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**LOOPShare Ltd. (formerly Kenna Resources Corp.)**  
**closes RTO with Saturna Green Systems Inc.; to commence trading under “LUP”**

VANCOUVER, BRITISH COLUMBIA--(Marketwire – July 4, 2016) – **LOOPShare Ltd.** (TSXV: LUP) (the “**Corporation**” or “**LOOPShare**”) is pleased to announce that it has closed its previously announced transaction with Saturna Green Systems Inc. (“**Saturna**”) and has acquired all of the outstanding securities of Saturna in exchange for the issuance of securities of the Corporation (the “**Transaction**”). LOOPShare, with Saturna as its wholly owned subsidiary, will now pursue the business of Saturna as described in the Corporation’s filing statement dated May 29, 2016 (the “**Filing Statement**”) and available under the Corporation’s profile on SEDAR ([www.sedar.com](http://www.sedar.com)).

The Corporation anticipates that its shares will resume trading on July 8, 2016. LOOPShare will be listed as a Tier 2 Technology Issuer under TSX Venture Exchange (“**TSXV**”) policies and will trade under the symbol “LUP”.

Saturna develops and deploys connected end-to-end Telematics-based solutions for inner-city transportation vehicles, specifically geared toward Transportation as a Service (“TaaS”). Through zone operators worldwide, LOOPShare plans to implement TaaS solutions to offer commuter convenience and tourist applications to subscribers based on Saturna’s commuter/tourism/business-focused, unique, state-of-the-art wireless two-wheel electric vehicle sharing technology. Saturna specializes in the connected vehicle industry with a focus on two wheel electric vehicles. Saturna has developed a ruggedized 7” touch screen dashboard for factory installation, which enables a wide range of transportation services. LOOPShare’s primary business is to leverage Saturna’s advanced technology platform with the intention of providing shared fleets of scooters for urban centers worldwide. LOOPShare plans to launch field trials in three select cities, followed by full-scale roll out of the service in these cities and global expansion through third party zone operators.

In conjunction with the closing of the Transaction, the Corporation has changed its name to “LOOPShare Ltd.” and consolidated its outstanding class A shares on the basis of 1.469565217 old shares for each one new share (on a post-consolidation basis, the “**Shares**”). All of the Corporation’s other outstanding securities were adjusted on the same basis. All securities of the Corporation referred to in this news release refer to the securities on a post-consolidation basis.

### **The Transaction**

The Corporation issued 26,191,427 Shares to the holders of class A common shares of Saturna in consideration of the acquisitions of all of Saturna’s outstanding class A common shares (the “**Saturna Shares**”) at an exchange ratio of 3.35 Shares for each one Saturna Share, in accordance with the terms of the securities exchange agreement dated June 15, 2016, among the Corporation, Saturna and certain securityholders of Saturna named therein (the “**Securities Exchange Agreement**”). The Corporation also issued 5,557,168 Share purchase warrants to

holders of Saturna Share purchase warrants in exchange for the cancellation of their Saturna Share purchase warrants in accordance with the terms of the Securities Exchange Agreement (the “**Replacement Warrants**”). A total of 1,334,138 Shares issuable upon exercise of the Replacement Warrants are subject to resale restrictions which release in equal 20% stages on the date of closing of the Transaction, and three, six, nine and twelve months from the closing of the Transaction.

Pursuant to the terms of the Securities Exchange Agreement, a total of 9,176,554 Shares issued to former shareholders of Saturna will be subject to voluntary resale restrictions, and will be released from same in equal 25% tranches four, eight, twelve and sixteen months from the closing of the Transaction. Furthermore, a total of 3,800,148 Shares issued to former shareholders of Saturna will be subject to a hold period of four months from the closing of the Transaction pursuant to the Seed Share Resale Rules of the TSXV.

A total of 12,866,890 Shares issued to former shareholders of Saturna are subject to escrow in respect of their Shares in accordance with the policies of the TSXV, as more particularly described in the Filing Statement. 12,012,640 Principal Shares are subject to Surplus escrow and 854,250 non-Principal Shares are subject to value escrow.

The Corporation issued 1,397,074 Shares to Fortuna Investment Corp. as a finder’s fee in respect of the Transaction. The Shares issued to Fortuna Investment Corp. are subject to a hold period of four months in accordance with applicable securities laws and TSXV policies.

### **The Private Placement**

In conjunction with closing of the Transaction, LOOPShare has closed a private placement for gross proceeds of \$1,375,000 by the issuance of 6,875,000 Shares at a price of \$0.20 per Share. Canaccord Genuity Corp. received a cash commission of \$37,050 and 179,000 non-transferable broker warrants in connection with the private placement, and Mackie Research Capital Corp. received cash commissions of \$15,160 and 75,800 non-transferable broker warrants in connection with the private placement. Each broker warrant entitles the holder thereof to purchase one Share at an exercise price of \$0.37 per Share for a period of two years from the closing of the private placement. The net proceeds of the private placement will be used for advancing LOOPShare’s business and for working capital. See “*Use of Proceeds*”, below. All securities issued under the private placement are subject to a hold period of four months in accordance with applicable securities laws.

### **Board and Management**

As announced in the Corporation’s June 22, 2016 news release, following closing of the Transaction each of the existing officers of the Corporation resigned and certain directors resigned, such that the directors and officers of LOOPShare are now as follows:

Anwar Sukkarie - Chairman, President, Chief Executive Officer and director  
Juliet Jones – Chief Financial Officer, Secretary and director  
Sean Bromley – director

Saood Aljneibi – director  
Paul Chucrallah – director

Biographies for each of the directors and officers of the Corporation were included in the Corporation’s June 22, 2016 news release.

