

AlkaLi3 Resources Inc. Announces Entering Into an Amalgamation Agreement With Loop Insights Inc.

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CALGARY, Feb. 05, 2019 - Further to the previously announced proposed transaction with Loop Insights Inc. ("Loop"), a private British Columbia corporation, [AlkaLi3 Resources Inc.](#) ("AlkaLi3") (NEX: ALK.H) is pleased to announce that it has entered into an amalgamation agreement dated February 5, 2019 (the "Amalgamation Agreement") with Loop. Pursuant to the terms of the Amalgamation Agreement, Loop and AlkaLi3 will amalgamate (the "Amalgamation"), and the amalgamated corporation (the "Resulting Issuer") will carry on the business of Loop under the name "Loop Insights Inc." and proposes to list as a Tier 2 Technology Issuer on the TSX Venture Exchange (the "Exchange" or "TSXV").

The Amalgamation is an arm's length amalgamation and will constitute a "reverse takeover" pursuant to the policies of the Exchange. Subject to the fulfillment of conditions precedent of the Amalgamation Agreement, approval by the shareholders of AlkaLi3 and Loop, and approval of the Exchange, closing is anticipated to occur in the first half of 2019.

About AlkaLi3

AlkaLi3 was incorporated under the name "320092 British Columbia Ltd." on January 12, 1987 pursuant to the *Business Corporations Act* (British Columbia) (the "BCBCA"). On January 24, 2008, AlkaLi3 continued into the Province of Alberta pursuant to the provisions of the *Business Corporations Act* (Alberta) (the "ABCA"). Effective August 11, 2016, its name was changed to its current name "[AlkaLi3 Resources Inc.](#)" pursuant to the provisions of the ABCA. AlkaLi3 began trading under its name on the NEX board of the Exchange under the symbol "ALK.H" on August 16, 2016.

AlkaLi3 was formerly engaged in the business of a junior resource exploration stage company, focused on international oil and natural gas exploration and development until operations were disposed of in 2012. On July 24, 2012, AlkaLi3 completed the sale of its wholly-owned subsidiary, Veraz Petroleum Peru S.A.C., and ceased all active business operations. AlkaLi3 does not have any subsidiaries.

AlkaLi3 is a reporting issuer or the equivalent in each of the Provinces of Canada except Quebec.

About Loop

Loop was incorporated under the BCBCA on January 2, 2018. Loop's technology is a fully automated, plug and play system that requires no Point of Sale ("POS") or IT integration. Agnostic to any POS system in today's marketplace, it is management's belief that Loop's agility will enable rapid mass adoption. Loop uses hardware and artificial intelligence software to collect and analyze live streaming consumer micro data to provide its customers real time data insights and actionable strategies to improve business efficiency. Loop focuses its business development efforts on the liquor, sports and entertainment, and general retail sectors, with beta testing currently starting or already occurring with several retail partners.

For the three-month period ended September 30, 2018, Loop's unaudited interim financial statements indicated it had total assets of \$3,442,125, total liabilities of \$696,058, has not yet generated revenue, and a net quarterly loss of \$1,357,299.

Loop is not a reporting issuer in any jurisdiction and the common shares in the capital of Loop ("Loop Shares") are not listed or posted for trading on the Exchange or any other stock exchange. Loop has one wholly owned subsidiary, Loop Insights (USA) Inc., a Nevada corporation.

Amalgamation and Related Transactions

Prior to the implementation of the Amalgamation, AlkaLi3 will complete (i) a share consolidation of all of the issued and outstanding common shares in the capital of AlkaLi3 ("AlkaLi3 Shares") on the basis of a

consolidation ratio of ten (10) old AlkaLi3 Shares for one (1) new AlkaLi3 Share (the "Consolidation"); and (ii) a continuation from the Province of Alberta to the Province of British Columbia (the "Continuation") under the terms of the BCBCA and the ABCA.

The Consolidation and the Continuation remain subject to approval of the shareholders of AlkaLi3, the British Columbia Registrar of Companies, the Alberta Corporate Registry and the Exchange. Implementation of the Consolidation and the Continuation are conditions precedent to the Amalgamation.

