

Plank Ventures Ltd.

**AMENDED AND RESTATED MANAGEMENT'S DISCUSSION AND
ANALYSIS**

FOR THE THREE AND NINE MONTHS ENDED

APRIL 30, 2021 AND 2020

NOTICE TO READER

The Audit Committee, in consultation with management of the Company, has determined that the Company's previously filed unaudited condensed consolidated interim financial statements and management's discussion and analysis for the three and six months ended January 31, 2021 and 2020 needed to be amended to reflect certain adjustments.

Details of the changes are fully described in Note 23 to the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements as filed on November 26, 2021.

The previously filed unaudited condensed consolidated interim financial statements and management's discussion and analysis for the financial periods were originally filed by the Company on Sedar on June 29, 2021. Each of the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements and Revised Management's Discussion and Analysis ("MD&A") replaces and supersedes the respective previously filed unaudited condensed consolidated financial statements and related MD&A.

TO OUR SHAREHOLDERS

MANAGEMENT'S DISCUSSION AND ANALYSIS

The following is management's Amended and Restated Management Discussion and Analysis ("MD&A") of Plank Ventures Ltd.'s ("Plank" or the "Company") operating and financial results for the nine months ended April 30, 2021 and 2020 as well as information and expectations concerning the Company's outlook based on currently available information. This report is dated November 26, 2021.

This amended and restated MD&A should be read in conjunction with the Company's amended and restated condensed consolidated interim financial statements for the nine months ended April 30, 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 amended and restated consolidated financial statements and amended and restated 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 amended and restated MD&A and to discuss other financial, operating, and internal control matters.

CAUTION REGARDING FORWARD-LOOKING INFORMATION

This amended and restated 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 amended and restated MD&A for a further description of these risks. The forward-looking information included in this amended and restated 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.

On February 3, 2021, the Company completed the consolidation of its issued and outstanding common shares on the basis of one (1) post-consolidation common share for six (6) pre-consolidation common shares. After consolidation, the Company had 10,142,685 common shares issued and outstanding.

On February 8, 2021, the Company appointed Bradley Carlyle to its board of directors. Mr. Carlyle is a CPA, CA and brings over 10 years of executive level strategic financial and operational experience.

On April 5, 2021, the Company announced private placement of up to 7,500,000 units for the total proceeds of up to \$2,250,000 (the "Private Placement") through the issuance of units priced at \$0.30 per unit (the "Units" or "Unit"). Each Unit consists of one (1) common share in the capital of Plank and one-half of one non-transferable share purchase warrant (a "Warrant"). Each whole Warrant entitles its holder to purchase one common share in the capital of the Company at a price of \$0.35 for a period of twenty-four (24) months following the issuance date.

Also, on April 5, 2021, Plank closed the first tranche of the Private Placement and issued 1,180,000 Units for the total consideration of \$354,000 to companies with common director and common officer and therefore qualify as a related party transaction. The proceeds will be used for working capital and general corporate purposes, as applicable. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with the applicable securities legislation.

On March 22, 2021, the Company exercised 166,569 warrants in SiteMax Systems Inc. ("SiteMax") for the total consideration of \$209,877. As of April 30, 2021, the Company holds an aggregate of 555,265 Class 1 common shares and 809,329 preferred shares.

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 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 US\$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 fulfilment 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.

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. As of April 30, 2021, OllieOrder has not achieved \$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.

Investment in Shop and Shout Ltd. ("Creator")

On March 5, 2021, the Company subscribed to 117,647 common shares of Shop and Shout Ltd., a Vancouver-based technology company doing business as Creator (www.creator.co) by way of participating in the non-brokered private placement financing arranged by Shop and Shout Ltd., at a price of \$0.85 per common share the total consideration of \$99,999.95. Shop and Shout issued its common shares to Plank on March 17th, 2021. Plank owns 1.1% of the issued and outstanding common shares of Creator.

Investment in Karve IT Ltd. ("Karve")

On April 30, 2021, the Company subscribed to 310,000 common shares of Karve IT Ltd at the price of \$1 per Common Share, for an aggregate subscription price of \$310,000 to be paid as follows:

- \$30,000 in cash paid on April 30, 2021.

- The Company agreed to make fourteen (14) monthly payments of \$20,000 each commencing June 1, 2021, and ending July 1, 2022.

Karve will issue common shares to the Company upon receipt of each payment.

The Company may prepay all or any portion of the subscription price at any time, and from time to time.

2. EARNINGS AND EXPENSES

Following is a discussion of the Company's amended and restated consolidated interim financial results for the nine months ended April 30, 2021 and 2020. The amended and restated condensed consolidated interim financial statements of the Company for the nine months ended April 30, 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.

Amended and Restated Three Months Ended April 30, 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 April 30, 2021 were \$914,337, compared to \$Nil in the three-months ended April 30, 2020. The variance is due to the acquisition of Votigo and US Sweeps.

