



Our Time is Now

Corporate Presentation

September 14, 2022

The Engine Driving Zero Emissions

LOOPTM
ENERGY

TSX:LPEN

Cautionary Note Regarding Forward-Looking Information

This presentation contains certain “forward-looking statements” within the meaning of Canadian securities legislation that involve risks, uncertainties and assumptions and relate to the Company’s current expectations and views of future events. In certain cases, these forward-looking statements can be identified by words or phrases such as “forecast”, “target”, “goal”, “may”, “might”, “will”, “expect”, “anticipate”, “estimate”, “intend”, “plan”, “indicate”, “seek”, “believe”, “project”, “predict”, or “likely”, or the negative of these terms, or other similar expressions intended to identify forward-looking statements. The Company has based these forward-looking statements on its current expectations and projections about future events and financial trends that it believes might affect its financial condition, results of operations, business strategy and financial needs. These forward-looking statements include, among other things, statements relating to the Company’s financial position, business strategy, growth strategies, addressable markets, budgets, operations, financial results, taxes, plans and objectives. Particularly, statements regarding the Company’s expectations of future results, performance, achievements, prospects or opportunities or the markets in which we operate is forward-looking information, including:

our future growth prospects, business outlook, the expected demand for our products and the planned growth of our customer base; our ability to secure future firm order commitments or develop further market opportunities under existing and future customer and/or partner agreements, including without limitation, collaboration agreements, joint market development agreements, strategic cooperation agreements, memorandums of understanding and supply agreements; the timing of expected integration, testing and commissioning of our products in customer vehicles or other customer applications; our ability to assist customers with access to convenient and cost effective hydrogen solutions; our expected manufacturing capacity and production capability; the timing of the completion, commissioning and start-up of our new production facility in Shanghai, China; the expected rollout and timing of our planned field deployment of our next generation 120 kW to 240 kW fuel cell stacks and the belief that the larger e-flow plate will result in significant cost reductions; the potential for in-house manufacturing of certain components used in the production of our products; our belief that zero emission vehicles are one of the only viable options for a sustainable future and that fuel cell systems (combined with Lithium ion batteries) will meet the requirements of the majority of fuel cell operators; the expected growth in demand for hydrogen fuel cells; our belief that the Company has superior fuel cell systems when compared to those of our competitors and that we will become a market leader in the commercial vehicle sector over time; our view that our systems have leading fuel efficiency, higher durability, and increased power capabilities; our expectation that we will be granted all patents we have applied for and our ability to adequately protect our intellectual property now and in the future; our ability meet manufacturing cost reduction targets; the realization of electrification of transportation, elimination of diesel fuel and ongoing government support of such developments; our belief that zero emission vehicles are one of the only viable options for a sustainable future; and the extent of the disruption to and/or adverse impact on our business, operation results and financial condition as a result of unanticipated global events, including without limitation the COVID-19 pandemic or the war between Russia and the Ukraine.

Forward-looking statements are based on certain assumptions and analyses made by the Company based

upon management’s experience and perception of historical trends, current conditions, expected future developments and other factors it believes are appropriate. Although the Company believes that the assumptions underlying these statements are reasonable, if any of the assumptions underlying the forward-looking statements prove incorrect, actual results may vary materially from those anticipated in those forward-looking statements and there can be no assurance that actual results will be consistent with these forward-looking statements. Material assumptions underlying forward-looking statements in this AIF include future expectations and assumptions regarding:

the demand for, and supply of, hydrogen fuel cells for the commercial mobility and stationary power markets; the realization of electrification of transportation, elimination of diesel fuel and ongoing government support of such developments; our ability to manufacture and deliver our products on time to meet customer requirements; the timely availability of key equipment and components required in the manufacture of our products; the availability of sufficient skilled human resources and financial capital required to meet our sales, product development and production growth aspirations; our ability to meet manufacturing cost reduction targets and potential synergies and economies of scale that will drive such reductions; our ability to build a diversified customer base and progress customers through our Customer Adoption Cycle (defined below) in a timely manner; the fuel efficiency, higher durability, and increased power capabilities of our products; our expectation that eFlow™-equipped fuel cells will continue to offer performance improvements over time; the sound basis for all of our current patent applications; and the extent of the disruption to and/or adverse impact on our business, operation results and financial condition as a result of existing and unforeseen future global events, including without limitation the COVID-19 pandemic and the current war between Russia and the Ukraine.

In addition, forward-looking-statements, by their nature, involve risks and uncertainties. Certain of these risks are described under the heading “Risk Factors” in our Annual Information Form dated March 23, 2022 (which can be found on SEDAR), which factors should not be considered exhaustive and should be read together with other cautionary statements in this presentation. Given these risks, uncertainties and assumptions, readers should not place undue reliance on forward-looking statements and the Company cautions readers that forward-looking statements are not guarantees of future performance and that its actual results of operations, financial condition and liquidity and the development of the industry in which it operates may differ materially from those made in or suggested by forward-looking statements contained in this presentation. In addition, even if the Company’s results of operations, financial condition and liquidity and the development of the industry in which it operates are consistent with the forward-looking statements contained in this presentation, those results or developments may not be indicative of results or developments in subsequent periods. Any forward-looking statement that is made in this presentation speaks only as of the date of such statement, and the Company undertakes no obligation to update any forward-looking statements or to publicly announce the results of any revisions to any of those statements to reflect future events or developments, except as required by applicable securities laws. Comparisons of results for current and any prior periods are not intended to express any future trends or indications of future performance, unless specifically expressed as such, and should only be viewed as historical data.