In connection with the Amalgamation, Loop will undertake a brokered private placement (the "Loop Equity Financing") of Loop units ("Loop Units") at a price not less than \$0.80 per Loop Unit to raise approximately \$3,000,000 or such other amount as may be required to meet the working capital requirements of the TSXV and as agreed to in writing by Loop and AlkaLi3. Each Loop Unit shall consist of: (i) one (1) Loop Share and (ii) one (1) Loop Share purchase warrant exercisable at \$2.00 to acquire one (1) additional Loop Share for a period of twenty-four (24) months from the closing date of the Loop Equity Financing. In connection with the Loop Equity Financing, Loop shall pay to certain broker(s), subject to certain limitations for subscribers on a president's list, a fee comprised of (i) a cash commission of 8% of the gross proceeds of the Loop Equity Financing derived from subscribers introduced to Loop by such broker(s); and (ii) that number of Loop Share purchase warrants equal to 8% of the aggregate number of Loop Units subscribed for by subscribers introduced to Loop by such broker(s) in the Loop Equity Financing. Each Loop Share purchase warrant issued to the broker(s) shall be exercisable at \$2.00 to acquire one (1) Loop Share for a period of twenty-four (24) months from the closing date of the Loop Equity Financing. It is anticipated the Loop Equity Financing shall close at least one business day prior to the completion of the Amalgamation.

Subject to the fulfillment or waiver of all conditions precedent contained in the Amalgamation Agreement, AlkaLi3 and Loop will implement the Amalgamation. Pursuant to the Amalgamation, AlkaLi3 and Loop will amalgamate, and AlkaLi3 will acquire all of the 48,797,769 Loop Shares that are expected to be issued and outstanding immediately prior to the implementation of the Amalgamation in exchange for an equivalent number of post-Consolidation AlkaLi3 Shares at an exchange ratio of 1:1. It is expected that, upon completion of the Amalgamation, the Resulting Issuer will have approximately 58,885,127 common shares outstanding, and that current holders of AlkaLi3 Shares and holders of Loop Shares (which shall include the subscribers for Loop Units pursuant to the Loop Equity Financing) will hold approximately 11% and 89% of the Resulting Issuer's total issued and outstanding common shares, respectively. The deemed value of the Amalgamation to AlkaLi3 shareholders is equal to approximately \$0.085 per AlkaLi3 Share pre-Consolidation and approximately \$0.85 per AlkaLi3 Share post-Consolidation.

In addition, each outstanding common share purchase warrant, each outstanding common share stock option and each outstanding convertible debenture of Loop shall be exchanged for one post-Consolidation AlkaLi3 Share purchase warrant, one post-Consolidation AlkaLi3 Share stock option and one convertible debenture of AlkaLi3 convertible into post-Consolidation AlkaLi3 Shares. Each outstanding AlkaLi3 Share stock option shall be consolidated in accordance with the stock option plan of AlkaLi3 and shall be exchanged for one post-Consolidation AlkaLi3 Share stock option. All such securities will be exchanged on a one for one basis for incentive securities of the Resulting Issuer on the same terms and conditions.

In connection with the Amalgamation, it is expected that the name of the Resulting Issuer will be "Loop Insights Inc." and the Resulting Issuer will carry on the current business of Loop.

The implementation of the Amalgamation is subject to a number of conditions, including but not limited to, the approval by AlkaLi3 shareholders of, and completion of, the Consolidation and the Continuation, approval of the Amalgamation by the shareholders of each of AlkaLi3 and Loop, and all required regulatory approval, including approval of the Exchange. The Amalgamation cannot close until the requisite approvals are obtained. There can be no assurance that the Amalgamation will be completed as proposed, or at all.

It is expected that annual and special meetings of the shareholders of AlkaLi3 and Loop will be held in the first half of 2019, to consider and approve, among other things, the proposed Amalgamation. Management of AlkaLi3 and Loop will be preparing a joint management information circular outlining the proposed Amalgamation, amongst other matters, to be mailed to shareholders of both corporations in conjunction with the meetings. The Amalgamation must be approved by at least two-thirds of the shareholders of each of AlkaLi3 and Loop who vote at the meetings in accordance with TSXV Policy 5.2.

AlkaLi3 and Loop are at arm's length to one another.

The Resulting Issuer proposes to list as a Tier 2 Technology Issuer on the Exchange.

A copy of the Amalgamation Agreement will be filed and made available under AlkaLi3's profile on SEDAR (www.sedar.com).

