

# LOOPShare Restructures Bridge Loan into Long-Term Debt

Vancouver, British Columbia--(Newsfile Corp. - January 17, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") announces that it has restructured its previously announced bridge loan facility (the "Loan") with an arm's length third party (the "Lender") (see press releases dated July 24, 2019 and September 25, 2019). The Lender has agreed to roll Cdn\$257,595 of the principal amount of the existing Loan into newly issued convertible debentures (the "Debentures"). No new funds will be received by the Company in connection with this transaction. With the repayment of any accrued interest and principal amounts that have not been converted to Debentures, the Company's obligations under the Loan will be fully satisfied.

The terms of the Debentures include:

- a maturity date of three years from the date of closing (the "Maturity Date") and the principal amount, together with any accrued and unpaid interest, will be payable on the Maturity Date, unless earlier converted in accordance with their terms;
- the Debentures bear interest (the "Interest") at the rate of 10% per annum, which Interest will be payable on the Maturity Date, unless earlier converted;
- the principal amount of the Debenture is convertible into class A common shares of the Company (each, a "Share") at the option of the holder at a conversion price of Cdn\$0.385 per Share;
- an aggregate of 334,538 detachable share purchase warrants (each a "Warrant") are issuable to the Lender. Each Warrant is exercisable into one additional Share (each, a "Warrant Share") at an exercise price of Cdn\$0.385 per Warrant Share for a period of three years from the date of closing;
- the accrued and unpaid Interest is convertible into Shares at a conversion price equal to the Market Price (as such term is defined in the Policies of the TSX Venture Exchange (the "Exchange")), at the time of such conversion; and
- the Debentures are unsecured.

The transaction set forth in this news release is subject to the approval of the Exchange and execution of definitive documentation.

## About LOOPShare

LOOPShare Ltd. is an emerging global leader in ridesharing, micro-mobility and sustainable transportation. To learn more, visit [www.loopscooters.com](http://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 conversion of the Loan into Debentures and the terms of the Debentures.

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 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 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 personnel, 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.

To view the source version of this press release, please visit <https://www.newsfilecorp.com/release/51625>