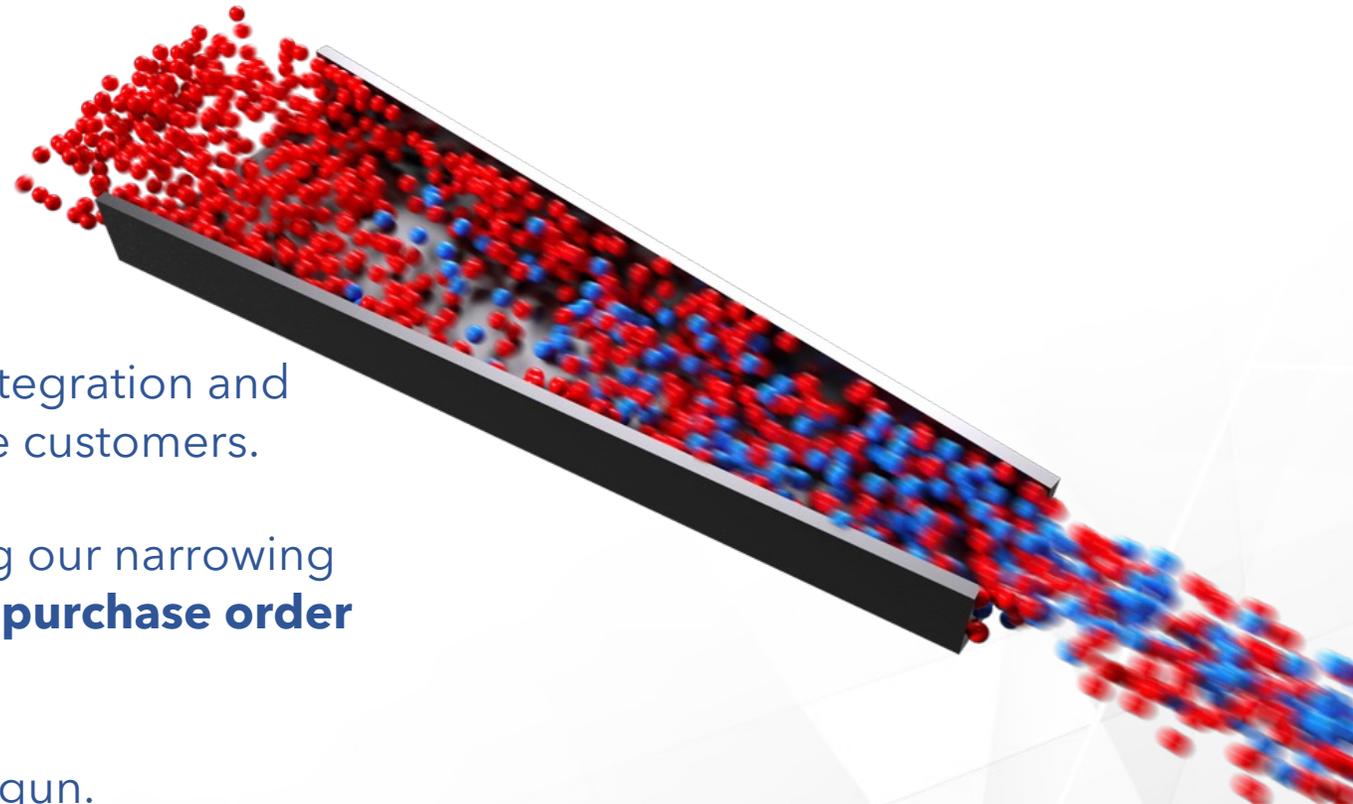
Hydrogen fuel cells have **come of age**. Loop EnergyTM adds **Next Generation hydrogen systems** to existing EV platforms.

Our technology **leapfrogs the competition**, enabling **disruptors** in commercial e-mobility.

Loop delivers better performance, faster integration and lower cost of ownership for its cutting-edge customers.

With a strong portfolio of patents, including our narrowing geometry technology, we raised our **2023 purchase order guidance rose 180 to 500 this August**.

Next Generation fuel cell disruption has begun.



Global Agreement Around Decarbonization⁽¹⁾⁽²⁾

20% by 2025

55% by 2030

Net zero by 2050

28 Major Economies with Hydrogen Strategies



Energy Security is being a dominant National Interest

The Hydrogen Economy is Here

RePowerEU⁽⁴⁾

- 4x Increase in hydrogen production (5 MT to 20 MT) with a strong push to reduce reliance on Russian gas (2/3 before FY2022 and 100% by FY2030)



China's Hydrogen Strategy⁽⁵⁾⁽⁶⁾



- Major hydrogen cities, have set out ambitious hydrogen plans and investments and invest billions
- China has committed to become carbon-neutral by 2060

Massive US Fed Support for Clean Hydrogen⁽⁷⁾

- US\$1 trillion Bipartisan Infrastructure Framework, US\$9.5B allocated to hydrogen
- \$369 billion IRA 2022 invested in energy security and climate change



1. Source: European Union, Climate Action 100+, UNFCC - Paris Agreement Status of Ratification, and publicly available information.
2. Source: United Nations Climate Change and publicly available information.

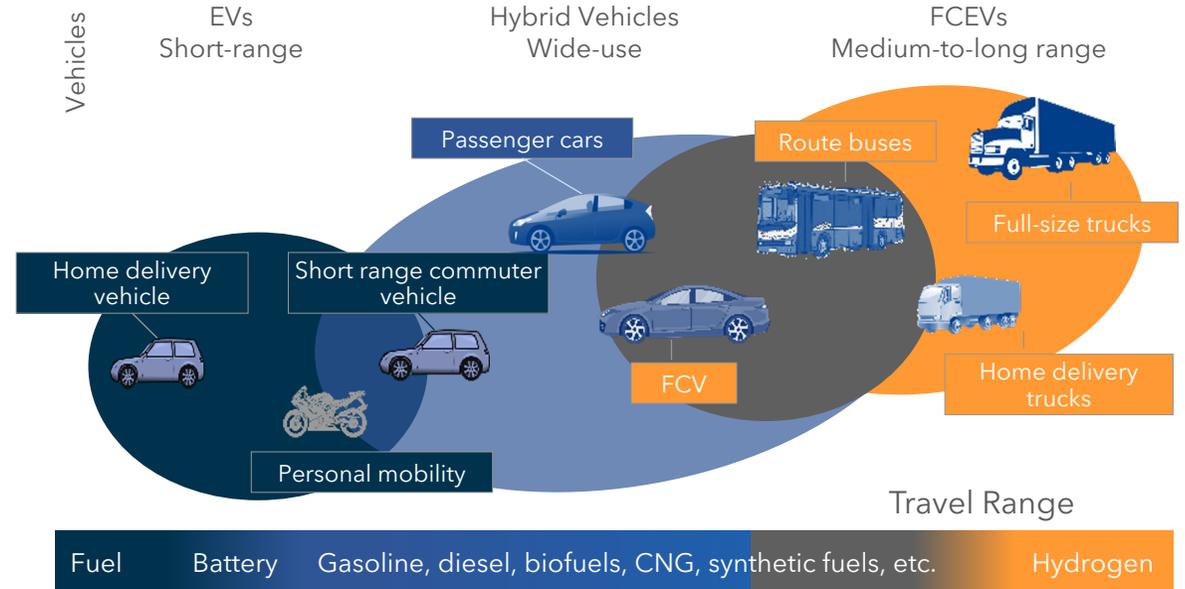
3. Source: BloombergNEF.
4. Source: European Commission.
5. Source: S&P Global: Sinopec aims Yuan 30 billion investment through 2025 to boost hydrogen strategy.