Detailed information about the Transaction and related matters, including financial statements of Saturna, are contained in the Filing Statement.

### **Voluntary Warrant Amendment**

Pursuant to two private placements, the Corporation issued share purchase warrants on November 6, 2014 (the “**November 2014 Warrants**”) and December 18, 2015 (the “**December 2015 Warrants**”). The November 2014 Warrants expire on November 6, 2017 (per an approved warrant extension granted in September 2015) and the December 2015 Warrants expire on December 18, 2017. By written agreement of certain November 2014 Warrant holders and December 2015 Warrant holders, the Corporation has shortened the exercise period of 806,078 (post-consolidated) November 2014 Warrants and 865,562 (post-consolidated) December 2015 Warrants to May 15, 2017 (together the “**Amended Warrants**”). The Amended Warrants are exercisable at \$0.37 as a result of the consolidation.

The Corporation has further revised the terms of the Amended Warrants, by consent of the Amended Warrant holders, such that same warrants are now subject to acceleration in the event the closing price of the Corporation’s Shares on the TSXV is \$0.73 or more for 30 consecutive trading days the Corporation will earn the right at any time thereafter, by providing notice (the “**Acceleration Notice**”) to the Amended Warrant holders via news release, to accelerate the expiry of the Amended Warrants to the date which is 30 days from the Acceleration Notice.

### **Use of Proceeds**

Further to the disclosure in the Filing Statement in respect of the expected funds available to the Corporation on closing of the Transaction and the proposed uses thereof, the Corporation wishes to provide the following update:

On closing of the Transaction, the Corporation had approximately \$1,500,198 available to it.

The following table sets forth the estimated total funds available to the Corporation:

|  | <b>Private Placement</b> |
|--|--------------------------|
| Consolidated current working capital (deficiency) calculated as of May 31, 2016, after pro forma adjustments | \$326,198                |
| Gross proceeds from Private Placement  | \$1,375,000              |
| Approximate costs of the Transaction   | (\$201,000)              |

|                              |                    |
|------------------------------|--------------------|
| <b>Total available funds</b> | <b>\$1,500,198</b> |
|------------------------------|--------------------|

The following table sets forth the expected use of proceeds by the Corporation following closing of the Transaction:

|  | <b>Planned Use <sup>(6)</sup></b> |
|--|-----------------------------------|
| Engineering and design   | \$422,899 <sup>(1)</sup>          |
| Sales and marketing  | \$259,630 <sup>(2)</sup>          |
| Operations and administration  | \$553,503 <sup>(3)</sup>          |
| Redemption of Preferred Shares <sup>(4)</sup>  | \$60,480                          |
| Partial payment of loans in the amount of \$150,000 from Anwar Sukkarie <sup>(5)</sup> | \$98,000                          |
| General unallocated working capital  | \$105,686                         |
| <b>Total use of proceeds</b>   | <b>\$1,500,198</b>                |

Notes:

- (1) Comprised of \$123,860 for development of hardware and \$299,039 for the development of applications.
- (2) Comprised of \$5,750 for final website development for LOOP scooter sharing program, \$12,667 for travel and attendance at tradeshows, \$137,213 for trial launch costs and \$104,000 for general and corporate marketing and communications.
- (3) Comprised of \$406,583 for general and administrative costs and \$146,920 for operations, in the event the Minimum PP is completed.
- (4) The Saturna Preferred Shares will be redeemed for cash proceeds of \$60,480 concurrently with the Closing.
- (5) Two \$75,000 non-interest bearing loans. The first loans will be repaid after closing and the second loan will be payable \$9,200 for every \$10,000 of equity raised above \$1.35 million; or from the net proceeds from refundable tax credits. See "Part III – The Resulting Issuer – Executive Compensation – Employment Arrangements and Agreements".
- (6) The Corporation may require additional funds in order to fulfill all of the Corporation's expenditure requirements to meet its objectives, in which case the Corporation expects to either issue additional Shares or incur indebtedness. There is no assurance that additional funding required by the Corporation will be available on commercially reasonable terms, or at all, if required. However, it is anticipated that the available funds will be sufficient to satisfy the Corporation's objectives over at least the next 12 months. The Corporation's intentions to spend the available funds as set forth above are based on the current expectations of management; however, there may be circumstances where, for sound business reasons, a reallocation of funds may be necessary. Any such reallocation will be determined at the discretion of the Corporation's management, and there can be no assurance as of the date hereof as to how those funds may be reallocated.

**ON BEHALF OF THE BOARD OF LOOPSHARE LTD.**

*"ANWAR SUKKARIE"*

President & CEO

For further information contact Walter Spagnuolo at 604-306-8477.

*The TSX Venture Exchange has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.*

**Reader Advisory**

*This news release contains “forward-looking information” within the meaning of applicable securities laws relating to the Corporation’s business plans and the outlook of the shared transportation industry. Although the Corporation believes in light of the experience of its officers and directors, current conditions and expected future developments and other factors that have been considered appropriate that the expectations reflected in this forward-looking information are reasonable, undue reliance should not be placed on them because the Corporation can give no assurance that they will prove to be correct. Actual results and developments may differ materially from those contemplated by these statements. The statements in this press release are made as of the date of this release and the Corporation assumes no responsibility to update them or revise them to reflect new events or circumstances other than as required by applicable securities laws. The Corporation undertakes no obligation to comment on analyses, expectations or statements made by third-parties in respect of the Corporation, Saturna, their securities, or their respective financial or operating results (as applicable).*