

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Plank Ventures Ltd. (the “Company” or “Plank”)
Suite 401 – 750 West Pender Street, Vancouver, BC V6C 2T7

Item 2. Date of Material Change

July 14, 2022

Item 3. News Release

News release announcing the material change was disseminated over Newswire’s distribution network on July 14, 2022 and copies were filed on the Company’s profile at (www.sedar.com).

Item 4. Summary of Material Change

On July 14, 2022, the Company announced it had issued a promissory note to Lanebury Growth Capital Ltd. for proceeds of CAD \$1,300,000.

Item 5. 5.1 - Full Description of Material Change

Plank announced that on July 14, 2022, it had issued a promissory note to Lanebury Growth Capital Ltd. for proceeds of CAD \$1,300,000 (the “Loan”). The Loan to Plank carries 10% interest per annum and is repayable on December 31, 2022. The proceeds of the Loan will be used to repay two loans payable to Code Consulting Ltd: 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.

Item 5.2 Disclosure for Restructuring Transactions

Not applicable.

Item 6. Reliance on subsection 7.1(2) or (3) of National Instrument 51-102

Not applicable.

Item 7. Omitted Information

The undersigned is aware of no information of a material nature that has been omitted.

Item 8. Executive Officer

Mr. Laurie Baggio, Chief Executive Officer of the issuer, is knowledgeable about the material change and this report. He can be contacted at (236) 705-5136.

Item 9. Date of Report

Dated July 21, 2022 at Vancouver, British Columbia