

AlkaLi3 Resources Inc. Provides Update on Reverse Take-Over With Loop Insights Inc.

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CALGARY, May 15, 2019 - [AlkaLi3 Resources Inc.](#) ("AlkaLi3") (NEX: ALK.H) provides an update on the previously announced transaction whereby Loop Insights Inc. ("Loop") and AlkaLi3 will amalgamate (the "Transaction"), and the amalgamated corporation (the "Resulting Issuer") will carry on the business of Loop under the name "Loop Insights Inc." and apply to list as a Tier 2 Technology Issuer on the TSX Venture Exchange (the "TSXV"). Pursuant to a second amending agreement dated May 14, 2019, AlkaLi3 and Loop have agreed to extend the proposed closing date of, and outside date for closing of, the Transaction until May 29, 2019 as the parties continue to work to satisfy the TSXV's listing conditions. AlkaLi3 expects that, in coordination with Loop, the outstanding requirements of the TSXV will be satisfied and completed in the near term. The proposed Transaction remains subject to customary conditions including, but not limited to, satisfying the conditions of approval of the TSXV. The Transaction cannot be completed until the required regulatory and other approvals are obtained or satisfied.

Further information regarding the Transaction is provided in the joint management information circular of AlkaLi3 and Loop and in the news release issued by AlkaLi3 on February 5, 2019, both of which are 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 timing of completion of the Transaction and the satisfaction of the TSXV's listing requirements. 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.

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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