6. Source: China Macro Economy
7. Source: The White House.

The old joke no longer applies

*Hydrogen:
It's the fuel of the future –
and it always will be.*

Hydrogen: It's Time is Now



Battery Electric Vehicle



BEV with a Hydrogen Fuel Cell



■ Payload Capacity
 ■ Battery Weight
 ■ FC Range Extender Weight

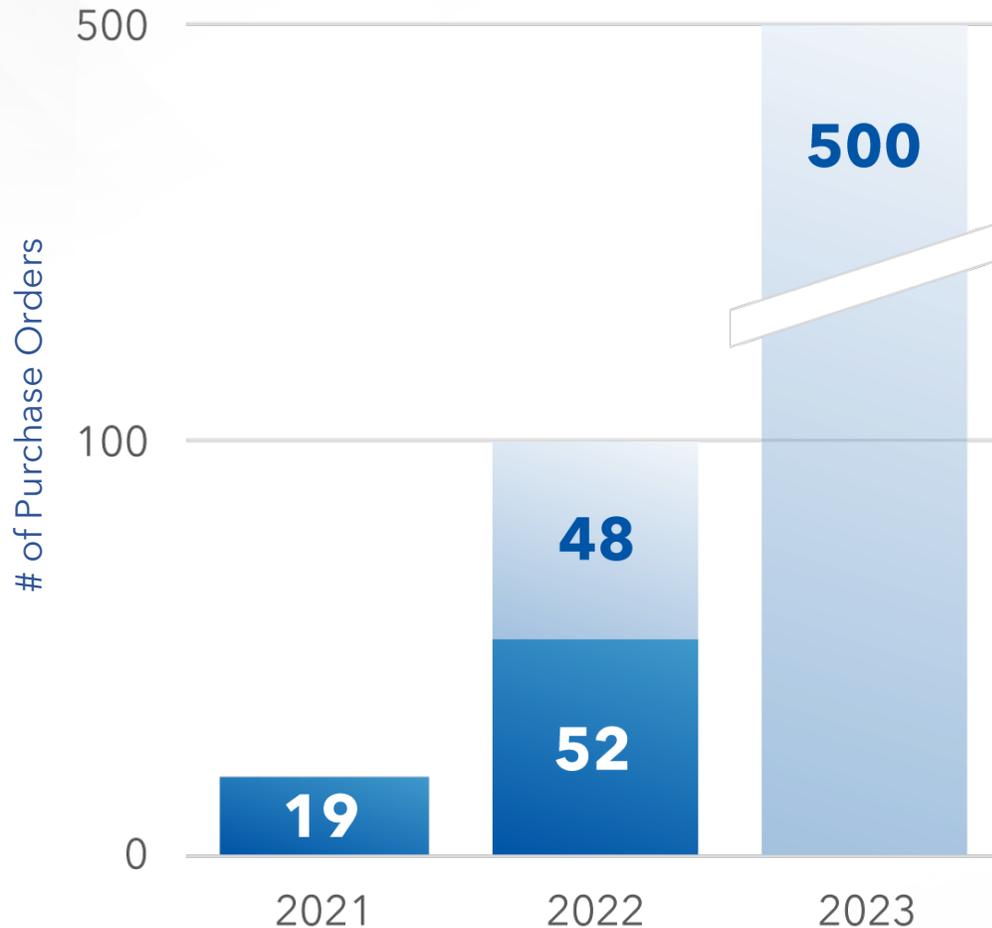
Benefits of BEVs Coupled with a Fuel Cell Range Extender

- ✓ Reduced curb weight
- ✓ Higher payload capacity
- ✓ Increases range by 2.5x - 3.0x⁽¹⁾
- ✓ Faster refueling time vs. batteries

Source: Fueling the Future of Mobility, Hydrogen Council reports, Center for Transportation and Environment, and publicly available information. Based on multiple test runs utilizing Loop's fuel cell modules as range extenders in battery electric trucks compared against fully battery electric trucks.

Real Revenue Growth Driven By Purchase Orders

Purchase Orders
Five-Fold Increases 2022-2023



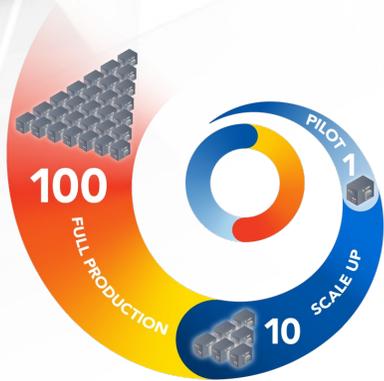
REPORTED REVENUE

2021 Actual	C\$1.4 million
2022 June 30 YTD	C\$1.2 million

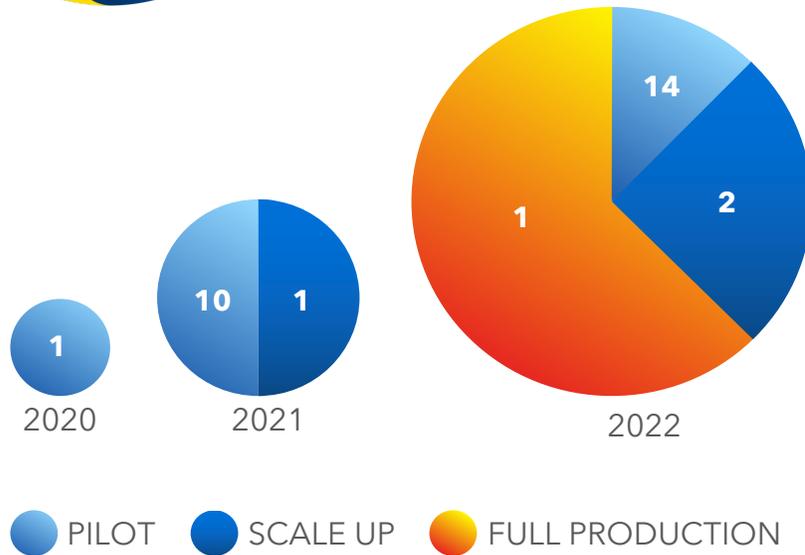
ANALYST CONSENSUS REVENUE ESTIMATES

2022 Consensus	C\$4.4 million
2023 Consensus	C\$19.2 million

Focused and Achievable Revenue Guidance



Focused and Growing Customer Adoption Cycle ("CAC") is enabling us to deliver into the growth projections



