

**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**

September 2<sup>nd</sup>, 2022

**Item 3. News Release**

News releases announcing the material change were disseminated over TheNewswire’s distribution network on September 2<sup>nd</sup>, 2022 and copies were filed on the Company’s profile at ([www.sedar.com](http://www.sedar.com)).

**Item 4. Summary of Material Change**

In its news release dated September 2<sup>nd</sup> 2022, Plank announced that they have issued promissory notes to both Lanebury Growth Capital Ltd. for the amount of \$600,000 CAD and Phoenix Ventures Inc. for the amount of \$100,000 CAD. The company further announced an investment of \$300,000 CAD into Shop and Shout Ltd in the form of a convertible note.

**Item 5. 5.1 - Full Description of Material Change**

In its news release dated September 2<sup>nd</sup> 2022, Plank announced it has borrowed \$600,000 CAD from Lanebury Growth Capital Ltd and issued a promissory note to Lanebury. The Loan from Lanebury bears interest at an annual rate of 10% and matures on December 31, 2022, at which date the principal and interest are due in full.

The Company also announced that it has borrowed a \$100,000 CAD from Phoenix Ventures Inc. The Loan from Phoenix carries 10% interest per annum and matures on December 31, 2022, at which date the principal and interest are due in full. Plank issued a promissory note to the Company with respect to the Loan from Phoenix.

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

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 prescribed by section 5.7(1)(f) (Loan to Issuer, No Equity or Voting Component) of MI 61-101.

There is no undisclosed material information by Plank and Plank have at least one independent director, and the independent director has approved the Loan from Phoenix to Plank.

\$300,000 of the loan from Phoenix and Lanebury will be used to invest in Shop and Shout Ltd, a Vancouver-based technology company doing business as Creator.co ("Creator"). The remaining \$400,000 will be used for working capital for the Company.

On August 30th, 2022, Plank has committed to a \$300,000 CAD investment in Creator in the form of a convertible promissory note carrying 10% annual interest rate upon closing (The "Note"). The principal and interest on the Note is due on August 30th, 2023 (The "Maturity Date"). Upon maturity, the Note is convertible into common shares of Creator at the election of the holder at a conversion price equal to: (i) the Valuation Cap divided by (ii) the aggregate number of common shares of Creator outstanding as of the Maturity Date. The Note is subject to additional conversion and maturity features as follows:

a) In the event that, at any time when this Note remains outstanding, Creator completes equity financing resulting in the issuance and sale of its equity securities (the "Qualified Securities") for the proceeds of at least \$1,000,000 (a "Qualified Financing"), excluding any proceeds resulting from conversion of Notes, then the outstanding principal and accrued Interest under this Note shall automatically convert into Qualified Securities at a conversion price equal to the lesser of: (a) 80% of the price per share paid upon Qualified Financing, or (b) price per share equal to: (ii) the valuation cap divided by (ii) the aggregate number of common shares of Creator outstanding immediately prior to the initial closing of the Qualified Financing. The Qualified Securities to be issued upon conversion of the Note shall be entitled to the same rights and subject to the same obligations provided in the purchase agreement entered into upon Qualified Financing.

b) In the event Creator proposes to effect (x) the acquisition of Creator by means of any transaction or series of related transactions (including, without limitation, any reorganization, merger or consolidation, but not including a bona fide equity financing transaction) that results in the transfer of 50% or more of the outstanding voting power of Creator, or (y) the sale or transfer of all or substantially all of Creator's assets other than to an affiliate of Creator (either, a "Corporate Transaction") prior to the conversion or repayment in full of this Note, then at Plank's election: (x) the Note will be converted into common shares of Creator at a conversion price equal to: the valuation cap divided by the aggregate number of common shares of Creator outstanding immediately prior to the closing of the Corporate Transaction (assuming conversion of all outstanding securities convertible into common shares and exercise of all outstanding options and warrants, including all common shares of reserved and available for future grant under any equity incentive or similar plan of Creator but excluding equity securities of Creator issuable upon the conversion of convertible notes, or other indebtedness), or (y) Creator will pay Plank an aggregate amount equal to the outstanding principal and unpaid accrued interest as of the closing of the Corporate Transaction.

In addition to the convertible promissory note, Plank is entitled to 100,000 share purchase warrants for the subscription price of \$100 where each warrant provides Plank the right

to purchase 1 Class A Common Share of Creator at \$0.50 per Warrant Share for a period of two years from the date of issuance.

**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 September 7<sup>th</sup>, 2022 at Vancouver, British Columbia