

## FORM 7

### **MONTHLY PROGRESS REPORT**

Name of Listed Issuer: Plank Ventures Ltd. (the "Issuer")

Trading Symbol: PLNK

Number of Outstanding Listed Securities: 17,740,019

Date: January 4<sup>th</sup> 2024

This Monthly Progress Report must be posted before the opening of trading on the fifth trading day of each month. This report is not intended to replace the Issuer's obligation to separately report material information forthwith upon the information becoming known to management or to post the forms required by Exchange Policies. If material information became known and was reported during the preceding month to which this report relates, this report should refer to the material information, the news release date and the posting date on the Exchange website.

This report is intended to keep investors and the market informed of the Issuer's ongoing business and management activities that occurred during the preceding month. Do not discuss goals or future plans unless they have crystallized to the point that they are "material information" as defined in the Policies. The discussion in this report must be factual, balanced and non-promotional.

#### **General Instructions**

- (a) Prepare this Monthly Progress Report using the format set out below. The sequence of questions must not be altered nor should questions be omitted or left unanswered. The answers to the items must be in narrative form. State when the answer to any item is negative or not applicable to the Issuer. The title to each item must precede the answer.
- (b) The term "Issuer" includes the Issuer and any of its subsidiaries.
- (c) Terms used and not defined in this form are defined or interpreted in Policy 1 – Interpretation and General Provisions.

#### **Report on Business**

1. Provide a general overview and discussion of the development of the Issuer's business and operations over the previous month. Where the Issuer was inactive disclose this fact.

**Plank is an investment company that invests and acquires internet software companies that have high growth potential and proven capabilities to sell services into the marketplace. The Issuer focuses its investments on**

business-to-business software as a service (b2b SaaS) in a variety of verticals. The Issuer's vision is to find entrepreneurs that want to build strong companies with stable recurring revenue streams that it can help scale with capital, experience and its networks.

During the month of December 2023, the management of the Issuer continued to search for business opportunities to enhance shareholder value.

2. Provide a general overview and discussion of the activities of management.

On December 7<sup>th</sup>, 2023, the Issuer mailed its management proxy materials for its upcoming Annual General Meeting to be held on Friday, December 29<sup>th</sup> 2023 (the "Management Proxy Materials").

On December 22<sup>nd</sup>, 2023, Plank filed its Interim Financial Report, Interim Discussion and Analysis (MD&A) and Interim Management, for the three-month period ending October 31, 2023.

On December 29<sup>th</sup>, 2023 the Company's Annual General Meeting took place where all of the proposed resolutions set forth by the board of directors were approved by the majority of the shareholders.

On December 29<sup>th</sup>, 2023, Plank announced that it plans to extend the maturity of existing loans the Company has with Lanebury Growth Capital Ltd ("Lanebury"), Phoenix Ventures Inc ("Phoenix"), Cascadia Junk Removals Inc and Code Consulting Limited. Extension of Repayment Terms of Loans from Lanebury Growth Capital Ltd, Phoenix Ventures Inc, Cascadia Junk Removals Inc and Code Consulting Limited.

The Company has entered into agreement with Lanebury Growth Capital Ltd. that on December 29<sup>th</sup>, 2023, they will extend a loan which was originally due to mature on December 31<sup>st</sup>, 2023 to mature on June 30<sup>th</sup>, 2024. The interest rate of the loan shall remain at 12% annual. The loan was entered into on September 30<sup>th</sup>, 2023 for the original principal amount of \$4,308,251 CAD.

The Company has also entered into agreement with Phoenix Ventures Inc. that on December 29<sup>th</sup>, 2023, they will extend a loan which was originally due to mature on December 31<sup>st</sup>, 2023 to mature on June 30<sup>th</sup>, 2024. The interest rate of the loan shall remain at 12% annual. The loan was entered into on September 30<sup>th</sup>, 2023 for the original principal amount of \$216,232 CAD.

