

LOOPShare Welcomes New Board Members and Announces Share Consolidation

Vancouver, British Columbia--(Newsfile Corp. - October 1, 2019) - LOOPShare Ltd. (the "Company") (TSXV: LOOP) (OTCQB: LPPPF), world's first fully-integrated electric scooter sharing platform, is pleased to announce the appointment of Mr. Evan Southern and Mr. Brian Grange as new board directors for the Company.

Mr. Evan Southern is the Director of Communications for the Capital Regional District's Wastewater Treatment Project on Vancouver Island. With over 10 years' experience working in senior positions in both provincial and regional governments, Mr. Southern is a trusted advisor with proven expertise in strategic communications, issues management, media relations and public policy. Mr. Southern previously served as the Director of Issues Management to the Premier of British Columbia and as the Chief of Staff to several cabinet ministers, including the Attorney General.

Mr. Brian Grange is the President of Bridgemans Services Group LP. Bridgemans provides flexible, full-service vessels for industrial workforce accommodations, logistics and ferry service at any location throughout the world. Bridgemans has developed a global reputation for its ability to deliver turn key solutions in the floating accommodations and marine transport sectors. Bridgemans has a strong focus on the renewable energy sector, providing service support for windfarm projects, as well as LNG projects in Canada and around the world.

Mr. Joel Primus has resigned as a director of the Company. The Board of Directors would like to thank Mr. Primus for his contributions during his tenure as a director and wish him well in his future endeavours.

The Company also announces that, subject to acceptance by the TSX Venture Exchange (the "TSX-V"), its board of directors has approved the consolidation of its issued and outstanding class "A" common shares ("common shares") on the basis (1) post-consolidation share for every ten (10) pre-consolidation shares (the "Consolidation").

The Consolidation will result in the number of issued and outstanding common shares without par value of the Company being reduced from 113,075,628 common shares to approximately 11,307,562 common shares on a non-diluted basis, and each shareholder will hold the same percentage of common shares outstanding immediately after the Consolidation as such shareholder held immediately prior to the Consolidation. The exercise price and number of common shares of the Company issuable upon the exercise of outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities.

No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded down to the next whole share, and no cash consideration will be paid in respect of fractional shares. The Company's name and trading symbol will remain unchanged and the Company will issue a further news release confirming the effective date for the Consolidation when such information is available.

The Company's board of directors believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

About LOOPShare

LOOPShare Ltd. is an emerging global leader in ridesharing, micro-mobility and sustainable transportation. To learn more, visit www.loopscooters.com.

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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.

Loop is a trademark of LOOPShare Ltd.



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