Insiders

Fobisuite Technologies Inc. ("Fobisuite") shall constitute an Insider (as such term is defined in TSXV Policy 1.1) of the Resulting Issuer. Fobisuite was incorporated under the BCBCA on October 3, 2017. Mr. Rob Anson of Nanaimo, British Columbia holds a controlling interest in and is the sole director and officer of Fobisuite, is a director and the Chief Executive Officer of Loop and is also expected to be a director and the Chief Executive Officer of the Resulting Issuer.

Change of Management and Directors

In connection with the Amalgamation becoming effective, it is anticipated that AlkaLi3's current management and directors will resign and that Loop will appoint new officers satisfactory to the Exchange to manage the business of the Resulting Issuer. It is expected that the board of directors of the Resulting Issuer will be comprised of three new directors, consisting of three individuals selected by Loop. The following individuals are expected to comprise the board of directors and senior officers of the Resulting Issuer:

Rob Anson – Director and Chief Executive Officer

Rob Anson currently serves as Chief Executive Officer and a member of the board of directors of Loop. Mr. Anson brings over 10 years of experience in strategic product development around the world, having previously worked on the implementation of business strategies with numerous retailers including Walmart, Amazon, Home Depot, Ace Hardware, Tru Value and Krogers. Mr. Anson currently serves as the President of Fobisuite and previously served as Chief Executive Officer of One Team Media Inc. Mr. Anson had also previously co-founded and served as executive producer of the Reel West Coast TV Show.

Dallas Pretty – Director

Dallas Pretty is currently a member of the board of directors of Loop. Mr. Pretty is a Chartered Accountant and brings more than 20 years of corporate finance experience primarily focused in the technology industry. Mr. Pretty previously held senior finance roles with Unity Wireless Corporation, Meridex Software Corporation, Sideware Systems Inc., Inetco Systems Ltd., and MIMIK Technology Inc. Prior to leaving public practice, Mr. Pretty was a manager in the audit and advisory services group at KPMG LLP, where he worked with a portfolio of private and public companies primarily in the technology industry.

Greg Vance – Director

Greg Vance is currently a member of the board of directors of Loop. Mr. Vance is a Chartered Financial Analyst and has over 20 years of experience in the technology industry. Mr. Vance previously served as Vice President of RBC Capital Markets from 1988 to 1995, and founded and served as President of POS ProVisions Ltd. from 1995 to 1999. POS Provisions Ltd. was subsequently acquired by ScanSource Canada Inc. in 1999 and Mr. Vance then served as President of Canadian Operations of ScanSource Canada Inc. Since then Mr. Vance has been involved with a variety of projects in senior capacities.

Gavin Lee – Chief Operating Officer

Gavin Lee serves as Chief Operating Officer of Loop. Mr. Lee brings over 20 years of senior operations and business development experience in relevant consumer focused industries. From 2005 to 2017, Mr. Lee founded and ran a successful sales and marketing agency in Vancouver. Mr. Lee has built and managed several high performing sales teams, and created go-to-market strategies for retailers such as Nordstrom, Forzani Group and Amazon. From 2000 to 2005, Mr. Lee held senior operations and business development roles with Vancouver based apparel manufacturer Global Collective.

Abbey Abdiye – Chief Financial Officer

Abbey Abdiye serves as the Chief Financial Officer of Loop. Mr. Abdiye is a Chartered Public Accountant and brings over a decade of experience in financial services, business development, financings, public listings and consulting. Mr. Abdiye has served as the Chief Financial Officer of [Ceylon Graphite Corp.](#), Biomark Diagnostics Inc., Tower One Wireless Corp., Crop Infrastructure Corp., and Biome Grow Inc.

Casey Matson-DeKay – Chief Technology Officer

Casey Matson-DeKay serves as Chief Technology Officer of Loop. Mr. Matson-DeKay brings nearly a decade of experience in software development, blockchain technology, UI design and hardware integration. Between 2017 and 2018, Mr. Matson-DeKay served as the Chief Technology Officer of Fobisuite. Mr. Matson-DeKay has also been employed as a programmer with Synq Access + Security Technology and CGI

Group.

Douglas Bolen – Legal Counsel and Corporate Secretary

Douglas Bolen currently serves as legal counsel of Loop. Mr. Bolen is a member in good standing of the Law Societies of British Columbia and Saskatchewan. Mr. Bolen previously practiced law at Balfour Moss LLP (now Miller Thomson LLP) from 1995 to 1999. Subsequently, Mr. Bolen provided consulting services to small and medium sized Canadian and American companies in respect of business organization, business development, financings, going public transactions, and mergers and acquisitions. Mr. Bolen also served as chief executive officer, director and chair of the board of directors of Delta Oil & Gas Inc. (OTC: DLTA) from 2004 to 2017. Mr. Bolen has also served as corporate counsel for Playtime Community Gaming Inc. between 2007 and 2015, and Gateway Casinos between 2016 and 2017.

