

LOOPShare Announces Arrival of Electric Scooters

Vancouver, British Columbia--(Newsfile Corp. - January 23, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") is pleased to announce that an aggregate total of 220 electric scooters have arrived in Vancouver and are being prepared for ridesharing operations by the Company. These electric scooters form the initial units that the Company intends to use to launch its electric scooter ridesharing service into British Columbia and international markets. The Company has also delivered an aggregate of 110 electric scooters to Loop s.a.l., the Company's Zone Operator located in Beirut, Lebanon. A further 109 electric scooters are expected to be received in Vancouver next month. Photos of the electric scooters can be found on the Company's official Instagram page @loopelectricscooters.

Matthew Clayton, Chief Executive Officer of LOOPShare commented: "I am excited that almost of all the initial fleet of electric scooters has been received in Vancouver or by our Zone Operator in Lebanon. The LOOPShare service provides an eco-friendly sustainable way to move goods and people, and 2020 will be the year where the service is finally launched on a commercial level."

The Company intends to provide the electric scooters required to conduct ridesharing or hourly rental arrangements with partners operations, along with the Company's proprietary Transportation-as-a-Service technology solution. The Company's deployment plan for 2020 involves working with various partners in cities in British Columbia and internationally.

In 2019 the Company was operating a pilot program with its partner Harbour Air - North America's largest seaplane airline. Based on the data and operational knowledge gained from the pilot program, the Company will expand its operations with Harbour Air in 2020 to launch a service that will be available to the public.

The Company will provide additional details on specific cities and partnerships in future press releases as it moves into an exciting period of growth.

The Company also confirms that it has closed its previously announced restructuring of its bridge loan facility and issued convertible debentures with a principal amount of Cdn\$257,595 (see press release dated January 17, 2020 for further details). No new funds will be received by the Company in connection with this transaction. All securities issued are subject to a resale restriction in accordance with applicable securities laws, which expires on May 23, 2020.

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 deployment of electric scooters, the types of e-scooter services the Company intends to offer, and the Company's growth plans.

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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