The Company has also entered into agreement with Cascadia Junk Removals Inc. that on December 29<sup>th</sup>, 2023, they will extend a loan which was originally due to mature on December 31<sup>st</sup>, 2023 to mature on June 30<sup>th</sup>, 2024. The interest rate of the loan shall remain at 12% annual. The loan was

entered into on August 30th, 2018 for the original principal amount of \$300,000 USD.

The Company has also entered into agreement with Code Consulting Limited that on December 29th, 2023, they will extend a loan which was originally due to mature on December 31st, 2023 to mature on June 30th, 2024. The interest rate of the loan shall increase to 12% annual. The loan was entered into on December 13th, 2022 for the original principal amount of \$200,000 CAD.

The Loans from Cascadia Junk Removals Inc., Phoenix Ventures Inc., Code Consulting Limited and Lanebury Growth Capital Ltd. 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 Cascadia Junk Removals Inc and Phoenix Ventures Inc, a director of Plank and a control person of Cascadia, Phoenix and Plank, and, as such, Mr. Baggio has abstained from voting with respect to the Loans from Cascadia and Phoenix to Plank. Mr. Lance Tracey is the beneficial owner of Code, and a control person of Plank and Lanebury Growth Capital Ltd.

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.

3. Describe and provide details of any new products or services developed or offered. For resource companies, provide details of new drilling, exploration or production programs and acquisitions of any new properties and attach any mineral or oil and gas or other reports required under Ontario securities law.

**None to report during the month of December 2023.**

4. Describe and provide details of any products or services that were discontinued. For resource companies, provide details of any drilling, exploration or production programs that have been amended or abandoned.

**None to report during the month of December 2023.**

5. Describe any new business relationships entered into between the Issuer, the Issuer's affiliates or third parties including contracts to supply products or services, joint venture agreements and licensing agreements etc. State whether the relationship is with a Related Person of the Issuer and provide details of the relationship.

**None to report during the month of December 2023.**

6. Describe any acquisitions by the Issuer or dispositions of the Issuer's assets that occurred during the preceding month. Provide details of the nature of the assets acquired or disposed of and provide details of the consideration paid or payable together with a schedule of payments if applicable, and of any valuation. State how

the consideration was determined and whether the acquisition was from or the disposition was to a Related Person of the Issuer and provide details of the relationship.

**None to report during the month of December 2023.**

7. Describe the acquisition of new customers or loss of customers.

**None to report during the month of December 2023.**

8. Describe the acquisition of new customers or loss of customers.

**None to report during the month of December 2023.**

9. Describe any new developments or effects on intangible products such as brand names, circulation lists, copyrights, franchises, licenses, patents, software, subscription lists and trade-marks.

**None to report during the month of December 2023.**

10. Report on any employee hirings, terminations or lay-offs with details of anticipated length of lay-offs.

**None to report during the month of December 2023.**

11. Report on any labour disputes and resolutions of those disputes if applicable.

**None to report during the month of December 2023.**

12. Describe and provide details of legal proceedings to which the Issuer became a party, including the name of the court or agency, the date instituted, the principal parties to the proceedings, the nature of the claim, the amount claimed, if any, if the proceedings are being contested, and the present status of the proceedings.

**None to report during the month of December 2023.**

13. Provide details of any indebtedness incurred or repaid by the Issuer together with the terms of such indebtedness.

**On December 29<sup>th</sup>, 2023, Plank announced that it plans to extend the maturity of existing loans the Company has with Lanebury Growth Capital Ltd ("Lanebury"), Phoenix Ventures Inc ("Phoenix"), Cascadia Junk Removals Inc and Code Consulting Limited. Extension of Repayment Terms of Loans from Lanebury Growth Capital Ltd, Phoenix Ventures Inc, Cascadia Junk Removals Inc and Code Consulting Limited.**

**The Company has entered into agreement with Lanebury Growth Capital Ltd. that on December 29<sup>th</sup>, 2023, they will extend a loan which was originally due to mature on December 31<sup>st</sup>, 2023 to mature on June 30<sup>th</sup>, 2024. The interest rate of the loan shall remain at 12% annual. The loan was entered into on September 30<sup>th</sup>, 2023 for the original principal amount of \$4,308,251 CAD.**

**The Company has also entered into agreement with Phoenix Ventures Inc. that on December 29<sup>th</sup>, 2023, they will extend a loan which was originally**

due to mature on December 31st, 2023 to mature on June 30th, 2024. The interest rate of the loan shall remain at 12% annual. The loan was entered into on September 30th, 2023 for the original principal amount of \$216,232 CAD.

