable amount of an asset or a cash generating unit ("CGU") is determined using the greater of fair value less costs to sell and value in use which requires the use of various judgments, estimates, and assumptions. The Company identifies CGUs as identifiable groups of assets that are largely independent of the cash inflows from other assets or groups of assets. Value in use calculations require estimations of discount rates and future cash flows derived from revenue growth, gross margin and operating costs. Fair value less costs to sell calculations require the Company to estimate fair value of an asset or a CGU using market values of similar assets as well as estimations of the related costs to sell.

Management has applied judgments in the assessment of the Company's ability to continue as a going concern when preparing its condensed consolidated interim financial statements for the three months ended October 31, 2020. Management prepares the consolidated financial statements on a going concern basis unless management either intends to liquidate the entity or to cease trading or has no realistic alternative but to do so. In assessing whether the going concern assumption is appropriate, management takes into account all available information about the future, which is at least, but is not limited to, twelve months from the end of the reporting period. Management considered a wide range of factors relating to current and expected profitability, current working capital levels, and potential sources of replacement financing.

As a result of the assessment, management concluded the going concern basis of accounting is appropriate based on its profit and cash flow forecast and expectations with respect to access to financing for the next twelve months.

Estimates and assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

9. OUTSTANDING SHARE DATA

As of January 31, 2021, 60,856,354 common shares were issued and outstanding.

As of January 31, 2021, and the date of this report, the Company has 300,000 stock options and no warrants outstanding.

10. SUBSEQUENT EVENTS

- On February 3, 2021 the Company consolidated its common shares on the basis of 1 new common share for 6 old common shares.
- On March 5, 2021, the Issuer acquired 117,647 common shares of Shop and Shout Ltd for $99,999.95.
- On March 22, 2021, the Company exercised 166,569 warrants in Sitemax for the total consideration of $209,876.