

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

December 5th, 2022

Item 3. News Release

News releases announcing the material change were disseminated over TheNewswire’s distribution network on December 5th and copies were filed on the Company’s profile at (www.sedar.com).

Item 4. Summary of Material Change

In its news release dated December 5th 2022, Plank announced that they have invested a further \$200,000 CAD into Shop and Shout Ltd.

Item 5. 5.1 - Full Description of Material Change

Plank announced that on December 5th they invested \$200,000 CAD into Shop and Shout Ltd, a Vancouver-based technology company doing business as Creator.co (“Creator”).

The follow-on investment is part of the original agreement from August 30th, 2022, whereby the Company agreed to a second loan of \$200,000 CAD in the form of a convertible promissory note (the “Note”) if Creator were to achieve set monthly recurring revenue targets, directly related to its main software as a service business. The monthly recurring revenue amount has been reached by Creator. The convertible promissory note carries 10% annual interest rate and matures 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: (i) 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

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 (778) 300-7565.

Item 9. **Date of Report**

Dated December 14th, 2022 at Vancouver, British Columbia