The Company has also entered into agreement with Cascadia Junk Removals Inc. that on December 29th, 2023, they will extend a loan which was originally due to mature on December 31st, 2023 to mature on June 30th, 2024. The interest rate of the loan shall remain at 12% annual. The loan was entered into on August 30th, 2018 for the original principal amount of \$300,000 USD.

The Company has also entered into agreement with Code Consulting Limited that on December 29th, 2023, they will extend a loan which was originally due to mature on December 31st, 2023 to mature on June 30th, 2024. The interest rate of the loan shall increase to 12% annual. The loan was entered into on December 13th, 2022 for the original principal amount of \$200,000 CAD.

14. Provide details of any securities issued and options or warrants granted.

Security	Number Issued	Details of Issuance	Use of Proceeds <sup>(1)</sup>
No securities were issued during the month of December 2023.			

(1) State aggregate proceeds and intended allocation of proceeds.

15. Provide details of any loans to or by Related Persons

On December 29<sup>th</sup>, 2023, Plank announced that it plans to extend the maturity of existing loans the Company has with Lanebury Growth Capital Ltd ("Lanebury"), Phoenix Ventures Inc ("Phoenix"), Cascadia Junk Removals Inc and Code Consulting Limited. Extension of Repayment Terms of Loans from Lanebury Growth Capital Ltd, Phoenix Ventures Inc, Cascadia Junk Removals Inc and Code Consulting Limited.

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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.

16. Provide details of any changes in directors, officers or committee members.

**None to report during the month of December 2023.**

17. Discuss any trends which are likely to impact the Issuer including trends in the Issuer's market(s) or political/regulatory trends.

Trends and risks, which December impact the Issuer, are detailed in the Listing Statement dated June 30, 2021 and in the Management Discussion and Analysis for the years ended 2023 and 2022, dated November 28, 2023, available for viewing under the Issuer's profile on the SEDAR ([www.sedar.com](http://www.sedar.com)) and on the Issuer's Disclosure Page on the Canadian Securities Exchange's website ([www.thecse.ca](http://www.thecse.ca)).

## Certificate Of Compliance

The undersigned hereby certifies that:

1. The undersigned is a director and/or senior officer of the Issuer and has been duly authorized by a resolution of the board of directors of the Issuer to sign this Certificate of Compliance.
2. As of the date hereof there were is no material information concerning the Issuer which has not been publicly disclosed.
3. The undersigned hereby certifies to the Exchange that the Issuer is in compliance with the requirements of applicable securities legislation (as such term is defined in National Instrument 14-101) and all Exchange Requirements (as defined in CNSX Policy 1).
4. All of the information in this Form 7 Monthly Progress Report is true.

Dated January 4<sup>th</sup> 2024.

Laurie Baggio  
Name of Director or Senior  
Officer

/s/ 'Laurie Baggio'  
Signature

CEO and Director  
Official Capacity

<b>Issuer Details</b>		For Month End	Date of Report
Name of Issuer Plank Ventures Ltd.		December 2023	YY/MM/DD 24/01/04
Issuer Address 204 – 1080 Mainland Street			
City/Province/Postal Code Vancouver		Issuer Fax No.	Issuer Telephone No. (778) 300-7565
Contact Name Laurie Baggio		Contact Position CEO and Director	Contact Telephone No. (778) 300-7565
Contact Email Address laurie@plank.ventures		Web Site Address <a href="http://www.plankcapital.com/">http://www.plankcapital.com/</a>	