

FORM 51-102F3

MATERIAL CHANGE REPORT

Item 1. Name and Address of Company

Plank Ventures Ltd. (the “**Company**” or “**Plank**”)
Suite 204-1080 Mainland Street, Vancouver, BC V6B 2T4

Item 2. Date of Material Change

June 23, 2023

Item 3. News Release

News releases announcing the material change were disseminated over TheNewswire’s distribution network on June 23rd, 2023 and copies were filed on the Company’s profile at (www.sedar.com).

Item 4. Summary of Material Change

In its news release dated June 23rd, 2023, Plank announced that they have issued promissory notes to both Lanebury Growth Capital Ltd. for the amount of \$350,000 CAD and Phoenix Ventures Inc. for the amount of \$50,000 CAD.

Item 5. 5.1 - Full Description of Material Change

On June 23rd, 2023, announced it has borrowed \$350,000 CAD from Lanebury Growth Capital Ltd. 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 announced that it has borrowed a \$50,000 CAD from Phoenix Ventures Inc. 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.

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 June 30, 2023 at Vancouver, British Columbia