

LOOPShare Closes Second Tranche of Equity Financing

Vancouver, British Columbia--(Newsfile Corp. - December 13, 2019) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF), announces that it has closed the second tranche of its previously announced non-brokered private placement (the "Private Placement"). In the second tranche aggregate gross proceeds of \$819,000 were raised through the issuance of 4,095,000 class "A" common shares (each a "Share") at a price of \$0.20 per share. The Company intends to close a final tranche of the Private Placement for additional gross proceeds of \$763,500.

All securities issued in the second tranche of the private placement are subject to a resale restriction in accordance with applicable securities laws, which expires on April 13, 2020. The Company paid finder's fees consisting of \$25,600 in cash, 140,000 Shares and 268,000 finder's warrants. Each finder's warrant is exercisable into a Share at an exercise price of \$0.20 for a period of 12 months.

This news release does not constitute an offer of securities for sale in the United States. The securities being offered have not been, nor will they be, registered under the United States Securities Act of 1933, as amended, and such securities may not be offered or sold within the United States absent U.S. registration or an applicable exemption from U.S. registration requirements.

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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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 completion of the financing.

In certain cases, forward-looking information can be identified by the use of words such as "expects", "intends", "anticipates" or variations of such words and phrases or state that certain actions, events or results "may", "would", or "might" suggesting future outcomes, or other expectations, objectives, assumptions, intentions or statements about future events or performance. Forward-looking information contained in this news release is based on certain factors and assumptions regarding, among other things, the accuracy, reliability and applicability of the Company's business model; the timely receipt of governmental approvals and licenses; the timely receipt of e-scooters by the Company; the success of operations; the ability of the Company to implement its business plan as intended; the Company's ability to access financing; and the impact of competition. While the Company considers these assumptions to be reasonable, they may prove to be incorrect.

Forward looking information involves known and unknown risks, uncertainties and other factors which may cause the actual results to be materially different from any future results expressed by the forward-looking information. Such factors include risks related to acts of God, the impact of general economic conditions, changing transportation industry conditions, increases in operating costs, terrorism, currency fluctuations, interest rates, risks specific to the transportation industry, the ability to attract qualified management and staff, labour disputes, regulatory risks, including risks relating to the acquisition of the necessary licenses, financing, capitalization and liquidity risks, including the risk that the financing may not be obtained and the additional risks identified in the "Risk Factors" section of the Company's filings with applicable Canadian securities regulators.

Although the Company has attempted to identify factors that could cause actual results to differ materially from those described in forward-looking information, there may be other factors that cause results not to be as anticipated. Accordingly, readers should not place undue reliance on forward-looking information. The forward-looking information is made as of the date of this news release. Except as required by applicable securities laws, the Company does not undertake any obligation to publicly update any forward-looking information.

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.

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