Over 90% of 2023 Projected Purchase Orders are contracted as of June 30, 2022

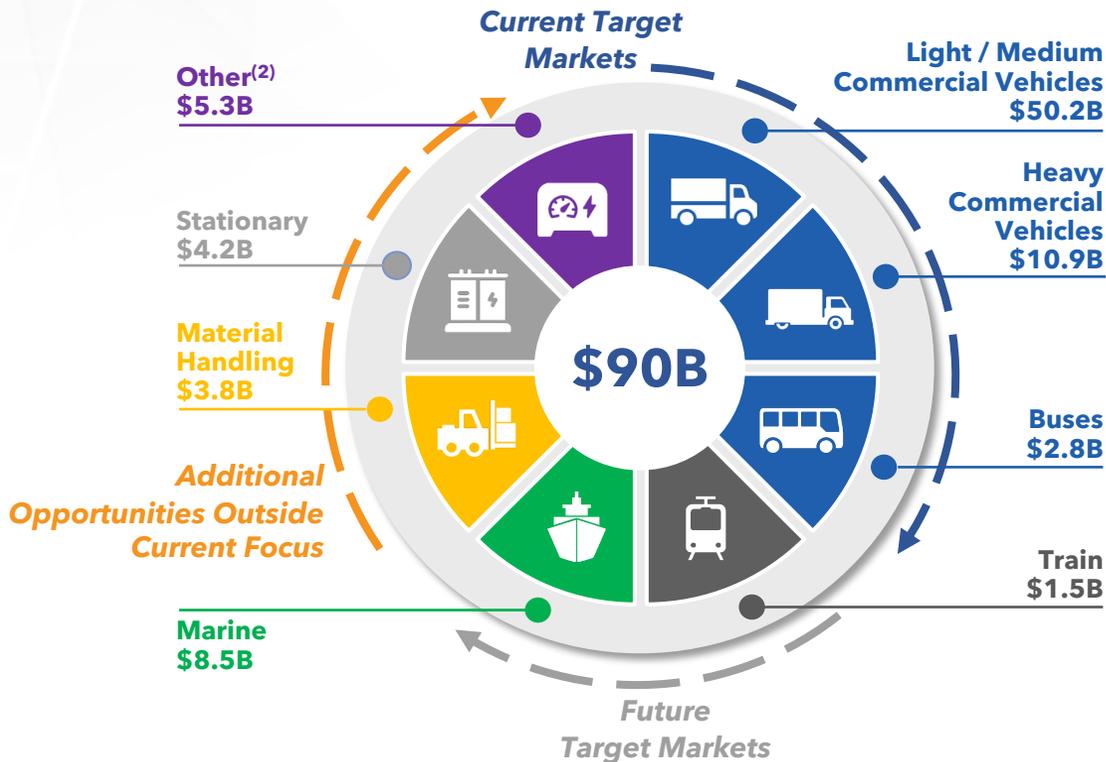
Our growing Customer Adoption Cycle now contains 17 customers with **aggregated individual forecasted purchases orders significantly exceeding** our purchase order guidance in for 2023

Note: All figures are in C\$ billions, unless otherwise stated.

9-Year CAGR 54.8%

Current Addressable Market⁽¹⁾ \$1.2B

2032 Total Addressable Market



Gaining Access to a Large TAM

Wave 1: Forecasted Loop Revenue From Disruptors

Wave 2: Forecasted Loop Revenue From Established Players

Loop Current Target Market TAM

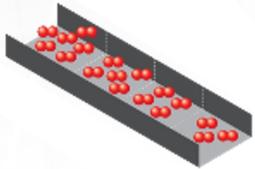


Source: Company estimates, Bloomberg NEF, H2FC SUPERGEN, Global Market Insights, Fueling the Future of Mobility, Hydrogen Council reports, and publicly available information. Note: All figures in C\$ billions, unless otherwise noted.

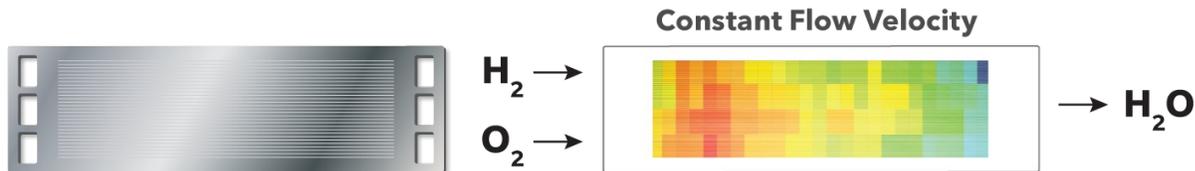
1. Represents 2023 TAM, and only includes current focus of light/medium commercial vehicles, heavy commercial vehicles, and buses.
2. Other markets include portable power and mining trucks.

Our Technology Leapfrogs the Competition

Typical Fuel Cell Channel



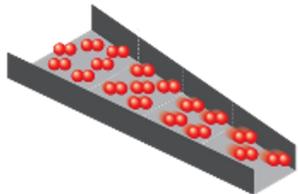
Conventional Fuel Cell Bipolar Plate



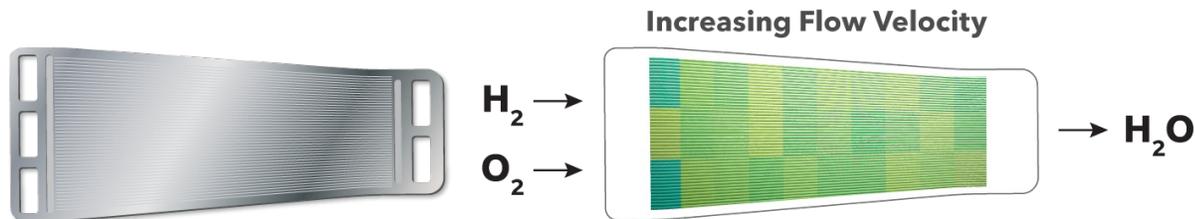
16% Up to 16% less fuel consumed versus industry equivalent

US \$300,000 in fuel savings over lifetime ⁽¹⁾

eFlow™ Cell Channel



eFlow™ Fuel Cell Bipolar Plate



90% Up to 90% higher peak power versus industry equivalent

Higher payload capacity and range

Wider range of operating parameters

10x Reliable & durable with up to 10x better current density uniformity

Lower service and maintenance costs ⁽³⁾

1. Estimating ~7.7kg/100km for transit bus, hydrogen cost of US\$5.5 per kg, 16% fuel savings vs. baseline FCEV TCO, and a 17-year lifespan.
2. Based on Loop's internal testing and comparisons of published studies of the performance of fuel cells from other manufacturers and competitors. In order to quantify the benefit of eFlow™ technology directly, Loop purchased commercially available catalyst coated membrane materials from a top competitor, built them into Loop eFlow™ fuel cell stack, and then operated this stack at Loop's best estimate of the top competitor's operating conditions using publicly available information.
3. Based on Loop's internal testing and comparisons of published studies of the performance of fuel cells from other manufacturers and competitors. In order to quantify the benefit of eFlow™ technology directly, Loop purchased commercially available CCM materials from a top competitor, built them into Loop eFlow™ fuel cell stack, and then operated this stack at Loop's best estimate of the top competitor's operating conditions using publicly available information.

