

### **Plank Announces Issuance of Promissory Note**

**Vancouver, B.C. – July 14, 2022. Plank Ventures Ltd. (“Plank” or the “Company”) (CSE:PLNK)** announces that it has issued a promissory note to Lanebury Growth Capital Ltd (“Lanebury”) (CSE:LLL) for the proceeds of CAD \$1,300,000 (the “Loan”). The proceeds of the Loan will be used to repay two loans payable to Code Consulting Ltd. (“Code”): a \$200,000 CAD loan carrying 10% annual interest maturing on December 31, 2022, and \$700,000 USD loan carrying 10% annual interest maturing on December 31, 2022.

The Loan is a related party transaction pursuant to Multilateral Instrument 61-101 *Protection of Minority Security Holders in Special Transactions* (“MI 61-101”). Mr. Lance Tracey is the beneficial owner of Code, a director of Lanebury and a control person of Lanebury and Plank, and, as such, Mr. Tracey has abstained from voting with respect to the Loan..

Lanebury and Plank relied on the exemption from the valuation requirement pursuant to section 5.5(b) (Issuer Not Listed on Specified Markets) of MI 61-101 and from the minority shareholder approval requirement pursuant to section 5.7(1)(f) (Loan to Issuer, No Equity or Voting Component) of MI 61-101.

There is no undisclosed material information by Lanebury or Plank. Lanebury and Plank each have at least one independent director, and all independent directors approved the Loan from Code and the Loan to Plank.

#### **About Lanebury Growth Capital Ltd.**

Lanebury is an investment company with an investment strategy focused on building a portfolio of high-quality investments in technology start-ups. The Company targets investments, for the most part, that have a monthly revenue model and can be scaled easily using internet and mobile technologies.

#### **About Plank Ventures Ltd.**

Plank is an investment company targeting investments and business opportunities in the technology arena, focusing on early-stage start-up companies that already have developed a customer and revenue base and were seeking funding for expansion.

### **ON BEHALF OF THE BOARD OF DIRECTORS**

*“Laurie Baggio”*  
CEO and Director

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*All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to the Company, Lanebury, and their respective business within the meaning of applicable securities laws, including the business plans and prospects of the Company. The Company provides forward-looking statements for the purpose of conveying information about current expectations and plans relating to the future*

*and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to inherent risks and uncertainties that may be general or specific and which give rise to the possibility that expectations, forecasts, predictions, projections or conclusions will not prove to be accurate, that assumptions may not be correct and that objectives, strategic goals and priorities will not be achieved. These risks and uncertainties include but are not limited to those identified and reported in the Company's public filings under its SEDAR profile at [www.sedar.com](http://www.sedar.com). Although the Company has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. The Company disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.*