

AlkaLi3 Resources Inc. Announces Shareholder Approval of Proposed Reverse Take-Over With Loop Insights Inc.

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CALGARY, May 07, 2019 - AlkaLi3 Resources Inc. ("AlkaLi3") (NEX: ALK.H) is pleased to announce that it received shareholder approval today for the previously announced transaction whereby, amongst other transactions, Loop Insights Inc. ("Loop") and AlkaLi3 will amalgamate (the "Amalgamation" or "Transaction") and the amalgamated corporation (the "Resulting Issuer") will carry on the business of Loop under the name "Loop Insights Inc.", subject to AlkaLi3 and Loop fulfilling all of the requirements of the TSXV. The Resulting Issuer proposes to list as a Tier 2 Technology Issuer on the TSXV. The Amalgamation is an arm's length amalgamation and will constitute a "reverse takeover" pursuant to the policies of the TSXV.

Immediately 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 "Continuance") pursuant to the terms of the *Business Corporations Act* (Alberta) and the *Business Corporations Act* (British Columbia). Pursuant to the Amalgamation, holders of AlkaLi3 Shares will receive one (1) Resulting Issuer common share in exchange for each AlkaLi3 Share held. Additionally, holders of options to purchase AlkaLi3 Shares will receive one (1) option to purchase Resulting Issuer common shares in exchange for each AlkaLi3 option held.

Each of the Consolidation, Continuance and Amalgamation were approved by shareholders of AlkaLi3 holding 99.99% of the AlkaLi3 Shares who voted on the each of the Consolidation, Continuance and Amalgamation.

Additionally, 100% of the shareholders of Loop who voted on the Amalgamation approved, among other matters, the Amalgamation at the annual and special meeting of the shareholders of Loop held today. The Transaction is expected to become effective no later than May 15, 2019.

Further information regarding the Transaction, including with respect to the Resulting Issuer, is provided in a joint management information circular of AlkaLi3 and Loop, which has been mailed to the shareholders of each of AlkaLi3 and Loop on April 16, 2019 in connection with the Meetings and is also available under AlkaLi3's profile at www.sedar.com.

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Forward-Looking Statements and Disclaimers

This news release contains certain statements which constitute forward-looking statements or information ("forward-looking statements"), including statements regarding the Transaction including the fulfillment of all requirements of the TSXV, the expected timing and completion of the Transaction and the category of the Resulting Issuer's listing on the TSXV. 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 Transaction including receipt of all regulatory approvals (including the TSXV), 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 document are expressly qualified by this cautionary statement.

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

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

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

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

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