

LOOPShare Announces AGM Details

Vancouver, British Columbia--(Newsfile Corp. - November 20, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTCQB: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") announces that it has scheduled its Annual General and Special Meeting of shareholders (the "Meeting"). The Meeting is scheduled for December 21, 2020 at 9:00 a.m. (PST). Additional details are set out in the notice of Meeting, management information circular and proxy statements provided in connection with the Meeting (the "Meeting Materials") which are available on SEDAR at www.sedar.com.

It is the intention of the Company to hold the Meeting at the location stated in this Notice of Meeting. However, due to restrictions and recommendations regarding public meetings and social distancing measures as a result of COVID-19, shareholders and other guests are strongly encouraged not to attend in person at the Meeting. Given concerns regarding COVID-19 and to mitigate risks to the health and safety of our communities, the Company encourages shareholders to vote in advance of the Meeting and reminds them that proxy voting instructions are included in the Meeting Materials.

The business of the meeting includes receipt of financial statements for the year ended December 31, 2019, election of directors, appointment of auditors, reapproval of the Company's stock option plan and authorization to complete a share consolidation on ratio of up to ten pre-consolidation shares for every one pre-consolidation share (the "Consolidation"). The Consolidation requires the approval of shareholders at the Meeting and the TSX Venture Exchange.

Assuming a 10:1 ratio, The Consolidation will result in the number of issued and outstanding common shares without par value of the Company being reduced from 29,844,786 common shares to approximately 2,984,478 common shares on a non-diluted basis, and each shareholder will hold the same percentage of common shares outstanding immediately after the Consolidation as such shareholder held immediately prior to the Consolidation. The exercise price and number of common shares of the Company issuable upon the exercise of outstanding stock options, warrants or other convertible securities will be proportionately adjusted to reflect the Consolidation in accordance with the terms of such securities.

No fractional shares will be issued as a result of the Consolidation. Any fractional shares resulting from the Consolidation will be rounded down to the next whole share, and no cash consideration will be paid in respect of fractional shares. The Company's name and trading symbol will remain unchanged and the Company will issue a further news release confirming the effective date for the Consolidation, and the exact consolidation ratio, when such information is available.

The Company's board of directors believes that the Consolidation will provide the Company with greater flexibility for the continued development of its business and the growth of the Company, including financing arrangements.

About LOOPShare

To learn more, visit www.loopscooters.com.

Company Contact

info@loopshareltd.com

604-568-1598

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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