

Loop Energy Awarded Western Innovation Initiative Repayable Contribution of \$760,000

VANCOUVER, BRITISH COLUMBIA – March 20, 2017 – Loop Energy is pleased to announce that it has secured \$760,000 in funding through the Government of Canada’s Western Innovative (WINN) Initiative. The funding arrives one year after the Company was awarded a \$7.5M grant from Sustainable Development Technology Canada (SDTC) to advance the deployment of Loop’s zero-emission range extender system for heavy-duty trucks.

Launched in 2013, WINN is a five-year initiative to provide up to \$100 million in repayable contributions to technology companies with operating facilities in western Canada towards late-stage research and development projects. WINN funding requires companies to participate in a multi-stage application and selection process.

“Canadian companies are working hard to bring their innovative products and services to market,” said the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for Western Economic Diversification Canada. “The Government of Canada is proud to help Loop Energy improve performance, durability, and cost of hydrogen fuel cells for heavy-duty commercial vehicles. It is organizations like Loop Energy that are promoting economic growth, creating high-quality jobs for Canadians, and furthering Canada’s innovation landscape.”

“The WINN contribution is another testament to Loop Energy’s continued progress in delivering an economically-viable product to the heavy-duty vehicle marketplace,” noted Ben Nyland, President and CEO of Loop Energy. “We are extremely grateful for the broad level of support we have received from the Government of Canada which has allowed us to complete the development of our innovative fuel cell technology for heavy-duty transportation applications while also enabling us to achieve the financial and brand recognition milestones required to advance many international partnerships which will benefit both Loop and Canada long into the future.”

About the Western Innovation (WINN) Initiative

WINN is a federal funding initiative designed to stimulate greater private sector investment in western Canadian commercialization activities. It helps businesses with less than 500 employees commercialize innovative technology-based products, processes, or services by providing an interest-free repayable contribution of up to \$3.5M. [Western Innovation \(WINN\) Initiative](#).

About Loop Energy

Loop Energy provides zero-emission power systems for heavy-duty transport. Loop works with freight owners to design and deliver carbon-free transportation solutions using both electric and hydrogen technologies. Loop powertrains deliver superior performance to conventional diesel engines at a competitive cost of ownership, without subsidies. For more information about how Loop Energy is driving the future of zero-emissions, visit www.loopenergy.com.

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