

# LOOPShare Obtains Inventory Financing for Scoot-E-Bikes (R)

Vancouver, British Columbia--(Newsfile Corp. - March 4, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") is pleased to announce that it has obtained \$300,000 in inventory financing for the purposes of purchasing Scoot-E-Bike® units for resale. The Scoot-E-Bike® is available for sale on the website [www.Scootebike.ca](http://www.Scootebike.ca) and in select London Drugs locations. This inventory financing will allow the Company to significantly increase its inventory of Scoot-E-Bikes® to support strong initial sales demand.



Figure 1: Scoot-E-Bike®

To view an enhanced version of Figure 1, please visit:

[https://orders.newsfilecorp.com/files/4789/53122\\_fe3f8a7f9490daef\\_002full.jpg](https://orders.newsfilecorp.com/files/4789/53122_fe3f8a7f9490daef_002full.jpg)

The inventory financing will come from an arm's length third party lender (the "Lender") in the form of newly issued convertible debentures (the "Debentures") with a principal amount of \$300,000. The terms of the Debentures include:

- a maturity date of one year 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 \$0.50 per Share;
- an aggregate of 600,000 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 \$0.50 per Warrant Share for a period of one year 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;
- the proceeds from the Debentures will be used to acquire inventory of Scoot-E-Bikes®; and
- the Debentures are secured against the Company's inventory of Scoot-E-Bikes® and the proceeds received from their sale.

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

## **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).

## **Company Contact**

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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 sale of Scoot-E-Bikes®, the future conversion of the 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 licenses; the timely receipt of e-scooters; 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/53122>