Loop Energy has Next Mover Advantage



Patented Next Generation Fuel Cell Technology
Protected by Over 30 Patents



Successful Go-to-Market Strategy that is Winning
with a Focus on Return-to-base Commercial Vehicles



A Growing Global Customer Base with European and Asian Expansion



Delivered All 2021 Milestones Successfully,
delivering against 2022 Milestones and Positive 2023 Guidance

Loop EnergyTM at a Glance

PEM Fuel Cell Stacks and Modules



Fuel Cell Stacks



Fuel Cell Modules

Wide Range of Targeted Segments



Transit buses



LCVs



MDTs



Material handling



HDTs



Coach buses

Typical Competition

REFIRE **BALLARD**[®]

NUVERA[®]



Headquarters



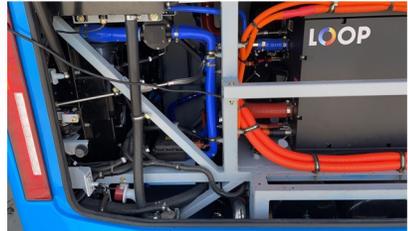
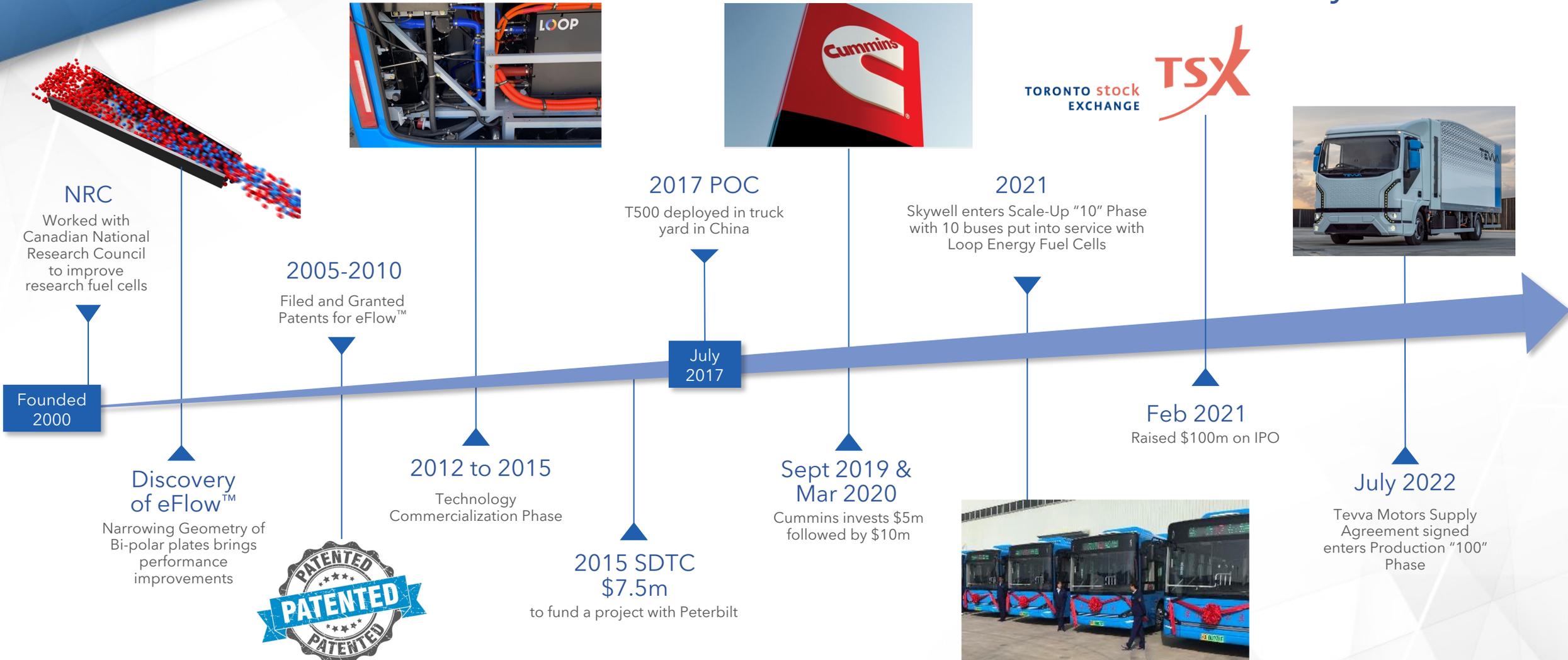
Current Sales Focus



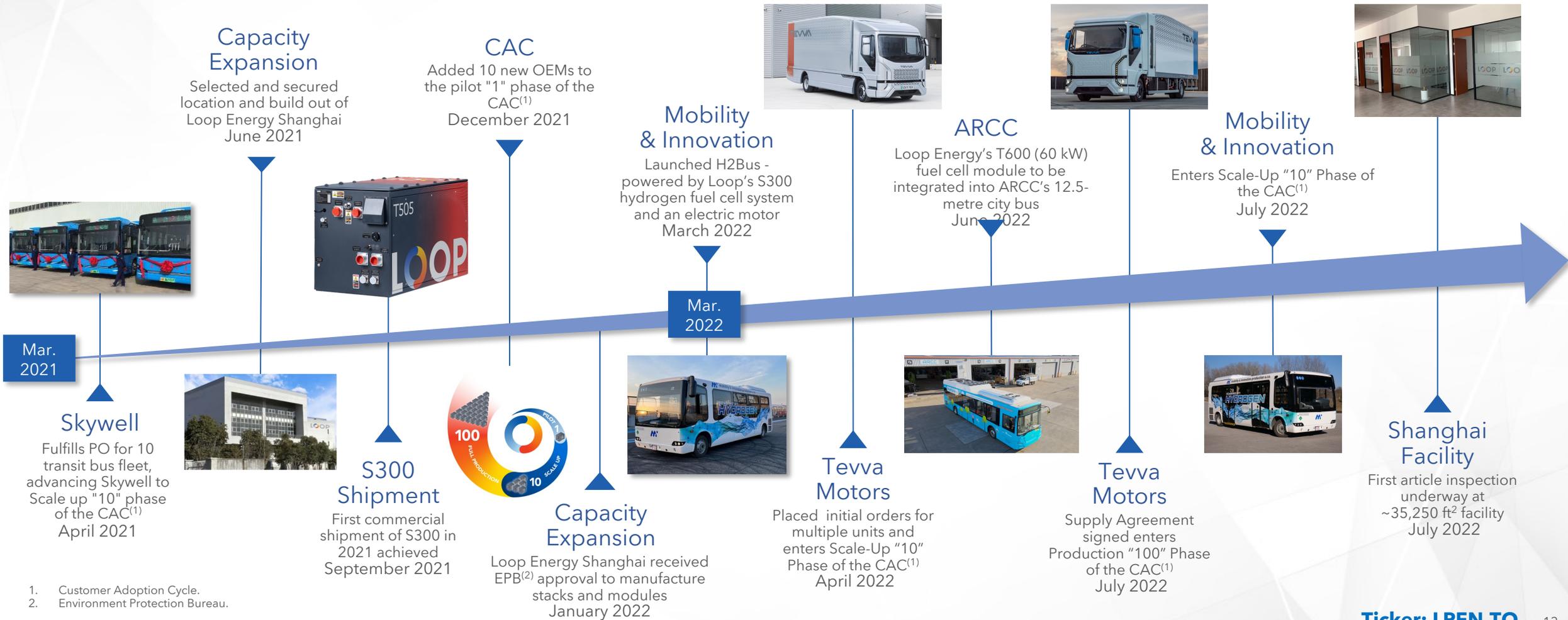
Facilities



A Brief History Lesson



Delivering & Executing Against Our Objectives



1. Customer Adoption Cycle.
2. Environment Protection Bureau.

Ability to Deliver Our Revenue Growth

Current Capacity

Burnaby, British Columbia

- Self contained 14,000 ft² facility
- Current production capacity of over 100 fuel cell modules per year
- Production capacity to assemble 3,000 fuel cell stacks per year⁽¹⁾ and 1,000 fuel cell modules per year
- Serving customers in North America and Europe
- July 2022: added 8,500 ft²



