

LOOPShare Announces Scoot-E-Bikes(R) Now Available on Amazon.com Through the Amazon Launchpad Program and Provides Corporate Update

Vancouver, British Columbia--(Newsfile Corp. - September 17, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") is pleased to announce that its Scoot-E-Bikes® are now available for sale on Amazon.com through its Amazon Launchpad program (www.amazon.com/launchpad). Amazon Launchpad supports entrepreneurs by providing resources, expertise, and global support to help showcase and deliver innovative products to millions of Amazon customers. Amazon Launchpad is a supplemental program designed to jumpstart and accelerate start-ups and entrepreneurs.

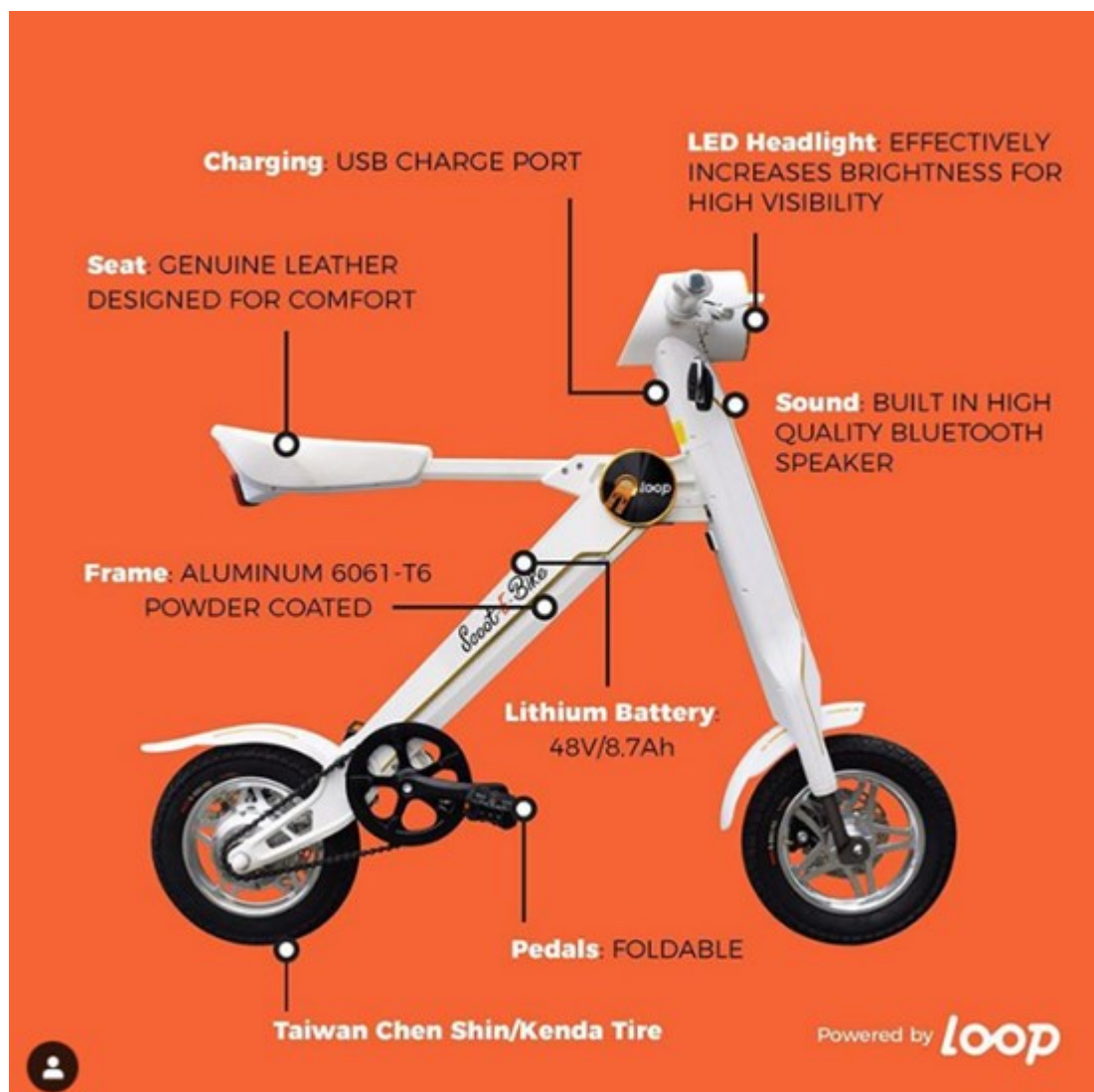


Figure 1

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

https://orders.newsfilecorp.com/files/4789/63963_be8840d954d1ab9c_002full.jpg

The Scoot-E-Bike® brand was originally created by Ray J, a successful tech-entrepreneur, TV personality and musician. It was acquired by LOOPShare to provide an eco-friendly, efficient, and convenient mode of transportation, which directly aligns with LOOP's core sustainable transportation

business model. High profile celebrities like Sean "Diddy" Combs, Justin Bieber, Chris Brown, Brandy Norwood, and Snoop Dogg have all been seen riding and enjoying their Scoot-E-Bikes. Ray J is a key member of the Loop team and he works closely with the Company as a Brand Ambassador for Scoot-E.

Corporate Update

The COVID-19 pandemic has had a significant impact on businesses across the globe, and LOOPShare is no exception. COVID-19 has led to changes in consumer habits, including a reduced reliance on public transit and shared modes of transportation. In the electric scooter sharing segment, major industry players such as Bird and Lime have undertaken significant layoffs and reduced availability of shared electric scooters due to decreased demand. The practical realities of sanitizing electric scooters after each use has brought significant operational complications. Many electric scooter ridesharing companies are reevaluating their business model and changing how they are deploying and marketing services.

On the other hand, there has been a significant increase in demand for personal use e-bikes similar to the Scoot-E Bike. Personal use e-bikes are comfortable, convenient, and allow users to socially distance while being active. When paired with an electric motor, e-bikes can make even long commutes a relaxing and sweat-free experience. E-bikes also contribute to global emission reductions as a green alternative.

LOOPShare has been evaluating its business model throughout the COVID-19 pandemic. It made efforts to redeploy its larger electric scooters for use in delivery or single point rental operations. After evaluating its current operations and changing trends due to COVID-19, LOOPShare has determined that the best business model to follow in the near term is to increase focus on the sale of the Scoot-E-Bike. As a personal use (non-shared) e-bike that is in demand, this provides the best near-term opportunities for revenue and profitability.

In furtherance of this focus, LOOPShare will be looking to reduce its existing fleet of larger electric scooters through sale or other disposition. LOOPShare intends to retain a small fleet (15 to 30 electric scooters) that it can use to test different models including delivery, rental and potentially rideshare once the COVID-19 pandemic subsides.

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 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 Company's future sales, revenues and profits, intentions with respect to the sale of the Scoot-E-Bike and its intention to sell or transfer its larger electric scooters.

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, 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 inventory; operational success; the implementation of the Company's 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, risks related to the effect of the COVID-19 pandemic on the global economy and demand for the Company's products and services, 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 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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