Sponsorship

Haywood Securities Inc. ("Haywood") has agreed to act as sponsor in connection with the Amalgamation pursuant to a letter of agreement among Haywood, AlkaLi3 and Loop dated November 6, 2018. Subject to completion of Haywood's due diligence procedures in accordance with TSXV policies, Haywood will act as sponsor in connection with the Amalgamation. Haywood shall receive a sponsorship fee of \$60,000 in cash as compensation for acting as sponsor. Additionally, Haywood shall be reimbursed for reasonable expenses relating to the sponsorship not to exceed \$20,000. Haywood shall also be granted a right of first refusal for a 12 month period to act as agent, underwriter or exclusive financial advisor in respect of certain corporate transactions undertaken by the Resulting Issuer.

Haywood, subject to completion of satisfactory due diligence, has agreed to act as sponsor in connection with the Amalgamation. An agreement to sponsor should not be construed as any assurance with respect to the merits of the Amalgamation or the likelihood of completion.

For further information contact:

Paul Baay, Chairman of the Board of AlkaLi3
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Rob Anson, Chief Executive Officer of Loop
(778) 689-6549

Forward-Looking Statements and Disclaimers

This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding AlkaLi3's, Loop's and the Resulting Issuer's business; the Amalgamation including the timing of, and matters of business at, the meetings of the shareholders of each of AlkaLi3 and Loop; the anticipated board of directors, management and insiders of the Resulting Issuer; the details, and anticipated timing, of the anticipated Loop Equity Financing; the anticipated pro forma holdings of the shareholders of each of Loop and AlkaLi3 in the Resulting Issuer; the treatment of all securities of each of AlkaLi3 and Loop pursuant to the Amalgamation Agreement; and statements relating to Haywood acting as sponsor in connection with the Amalgamation. Such forward-looking statements are subject to numerous risks and uncertainties, some of which are beyond AlkaLi3's and Loop's control, including the ability of AlkaLi3 and Loop to satisfy the conditions to completion of the Amalgamation including receipt of all regulatory approvals (including the TSXV) and shareholder approvals, the ability of Loop to raise the minimum amount of funds pursuant to the Loop Equity Financing required to meet TSXV listing requirements, the impact of general economic conditions, industry conditions, competition from other industry participants, stock market volatility and the ability to access sufficient capital from internal and external sources. Although AlkaLi3 and Loop believe that the expectations in the forward-looking statements are reasonable, they are based on factors and assumptions concerning future events which may prove to be inaccurate. Those factors and assumptions are based upon currently available information. Such forward-looking statements are subject to known and unknown risks, uncertainties and other factors that could influence actual results or events and cause actual results or events to differ materially from those stated, anticipated or implied in the forward-looking statements. As such, readers are cautioned not to place undue reliance on the forward-looking statements, as no assurance can be provided as to future results, levels of activity or achievements. The forward-looking statements contained in this news release are made as of the date of this news release and, except as required by applicable law, neither

AlkaLi3 nor Loop undertake any obligation to publicly update or to revise any of the included forward-looking statements, whether as a result of new information, future events or otherwise. The forward-looking statements contained in this news release are expressly qualified by this cautionary statement.

Completion of the Amalgamation is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable, disinterested shareholder approval. Where applicable, the Amalgamation cannot close until the required shareholder and regulatory approvals are obtained. There can be no assurance that the Amalgamation will be completed as proposed or at all

Investors are cautioned that, except as disclosed in the Amalgamation Agreement and the joint management information circular of AlkaLi3 and Loop to be prepared in connection with the Amalgamation, any information released or received with respect to the Amalgamation may not be accurate or complete and should not be relied upon. Trading in the securities of AlkaLi3 should be considered highly speculative.

The Exchange has in no way passed upon the merits of the Amalgamation and has neither approved nor disapproved the contents of this news release.

Neither the Exchange nor its Regulation Services Provider (as that term is defined in the policies of the Exchange) accepts responsibility for the adequacy or accuracy of this news release.

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