Expenses

The Company's expenses for the three-months ended April 30, 2021, were \$734,987 compared to \$39,732 for the three-months ended April 30, 2020. Major variances are as follows:

- Management and consulting fees are \$73,317 for the three months ended April 30, 2021, compared to \$38,483 for the three months ended April 30, 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 \$503,922 for the three months ended April 30, 2021, compared to \$Nil for the three months ended April 30, 2020. The increase is related to the salaries and related employment costs incurred in the operations of Votigo and US Sweeps.
- Amortization of \$64,069 for the three months ended April 30, 2021, compared to \$83 for the three months ended April 30, 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.
- Office and administration of \$88,014 for the three months ended April 30, 2021, compared to \$6,870 for the three months ended April 30, 2020. The increase is related to rent and utilities and other operating expenses related to the Votigo and US Sweeps.
- Professional fees of \$71,207 for the three months ended April 30, 2021, compared to \$15,919 for the three months ended April 30, 2020. The increase is related to the legal, audit, and other professional costs incurred in the operations of Votigo and US Sweeps.

- Foreign exchange gain of \$67,776 for the three months ended April 30, 2021, compared to gain of \$25,962 for the three months ended April 30, 2020. The increase is related to favorable CAD/USD foreign exchange movement in the period that contributed to reduction of payable loan balances denominated in foreign currency.

Other items for the three months ended April 30, 2021, came to a net income of \$759,819 compared to a net expense of \$52,362 for the three months ended April 30, 2020. Major variances are as follows:

- Interest expense of \$109,256 for the three months ended April 30, 2021, compared to \$66,909 for the three months ended April 30, 2020. The increase is related to interest and accretion on term loans payable of Plank and outstanding payable on investment in US Sweeps.
- Gain on sale of investments of \$407,349 for the three months ended April 30, 2021, compared to \$Nil for the three months ended April 30, 2020. The increase is related to the sale of a previously impaired investment in Eastside Games Inc. for consideration of \$62,249 in cash and 1,533,780 shares of the acquirer Leaf Mobile Inc valued at \$345,101.
- Gain on fair value of investments of \$375,776 for the three months ended April 30, 2021, compared to \$Nil for the three months ended April 30, 2020. The gain is related to fair value revaluation of publicly traded shares of Leaf Mobile Inc. as at closing price on April 30, 2021.
- Unrealized gain on fair value of digital currencies of \$36,410 for the three months ended April 30, 2021, compared to unrealized loss of \$4,278 for the three months ended April 30, 2020. The gain is the result of favorable change in market prices of digital currencies during the period.

Amended and Restated Nine Months Ended April 30, 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 nine-months ended April 30, 2021 were \$1,997,666 compared to \$3,372 in the nine-months ended April 30, 2020. The variance is due to the acquisition of Votigo and US Sweeps.

Expenses

The Company's expenses for the nine-months ended April 30, 2021, were \$2,182,035 compared to \$236,932 for the nine-months ended April 30, 2020. Major variances are as follows:

- Management and consulting fees are \$199,521 for the nine months ended April 30, 2021, compared to \$88,869 for the nine months ended April 30, 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 \$1,408,103 for the nine-months ended April 30, 2021, compared to \$Nil for the nine months ended April 30, 2020. The increase is related to the salaries and related employment costs incurred in the operations of Votigo and US Sweeps.
- Amortization of \$186,048 for the nine months ended April 30, 2021, compared to \$6,296 for the nine months ended April 30, 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.

- Office and administration of \$281,790 for the nine months ended April 30, 2021, compared to \$24,854 for the nine months ended April 30, 2020. The increase is related to rent and utilities and other operating expenses related to the Votigo and US Sweeps.
- Professional fees of \$218,105 for the nine months ended April 30, 2021, compared to \$124,468 for the nine months ended April 30, 2020. The increase is related to the legal, audit, and other professional costs incurred in the operations of Votigo and US Sweeps.
- Foreign exchange gain of \$120,918 for the nine months ended April 30, 2021, compared to gain of \$19,052 for the nine months ended April 30, 2020. The increase is related to favorable CAD/USD foreign exchange movement in the period that contributed to reduction of payable loan balances denominated in foreign currency.

