

Form 51-102F3
Material Change Report

Item 1. Name and Address of Reporting Issuer

LOOPShare Ltd. (the “Company” or “LOOP”)
Suite 106 – 131 Water Street
Vancouver BC V6B 4M3, Canada

Item 2. Date of Material Change

December 13, 2019

Item 3. News Release

A news release announcing the material change referred to in this report was issued through Newsfile Corp. on December 16, 2019 and a copy is filed on SEDAR.

Item 4. Summary of Material Change

The Company announced that it has closed the third and final tranche of its non-brokered private placement. In the third tranche aggregate gross proceeds of \$763,500 were raised through the issuance of 3,817,500 class “A” common shares (each a “Share”) at a price of \$0.20 per Share. Through all three tranches the Company has raised gross proceeds of \$2,355,472 through the issuance of 11,777,360 Shares.

Item 5.1 Full Description of Material Change

For a full description of the material change, please see the news release attached as Schedule “A” to this Material Change Report.

Item 5.2 Disclosure for Restructuring Transactions

Not Applicable.

Item 6. Reliance on subsection 7.1(2) of National Instrument 51-102

Not Applicable.

Item 7. Omitted Information

No information has been omitted on the basis that it is confidential information.

Item 8. Executive Officer

The name and business telephone number of an officer who is knowledgeable about the material change and this report is as follows:

Olen Aasen, Director
Phone: (604) 568-1598
Fax: N/A

Item 9. Date of Report

December 18, 2019

Schedule “A”



NOT FOR DISSEMINATION IN THE UNITED STATES OR TO UNITED STATES NEWSWIRE SERVICES

LOOPShare Closes Final Tranche of Equity Financing

VANCOUVER, BRITISH COLUMBIA, December 16, 2019 – LOOPShare Ltd. (TSX-V: LOOP) (OTC: LPPPF), announces that it has closed the third and final tranche of its previously announced non-brokered private placement (the “Private Placement”). In the third tranche aggregate gross proceeds of \$763,500 were raised through the issuance of 3,817,500 class “A” common shares (each a “Share”) at a price of \$0.20 per share. Through all three tranches the Company has raised gross proceeds of \$2,355,472.

All securities issued in the third tranche of the private placement are subject to a resale restriction in accordance with applicable securities laws, which expires on April 14, 2020. No finder’s fees were paid in connection with the closing of the third tranche.

The Company intends to use the net proceeds of the Private Placement to continue to launch the Harbour Air partnership, complete related software and hardware development of the LOOPShare platform, acquire inventory and for general corporate and working capital purposes.

Certain insiders of the Company purchased a total of 400,000 Shares under the Private Placement. The issuance of securities to such persons constitutes a “related party transaction” within the meaning of TSXV Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company has relied on exemptions from the formal valuation and minority shareholder approval requirements of MI 61-101 contained in 5.5(a) and 5.7(1)(a) of MI 61-101 in respect of related party participation in the Private Placement as neither the fair market value (as determined under MI 61-101) of the subject matter of, nor the fair market value of the consideration for, the transaction, insofar as it involved related parties, exceeded 25% of the Company’s market capitalization (as determined under MI 61-101). Further details will be included in a material change report to be filed by the Company. The material change report will not be filed more than 21 days prior to the closing of the Private Placement as the level of insider participation was not known at that time.

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.

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 use of proceeds from 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.