Plan to bring in-house the production of two key components for vertical integration

Capacity Expansion

Shanghai, China

- ~35,250 ft² of production space⁽²⁾
- Received EPB⁽³⁾ approval to manufacture both fuel cell stacks and modules
- Production capacity to assemble 3,000 fuel cell stacks per year and 1,000 fuel cell modules per year
- Serving customers in China
- First article inspection underway



1. Based on three shifts per business day.
2. Loop has the option to expand the lease space to a total of 8,673 m² ~ (93,355 ft²).
3. Environment Protection Bureau

Patented Next Generation Products



PROTECTED BY PATENTS THROUGH 2041⁽²⁾

eFlow™ Fuel Cell Plate



Loop's core technology is based on its proprietary eFlow™ fuel cell design



eFlow™ Fuel Cell Stack



Loop Fuel Cell Module

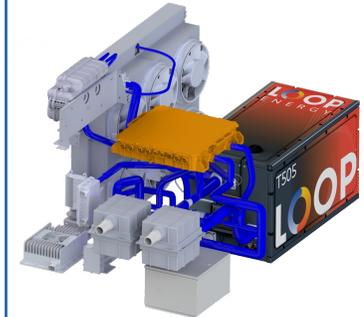


Includes balance of plant (BoP) components



EASING IMPLEMENTATION

Loop Fuel Cell System



eFlow™, with its patented narrowing geometry, was designed to enable commercial customers to achieve performance maximization and cost minimization

Increased Speed of Implementation

Simplifying the Adoption Process

1. Based on Loop's internal testing and comparisons of published studies of the performance of fuel cells from other manufacturers and competitors. In order to quantify the benefit of eFlow™ technology directly, Loop purchased commercially available catalyst coated membrane materials from a top competitor, built them into Loop eFlow™ fuel cell stack, and then operated this stack at Loop's best estimate of the top competitor's operating conditions using publicly available information.
 2. 3 new pending patents extend runway to 2041, applications were filed in 2021

IP Portfolio Timeline

2000s

 Original patent for eFlow™ cathode flow channel: **Performance benefits**

 Introduction of eFlow™ to anode flow channel: **Durability benefits**

 Application of eFlow™ in all fluid streams (full unit cell): **Power density benefits**

 Optimization of integrated eFlow™ stack design: **Manufacturing benefits**

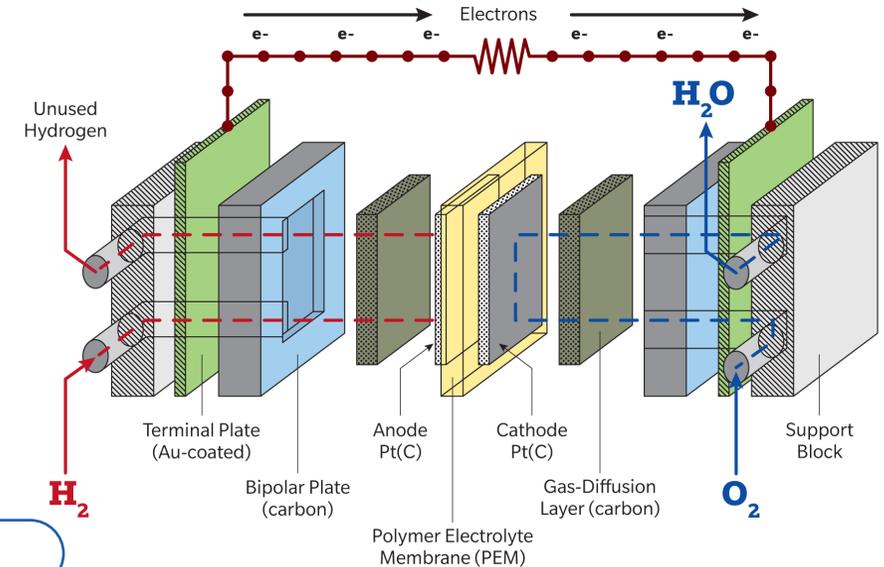
 Optimization of eFlow™ channel design: **Performance improvements**

 Improved active area utilization: **Power density gains**

 Balance of plant design and operation: **Durability enhancement**

New innovations continuously identified as products / processes develop and scale

2041



36 Patents⁽¹⁾ in IP Portfolio



Filed 3 New Fuel Cell Patents to Extends Runway of Critical eFlow™ IP Protections to 2041⁽²⁾

1. As of September 1, 2022. Inclusive of patents in different stages (issued, in examination, and pending).
2. Applications for these patents were filed in 2021 and patents are pending.

Industry Leading Products Focused on Key Markets

Product Offerings

Current Products



30 kW Module



50 kW Module



60 kW Module

Target Applications



Urban Delivery



Buses



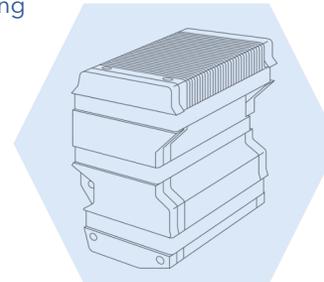
Material Handling



Stationary

Products in Development

Design complete. Prototype testing underway.



120 kW Stack



120 kW Module

Expected to be available for customers in FY2022 - Launch September 2022

Target Applications



Loop is also currently researching next generation MEA and bipolar plate technologies for use in eFlow™

Leadership



Ben Nyland
President, CEO & Director
25+ yrs experience in
corporate leadership &
market expansion



Damian Towns
**Chief Financial Officer &
Corporate Secretary**
25+ yrs in finance & 15+ yrs
at the executive level



Dr. Daryl D. Musselman
Chief Operating Officer
30+ yrs experience in
renewable energy &
automotive manufacturing



George Rubin
Chief Commercial Officer
20+ yrs experience as a
technology industry
executive

CATALYSTS (2022-2023)

**Q1-Q2
2022**

- ✓ T600 (60kW) fuel cell module integrated in to ARCC's 12.5metre city bus
- ✓ Tevva agreement enters the production "100" phase of Customer Adoption Cycle

