

LOOPShare Announces Bridge Loan to Accelerate Electric Scooter Delivery

Vancouver, British Columbia--(Newsfile Corp. - July 24, 2019) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF), world's first fully-integrated electric scooter sharing platform, announces that it has entered into a bridge loan facility (the "Loan") with an arm's length third party (the "Lender") for proceeds of US\$271,850.00. The proceeds of the Loan will allow LOOPShare to accelerate the delivery of its electric scooters in support of its partnership with Harbour Air to launch its electric scooter ridesharing service into Vancouver, British Columbia during Q3 of 2019. Loop's electric scooters will be available for use in Vancouver on a station to station basis with pick-up and drop-off locations located at Harbour Air terminal points, hotels and restaurant partners.

The Loan is repayable on the earlier of 90 days from issuance of the Loan or on the closing of any equity financing by the Corporation in an amount in excess of C\$ 1.5 million. The loan will bear interest at a rate of 1% per 30-day period, payable when the loan is due.

In connection with the Loan, the Lender will be issued bonus warrants entitling it to acquire 1,424,820 common shares of the Corporation at a price of \$0.05 per share. The bonus warrants are exercisable for a period of 12 months from the issuance of the Loan. The Warrants and the shares issuable on exercise of the Warrants will be subject to a statutory hold period expiring on the date that is four months and one day after the issuance of the Loan.

This transaction is subject to the approval of the TSX Venture Exchange.

About LOOPShare

LOOPShare offers connected end-to-end solutions for inner-city transportation vehicles specifically geared toward Transportation-as-a-Service (TaaS). To learn more, visit www.loopscooters.com.

Company Contact

info@loopshareltd.com

604-568-1598

Cautionary Note Regarding Forward-Looking Information

This news release contains "forward-looking information" concerning anticipated developments and events related to LOOPShare Ltd. (or the "Company") that may occur in the future. Forward looking information contained in this news release includes, but is not limited to, statements with respect to the Company's Vancouver expansion plans and the partnership with Harbour Air. Forward-looking information contained in this news release is based on certain factors and assumptions and involves known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by the forward-looking information. Please refer to the Company's press release dated July 18, 2019 for a description of the factors, assumptions, risks and uncertainties associated with the "forward-looking information", which is incorporated by reference into this press release.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) has reviewed or accepts responsibility for the adequacy or accuracy of this release.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/46510>