

Loop Energy Receives Funding From Government of Canada's Automotive Supplier Innovation Program For Next Generation Fuel Cell Stack

VANCOUVER, BRITISH COLUMBIA – June 6, 2017 – Loop Energy announced that it has been awarded \$760,000 from Innovation, Science and Economic Development Canada (ISED). The investment is being made available through the Automotive Supplier's Innovation Program (ASIP) and will support the development of the company's next generation transportation fuel cell stack.

"We are honored to have received the support of ASIP and ISED in addition to funding programs previously announced," said Ben Nyland, President and CEO of Loop Energy. "These non-dilutive and non-repayable funds will be used to support the further development of our leading fuel cell technologies that are proving their ability to improve vehicle efficiency, reduce emissions, and compete economically with incumbent technologies."

ASIP helps Canadian automotive suppliers to develop and demonstrate innovative technologies, ensuring that they can continue to innovate and compete. As vehicle manufacturers demand a supply of advanced products to meet new fuel-efficiency, emissions and safety standards and to address growing consumer interest in advanced vehicle technologies, suppliers such as Loop Energy are demonstrating their ability to meet these demands and are well-positioned to market their solutions globally.

"If Canada is to succeed in making the cars of the future, we must embrace greener, more sustainable technologies," said The Honourable Navdeep Bains, Canada's Minister of Innovation, Science and Economic Development. "These technologies will create the well-paying middle-class jobs of the future. Advanced research and development projects challenge today's autoworkers to enhance their skill set. By having a workforce with skills that are in demand and the technologies that will shape the future of the industry, Canada's auto sector can secure its place in the global supply chain of tomorrow."

For more information or to learn more about Loop Energy, please visit www.loopenergy.com

About ASIP

The Automotive Supplier Innovation Program ("ASIP") was created as part of the Canadian Federal Government's Economic Action Plan in 2015. The program is providing up to \$100 million over five years (2015-2020) to encourage Canadian automotive suppliers to develop new innovative products and processes that will make Canada more competitive on a global scale. The program will help research and development projects to become commercially viable by supporting product development and technology demonstration on a cost-shared basis with participating firms. For more information please visit the Government of Canada's [Automotive Supplier Innovation Program](#).

About Loop Energy

Loop Energy provides zero-emission power systems for transportation applications. Loop works with vehicle manufacturers to design and deliver carbon-free transportation solutions using both electric and hydrogen fuel cell technologies. For more information about how Loop Energy is driving the future of zero-emissions, visit www.loopenergy.com.

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