**Q3
2022**

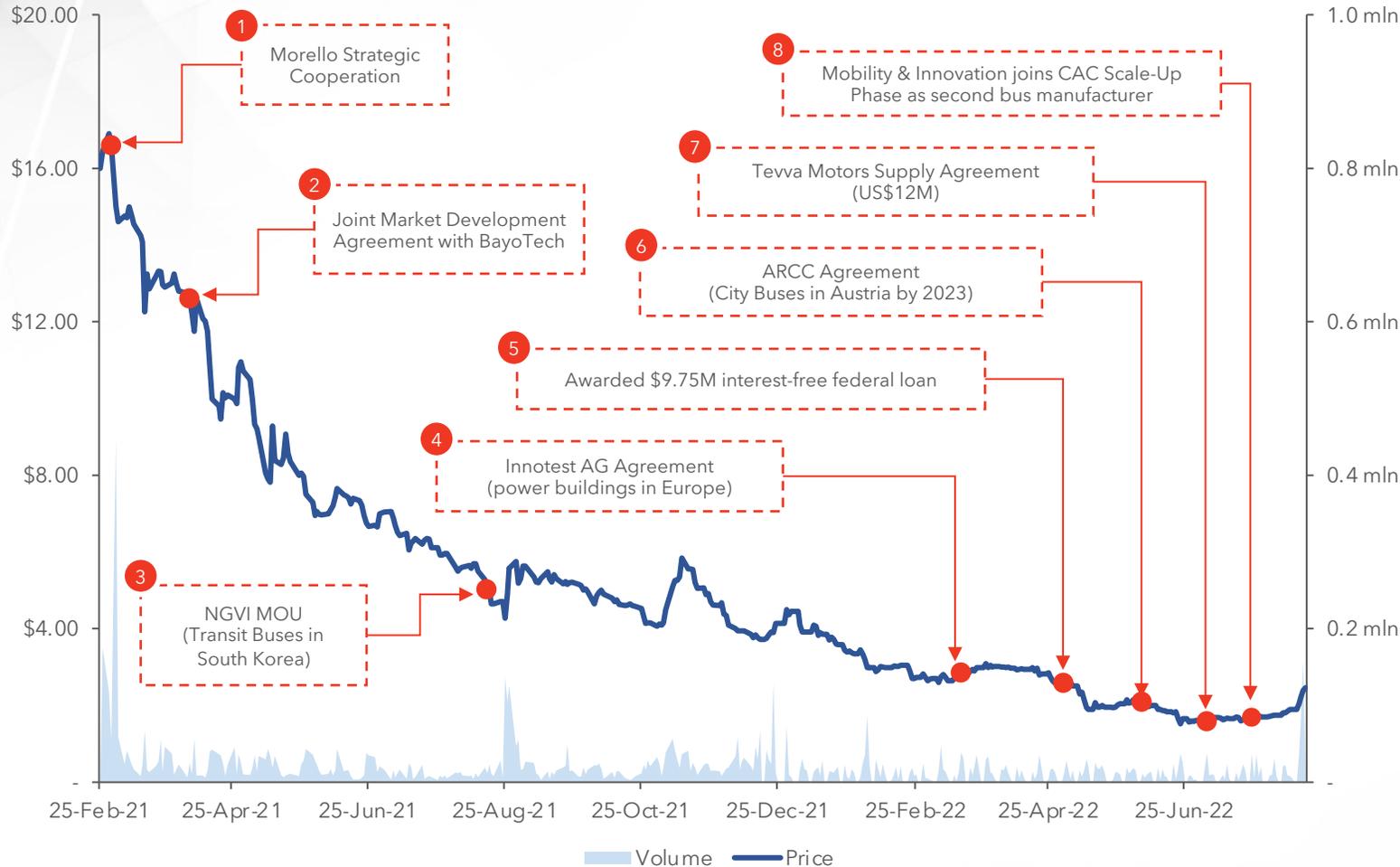
- Launch of 120 kW unit to expand TAM
- Next generation platform targeting further efficiencies and diesel fuel cost parity
- Customer Adoption Cycle expansion

**Q4
2022** - **Q1
2023**

- Surpass 100 purchase orders annually, five-fold increase on 2021
- First production Loop Shanghai
- Deliver into in excess of US\$12m revenue (2023)

Share Price Performance & Current Capitalization

Stock Performance



Capitalization

Share Structure (millions)	
Common Shares Outstanding	34.1
Fully Diluted Shares Outstanding ⁽¹⁾	36.5
Share Price, \$ CAD (as of Sep 2 nd , 2022)	\$2.16
Market Capitalization ⁽²⁾	\$73.7
Debt (as of Jun 30 th , 2022)	3.3
Cash (as of Jun 30 th , 2022)	43.3
Net Debt	(\$40.0)
Enterprise Value	\$33.7

Ownership

Cummins ~20% and Insiders ~9%

Analyst Coverage



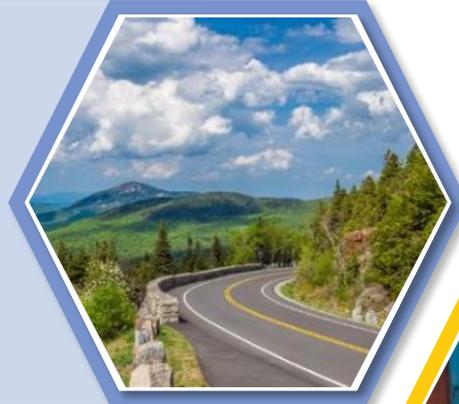
Peer Trading Multiple Comparison
- EV / CY24 E Revenue (Sept 3, 2022)

PowerCell 20.2x, Plug Power 6.8x, Ballard 5.6x, LOOP 0.9x

Source: Capital IQ, company filings, and publicly available information.
 Note: All figures in C\$ millions, unless otherwise noted.
 1. Includes dilutive impact from options, warrants and RSUs.
 2. Market Capitalization and shares as of July 29, 2022.

Hydrogen Has Come of Age

Our TAM is expected to reach \$64B by 2030.



Our Tech is Next Gen

Loop's product superiority, faster integration and lower cost of ownership is what disruptive mobility players need.



Proven Execution

We are delivering the numbers. Purchase order guidance rose 180 to 500 this August. We are delivering the products.

Value

Recent market conditions coupled with us exceeding expectations have created an opportunity for investors.

