

### **Plank Announces Borrowing \$285,000**

**Vancouver, B.C. – July 10<sup>th</sup>, 2024, Plank Ventures Ltd. (“Plank” or the “Company”) (CSE:PLNK)** announces it has borrowed \$225,000 CAD (the “**Loan from Code**”) from Code Consulting Ltd (“**Code**”) and has issued a promissory note to Code. The Loan from Code bears interest at an annual rate of 12% and matures on December 31<sup>st</sup>, 2024, 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 Code.

The Company also announces that it has borrowed \$60,000 CAD (the “**Loan from Phoenix**”) from Phoenix Ventures Inc. (“**Phoenix**”). The Loan from Phoenix carries 12% interest per annum and matures on December 31<sup>st</sup>, 2024, 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 Code and the Loan from Phoenix 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 the beneficial owner of Code, 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 Code and the Loan from Phoenix.

The loans from Code and Phoenix 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.

#### **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.*