

# LOOPShare Announces Settlement of Outstanding Litigation

Vancouver, British Columbia--(Newsfile Corp. - December 11, 2020) - LOOPShare Ltd. (TSXV: LOOP) (OTC Pink: LPPPF) (FSE: 3KZ) ("LOOPShare" or the "Company") announces that it has reach a settlement in its outstanding litigation with its founder, former President and Chief Executive Officer, Mr. Anwar Sukkarie ("Sukkarie"). The material terms of the settlement are as follows:

- The Company shall make a cash payment of Cdn\$50,000 to Sukkarie and issue him 600,000 class "A" common shares (the "Shares").
- The Company shall transfer the ownership interest in its wholly-owned subsidiary - Saturna Green Systems Inc. to a nominee to be identified by Sukkarie, including the assignment of the Zone Operator Agreement with Loop s.a.l.
- Sukkarie will be appointed as a sales agent with respect to the Company's remaining fleet of larger electric scooters.
- The parties will enter into mutual releases and agree to a dismissal of Sukkarie's claim, and LOOPShare's counterclaim, without costs.

The issuance of the Shares is subject to the approval of the TSX Venture Exchange.

## About LOOPShare

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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. 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 completion of the settlement.

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 timely receipt of regulatory approvals. 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, and the risk that regulatory approval will not be received for the settlement, 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. 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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