Thank You

For more information:

investors@loopenergy.com
www.loopenergy.com

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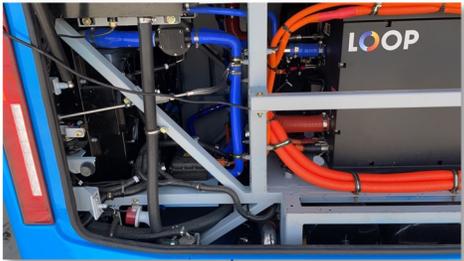
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LOOPTM
ENERGY

TSX:LPEN

Pilot Bus Fleet - Project Timeline



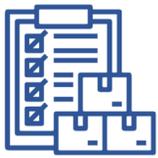
10 Buses Assembled with Loop's Fuel Cell Modules
April 24, 2021

400,000+ km
in revenue service

Fleet Status
Feb 28, 2022

Potential to Fulfill 300
FCEV Bus Fleet
TBA

First Lot Shipped to China
April 13, 2021



Apr. 2021

10 Additional Orders Received
April 1, 2021

First Bus Cooling System Tuning Proceeds
April 17, 2021



11 Buses in Service in Nanjing, China
May 15, 2021

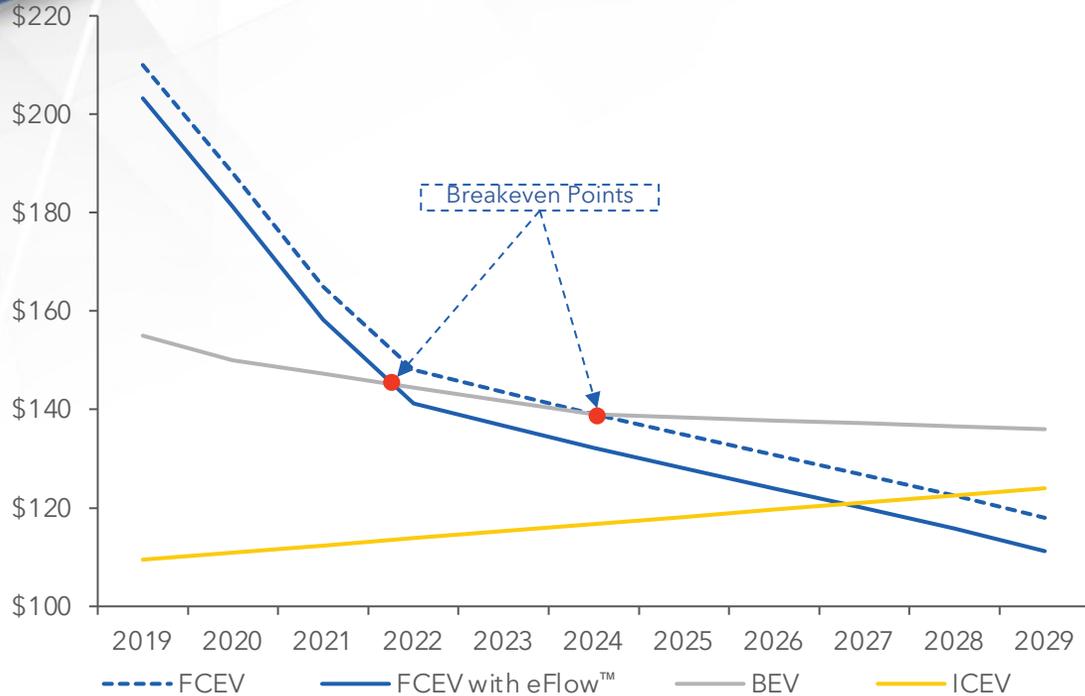


The project was completed within 6 weeks from order receipt to the bus fleet operating in Nanjing, China

Industry Leading Products: Our 16-90-10 Advantage

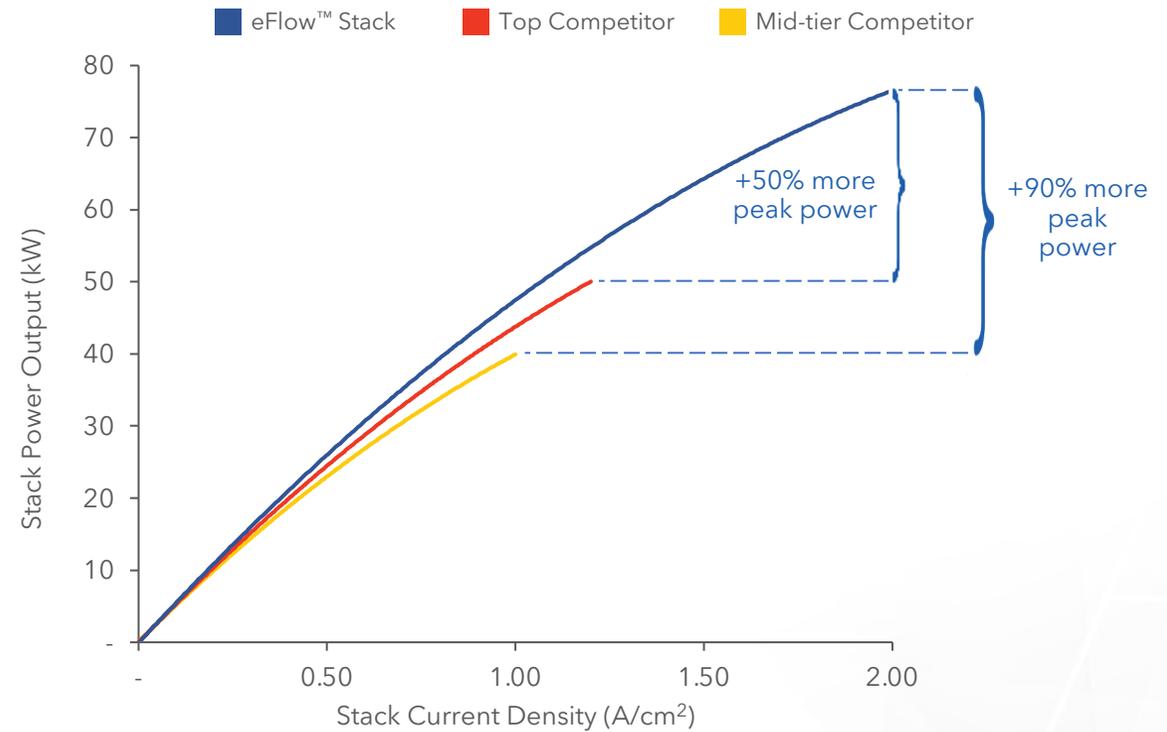
1. Up to 16% Better Fuel Efficiency

Total Cost of Ownership (USD/100km)⁽¹⁾



- ✓ Up to 16% lower fuel consumption
- ✓ US\$300,000 in fuel savings over lifetime⁽²⁾
- ✓ Accelerated breakeven point vs. BEV

2. Up to 90% Higher Peak Power



- ✓ Up to 90% more peak power vs. competitors⁽³⁾
- ✓ Higher payload capacity and range
- ✓ Wider range of operating parameters

Source: Company estimates, Fueling the Future of Mobility, Hydrogen Council reports, and publicly available information.

1. Data is representative of drayage trucks.

2. Estimating ~7.7kg/100km for transit bus, hydrogen cost of US\$5.5 per kg, 16% fuel savings vs. baseline FCEV TCO, and a 17-year lifespan.

3. Based on Loop's internal testing and comparisons of published studies of the performance of fuel cells from other manufacturers and competitors. In order to quantify the benefit of eFlow™ technology directly, Loop purchased commercially available catalyst coated membrane materials from a top competitor, built them into Loop eFlow™ fuel cell stack, and then operated this stack at Loop's best estimate of the top competitor's operating conditions using publicly available information.