



FOR IMMEDIATE RELEASE:

LOOP ENERGY INC. COMPLETES INITIAL PUBLIC OFFERING OF \$100,000,000

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VANCOUVER, British Columbia, February 25, 2021 – Loop Energy Inc. (“Loop” or the “Company”) announced today the successful closing of its initial public offering (the “Offering”) of an aggregate of 6,250,000 Common Shares (the “Offered Shares”) of Loop at a price of \$16.00 per Offered Share (the “Offering Price”) for aggregate gross proceeds of \$100,000,000.

The Offered Shares will commence trading today on the Toronto Stock Exchange under the symbol “LPEN”.

National Bank Financial Inc. was the lead underwriter and sole bookrunner, with a syndicate of underwriters comprised of CIBC World Markets Inc., Raymond James Ltd., Canaccord Genuity Corp. and Cormark Securities Inc.

Fasken Martineau DuMoulin LLP acted as legal counsel to the Company, KPMG LLP are the auditors for the Company, and Goodmans LLP acted as legal counsel to the underwriters.

“Today we celebrate an important milestone in Loop Energy’s history as we enter the public markets and further advance our ability to capture growth opportunities on the horizon,” said Ben Nyland, President and Chief Executive Officer of Loop. “We are extremely thrilled by the positive response to our IPO and want to express gratitude to both the investors who brought us to this point as well as those participating in this offering. We look forward to the next chapter on our journey and delivering value to shareholders.”

Loop has granted the underwriters an over-allotment option (the “Over-Allotment Option”), exercisable in whole or in part for a period of 30 days following the closing of the Offering, to purchase up to an additional 937,500 Offered Shares at the Offering Price for additional gross proceeds of \$15,000,000, if the Over-Allotment Option is exercised in full.

No securities regulatory authority has either approved or disapproved the contents of this press release. This press release does not constitute an offer to sell or the solicitation of an offer to buy, nor shall there be any sale or any acceptance of an offer to buy these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful. Copies of the final long-form prospectus will be available on SEDAR at www.sedar.com.

The Offered Shares have not been and will not be registered under the United States Securities Act of 1933 (the “U.S. Securities Act”), as amended, or any state securities laws, and may not be offered, sold or delivered, directly or indirectly, in the United States or to, or for the account or benefit of, “U.S. persons” (as defined in Regulation S under the U.S. Securities Act). Accordingly, the Offered Shares may not be offered or sold within the United States unless registered under the U.S. Securities Act and applicable

state securities laws or pursuant to exemptions from the registrations requirements of the U.S. Securities Act and applicable state securities laws.

About Loop

Loop is a leading designer of fuel cell systems targeted for the electrification of commercial vehicles, including, light commercial vehicles, transit buses and medium and heavy duty trucks. Loop's products feature the Company's proprietary eFlow™ technology in the fuel cell stack's bipolar plates, eFlow™ was designed to enable commercial customers to achieve performance maximization and cost minimization. Loop works with OEMs and major vehicle sub-system suppliers to enable the production of fuel cell electric vehicles. For more information about how Loop is driving towards a zero-emissions future, visit www.loopenergy.com.

Forward-Looking Information

This press release may contain forward-looking information within the meaning of applicable securities legislation, which reflect management's current expectations regarding future events. Forward-looking information is based on a number of assumptions and is subject to a number of risks and uncertainties, many of which are beyond the Company's control, which could cause actual results and events to differ materially from those that are disclosed in or implied by such forward-looking information. Such risks and uncertainties include, but are not limited to, the ability of the Company to execute on its strategy and the factors discussed under "Risk Factors" in the final long-form prospectus of the Company dated February 18, 2021. Loop disclaims any obligation to update these forward-looking statements.

SOURCE: LoopEnergy

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