Other items for the nine months ended April 30, 2021, came to a net income of \$6,939,358 compared to a net expense of \$224,225 for the nine months ended April 30, 2020. Major variances are as follows:

- Interest expense of \$321,855 for the nine months ended April 30, 2021, compared to \$184,612 for the nine months ended April 30, 2020. The increase is related to interest and accretion on term loans payable of Plank and outstanding payable on investment in US Sweeps.
- Gain on sale of investments of \$407,349 for the nine months ended April 30, 2021, compared to loss of \$97 for the nine months ended April 30, 2020. The increase is related to the sale of previously impaired investment in Eastside Games Inc. for consideration of \$62,249 in cash and 1,533,780 shares of the acquirer Leaf Mobile Inc valued at \$345,101.
- Gain on government grant of \$68,193 for the nine months ended April 30, 2021, compared to \$Nil for the nine months ended April 30, 2020. The gain is related to spent portion of EIDL government loan in Votigo operations.
- Gain on fair value of investments of \$194,951 for the nine months ended April 30, 2021, compared to \$Nil for the nine months ended April 30, 2020. The gain is mainly related to fair value revaluation of publicly traded shares of Leaf Mobile Inc. resulting in a gain of \$375,776 and fair value loss of \$180,825 upon repayment of a convertible promissory note by Sockeye Technologies Inc.
- Unrealized gain on fair value of digital currencies of \$56,607 for the nine months ended April 30, 2021, compared to unrealized loss of \$8,179 for the nine months ended April 30, 2020. The gain is the result of favorable change in market prices of digital currencies during the period.
- Debt cancellation and forgiveness of \$6,543,410 for the nine months ended April 30, 2021, compared to \$Nil for the nine months ended April 30, 2020. The variance is 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 April 30, 2021, the Company had working capital of \$869,081, compared to a working capital deficit of \$9,099,955 at April 30, 2020. On August 20, 2020, Mobio forgave a total of \$6,543,410 in debt owed by the Company to Mobio. On March 12, 2021, all of the outstanding related party loans payable were extended to mature on December 31, 2022. See the details of the related party loan extensions in Note 5 below. These developments have significantly improved the Company's working capital position.

During the nine months ended April 30, 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 April 5, 2021, Plank closed the first tranche of the Private Placement and issued 1,180,000 Units for the total consideration of \$354,000 to companies with common director and common officer. The proceeds will be used for working capital and general corporate purposes, as applicable.

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								
	Apr. 30	Jan. 31	Oct. 31	Jul. 31	Apr. 30	Jan. 31	Oct. 31	Jul. 31
Quarter ended	2021	2021	2020	2020	2020	2020	2019	2019
Revenue	\$ 914,337	\$ 702,365	\$ 380,963	\$ 1,136,178	\$ -	\$ 1,737	\$ 1,635	\$ 2,428
Cost of revenue	316,755	228,572	59,988	114,000	-	-	-	-
Expenses (recovery)	734,987	881,043	566,005	1,533,119	39,732	123,060	74,141	5,456
Net income (loss)	622,414	(675,493)	6,202,752	508,644	(92,094)	(248,624)	(117,067)	(199,763)
Income (loss) per share, basic and diluted	0.06	(0.01)	0.16	0.01	(0.00)	(0.01)	(0.00)	(0.00)

5. RELATED PARTY TRANSACTIONS

During the nine months ended April 30, 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 nine months ended April 30, 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.

During the nine months ended April 30, 2021, the Company extended the following related party loans from companies with common director and common officer to mature on December 31, 2022:

- US\$300,000 (original face value of \$379,828) loan issued on August 30, 2018. The loan is unsecured and bears interest at 10% per annum.
- \$700,000 loan issued on January 29, 2019. The loan is unsecured and bears interest at 10% per annum.
- \$200,000 loan issued on April 6, 2020. The loan is secured by a promissory note and bears interest at 10% per annum.
- US\$400,000 (original face value of \$527,440) loan issued on September 18, 2020. The loan is unsecured and bears interest at 10% per annum.
- US\$700,000 (original face value of \$919,730) loan issued on October 15, 2020. The loan is unsecured and bears interest at 10% per annum.

On April 5, 2021, Plank closed the first tranche of the Private Placement and issued 1,180,000 Units for the total consideration of \$354,000 to companies with common director and common officer and therefore qualify as a related party transaction. All securities issued pursuant to the Private Placement are subject to a statutory hold period of four months plus one day from the date of issuance, in accordance with the applicable securities legislation.

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

Nine months ended April 30,	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	\$ 275,705	\$ 184,612

Payments to key management and directors were as follows:

Nine months ended April 30,	2021	2020
Fees accrued for a company controlled by the CEO	\$ 90,000	\$ 60,000
Fees paid to a company controlled by the CFO	\$ 32,408	\$ 28,869

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

Included in accounts payable and accrued liabilities is an amount of \$184,361 (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 April 30, 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 April 30, 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 April 30, 2021 and July 31, 2020, the Company had the following US dollar denominated assets and liabilities:

	April 30, 2021	July 31, 2020
	US Dollars	US Dollars
Cash	\$ 1,432,622	\$ 562,368
Accounts receivable	1,196,615	842,363
Prepays and deposits	36,550	-
Accounts payable and accrued liabilities	(1,263,573)	(478,844)
Related party loans	(1,342,998)	(561,945)
Deferred revenue	(585,918)	(203,507)
Lease payable	(46,525)	(83,096)
Term loans payable	(257,337)	(49,882)
Long term payable	(202,771)	-
Deferred government grant	(41,495)	(126,538)
Total	\$ (1,074,830)	\$ (99,081)

As at April 30, 2021, a 10% change in exchange rates between US dollars and Canadian dollar would impact the Company's net income by \$107,483 (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 amended and restated 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 amended and restated 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 amended and restated 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 amended and restated condensed consolidated interim financial statements for the nine months ended April 30, 2021. Management prepares the amended and restated 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 April 30, 2021, 11,322,685 common shares were issued and outstanding.

