

Plank Announces Issuance of Promissory Note

Vancouver, B.C. – June 23rd, 2023. Plank Ventures Ltd. (“**Plank**” or the “**Company**”) (CSE:PLNK) announces it has borrowed \$350,000 CAD (the “**Loan from Lanebury**”) from Lanebury Growth Capital Ltd (“**Lanebury**”). and has issued a promissory note to Lanebury. The Loan from Lanebury bears interest at an annual rate of 12% and matures on September 30th, 2023 at which date the principal and interest are due in full.

The Company also announces that it has borrowed a \$50,000 CAD (the “**Loan from Phoenix**”) from Phoenix Ventures Inc. (“**Phoenix**”). The Loan from Phoenix carries 10% interest per annum and matures on September 30th, 2023, 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 and the Loan from Lanebury 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. Mr. Lance Tracey is a director, a control person of Lanebury, and a control shareholder of 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 has at least one independent director, and the independent directors have approved the Loan from Phoenix and the Loan from Lanebury.

The loans from Phoenix and Lanebury will be used for general working capital purposes of the Company.

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.

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.

ON BEHALF OF THE BOARD OF DIRECTORS

“Laurie Baggio”
CEO and Director

For additional information please contact:

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Forward Looking Statements

Other than statements of historical fact, all statements included in this news release, including, without limitation, statements regarding future plans and objectives of Plank are forward-looking statements that involve various risks

and uncertainties. There can be no assurance that such statements will prove to be accurate, and actual results and future events could differ materially from those anticipated in such statements. Factors that could cause actual results to differ materially from those expected by Plank are those risks described herein and from time to time, in the filings made by Plank with Canadian securities regulators. Those filings can be found on the Internet at: <http://www.sedar.com> under the profile of Plank. Investors must not rely on the forward looking statements.