

LOOPShare Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - April 15, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") is pleased to provide a corporate update to the market regarding recent developments. The global pandemic caused by COVID-19 has had a fundamental effect on the global economy. In light of current circumstances, the Company has had to adapt its business model. The Company has elected to temporarily suspend its planned launch of ridesharing and rental operations. Instead the Company has pivoted to providing access to its fleet of electric scooters to restaurants, pharmacies and similar businesses for the purpose of completing delivery operations.



Delivery Box

To view an enhanced version of this graphic, please visit:
https://orders.newsfilecorp.com/files/4789/54459_f95651cfb458aa6f_002full.jpg

Loop has or will be entering into fee for service rental agreements with various business so that they can continue to deliver goods to their customers during the pandemic. The fully electric Loop scooter provides an ideal method for business to provide a quick and reliable delivery option. The Company is providing a turn-key package that includes electric scooters, insurance, mobile application and tech support and driver orientation, all at a flat monthly or daily rate. Any businesses that are interested in more information about this arrangement can contact the Company by email at info@loopshareltd.com. Loop's current rental partners include The Modern Meat Inc. (www.themodernmeat.com) and Big Wheel Burger (www.bigwheelburger.com).

Calen McNeil, Owner of Big Wheel Burger commented "Big Wheel Burger is excited to partner with Loop. We will be introducing their environmentally friendly electric scooters to our new delivery service. This collaboration fits our Carbon Neutral Business Model and provides critical infrastructure for this new aspect to our business."

The Company is also continuing with its sale of Scoot-E-Bike® units. The Scoot-E-Bike® is available for sale on the website www.Scootebike.ca and in select London Drugs locations. The recently completed \$300,000 inventory financing is being used to acquire additional units for re-sale. The Company is expecting to see continued demand growth for personal use electric vehicles like the Scoot-E-Bike®.

The Company intends to launch its ridesharing and consumer rental operations once the COVID-19 pandemic subsides and the opportunity is optimal. In addition to its partnership with Harbour Air, the Company is pursuing several cities around the world to launch these operations.

About LOOPShare

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 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 delivery operations, the sale of Scoot-E-Bikes®, and the launch of ridesharing and rental services.

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, global uncertainty created by COVID-19, terrorism, currency fluctuations, interest rates, transportation industry risks, 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 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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