As of April 30, 2021, and the date of this report, the Company has 300,000 stock options and 590,000 warrants outstanding.

10. SUBSEQUENT EVENTS

On May 25, 2021, the Company terminated of the agreement with OllieOrder signed on January 3, 2021. Pursuant to the terms of the agreement, Plank intended to invest \$350,000 for 195,530 common shares of upon OllieOrder achieving \$75,000 in monthly recurring revenue. The agreement was terminated in exchange for a payment of \$100,000, which has been received by the Company.

On June 24, 2021, the Company completed the second and final tranche of its non-brokered Private Placement financing (the "Private Placement"), previously announced on April 5, 2021. Under the second tranche of the Private Placement the Company has issued 6,417,334 units (the "Units") for gross proceeds of \$1,925,200. Each Unit consists of one (1) common share in the capital of Plank and one-half of one nontransferable share purchase warrant (a "Warrant"). Each whole Warrant entitles its holder to purchase one common share in the capital of the Company at a price of \$0.35 for a period of twenty-four (24) months following the issuance date. Together with the first tranche, the Company has raised a total of \$2,279,200.

Code Consulting Limited, a company controlled by Lance Tracey, who is a "Control Person" of the Company as defined under the securities laws, has purchased 6,000,000 Units. Mr. Tracey's indirect participation in the private placement through Code Consulting Limited is a "related party transaction" within the meaning of Multilateral Instrument 61-101 ("MI 61-101"). The Company is relying on the exemptions from the valuation and minority shareholder approval requirements of MI 61-101 contained in Sections 5.5(c) (Distribution of Securities for Cash) and 5.7(1)(b) (Fair Market Value Not More Than \$2,500,000) of MI 61-101 in respect of such participation. The securities were distributed for cash, there is

no undisclosed material information by the Company, the fair market value of the securities does not exceed \$2,500,000, the Company has at least one independent director and all independent directors of the Company approved the issuance of securities. Code Consulting Limited acquired a total of 6,000,000 common shares and 3,000,000 common share purchase warrants. Mr. Tracey indirectly controls 13,007,865 (73.32%) voting common shares of the Company.

11. AMENDMENT

Subsequent to the issuance of the Company's management discussion and analysis for the three and nine months ended April 30, 2021 and 2020, management had determined that the management discussion and analysis needed to be amended to reflected certain adjustments. The amendments and restatements include an adjustment to the revenue and cost of revenue for prize fulfilment for Laughton Marketing Communications, Inc. dba US Sweepstakes and Fulfillment Company ("US Sweeps"). The Company has determined that US Sweeps is acting as an agent when it provides prize fulfillment services to its clients, and therefore should account for prize fulfillment income on a net basis consistent with IFRS 15.

Details of the changes are fully described below:

1. On the Amended and Restated Condensed Consolidated Interim Statements of Loss and Comprehensive Loss:
 - a) sales revenue for the three months ended April 30, 2021 have been adjusted from \$1,568,273 to \$914,337;
 - b) sales revenue for the nine months ended April 30, 2021 have been adjusted from \$3,662,460 to \$1,997,666;
 - c) hosting charges and other for the three months ended April 30, 2021 have been adjusted from \$970,692 to \$316,755; and
 - d) hosting charges and other for the nine months ended April 30, 2021 have been adjusted from \$2,270,110 to \$605,315.

The Company notes that the above adjustments result in no change to the amounts of gross profit or net income reported for any of the periods.

2. Note 18 Non-Controlling interest: revenue for the nine months ended April 30, 2021 have been adjusted from \$3,662,461 to \$1,997,666
3. Noted 21 Segment Information: revenue for the USA geographical region as well as total have been adjusted from \$3,662,460 to \$1,997,666.

The previously filed unaudited condensed consolidated interim financial statements and management's discussion and analysis for the financial periods were originally filed by the Company on Sedar on June 29, 2021. Each of the Amended and Restated Unaudited Condensed Consolidated Interim Financial Statements and Revised Management's Discussion and Analysis ("MD&A") replaces and supersedes the respective previously filed unaudited condensed consolidated financial statements and related MD&A.