

Loop Announces Completion of Reverse Take-Over and Closing of Oversubscribed Private Placement

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VANCOUVER, June 12, 2019 - Loop Insights Inc. is pleased to announce the completion of the reverse takeover transaction (the "RTO"), which was previously announced by news release on February 5, 2019, between the former Loop Insights Inc. ("Old Loop") and [AlkaLi3 Resources Inc.](#) ("AlkaLi3") and the oversubscribed closing of the previously announced non-brokered private placement (the "Financing") of Old Loop. As previously announced by news release dated May 7, 2019, the RTO was approved at the annual and special meetings of each of the Loop and AlkaLi3 shareholders held on May 7, 2019.

Reverse Takeover

As a result of the RTO, Old Loop and AlkaLi3 amalgamated and former shareholders of Old Loop and AlkaLi3 are now shareholders of the amalgamated corporation ("Loop", the "Resulting Issuer" or the "Company"). Immediately prior to the completion of the amalgamation, AlkaLi3 completed a consolidation of all of its issued and outstanding common shares on the basis of ten (10) old common shares for one (1) new common share and continued from the Province of Alberta to the Province of British Columbia. The Resulting Issuer will carry on the business of Old Loop under the name "Loop Insights Inc."

Pursuant to the amalgamation, holders of common shares of each of Old Loop and AlkaLi3 received one (1) Resulting Issuer common share in exchange for each common share of Old Loop and AlkaLi3, as applicable, held. Additionally, holders of options to purchase common shares of AlkaLi3 and Old Loop, holders of convertible debentures of Old Loop and holders of warrants of Old Loop, including all securities issued pursuant to the Financing (as described below), received one (1) equal convertible security to purchase Resulting Issuer common shares in exchange for each Old Loop option, AlkaLi3 option, Old Loop convertible debenture and/or Old Loop warrant, as applicable, held. As a result of the RTO and the Financing, there are now 58,889,377 common shares issued and outstanding in the capital of the Company, of which 39,350,100 are escrowed as Tier 2 Surplus escrow shares and will be released incrementally over 36 months.

Further details regarding the RTO are contained in the Company and AlkaLi3's Joint Information Circular dated April 11, 2019 (the "Information Circular") which has been filed on SEDAR at www.sedar.com.

Financing

The Financing involved the issuance of 3,754,250 units (the "Units") of Old Loop at a price of \$0.80 for gross proceeds of \$3,003,400. Each Unit consisted of one (1) common share in the capital of Old Loop (a "Common Share") and one (1) common share purchase warrant (a "Warrant") of Old Loop. Each of the Units were exchanged for securities of the Resulting Issuer pursuant to the RTO on a one for one basis. Each Warrant will be exercisable for two years to purchase an additional Common Share at a price of \$1.50. Proceeds from the Financing are expected to be used as disclosed in the Information Circular.

In connection with the Financing, the Company paid to certain arm's length parties finder's fees comprised of (i) cash equal to eight percent (8%) of the gross proceeds received from subscribers sourced by the finders, and (ii) share purchase warrants exercisable to acquire up to 173,340 common shares of the Company (the "Finder Warrants"). Each of the Finder Warrants were exchanged for securities of the Resulting Issuer bearing substantially the same terms pursuant to the RTO on a one for one basis. The Finder Warrants will be exercisable for a period of two years from the date of issuance at a price of \$1.50 per common share.

Further details regarding the Financing are contained in the Information Circular and in AlkaLi3's news release dated May 3, 2019, both of which have been filed on SEDAR at www.sedar.com.

New Management and Board of Directors

The following individuals now comprise the board of directors and senior officers of the Resulting Issuer:

Rob Anson & Director, President and Chief Executive Officer

Rob 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 Technologies Inc. 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 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 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.

Peter Green & Director

Peter Green is a former senior executive with Telus Corporation with more than 25 years of experience in the technology and retail industries. Mr. Green previously served as SVP and President of TELUS Business Solutions from 2013 to 2017, as President of TELUS National Small and Medium Business Customer Solutions from 2010 to 2013, and as Managing Director of TELUS Business Solutions from 2007 to 2010. Prior to that, Mr. Green served as the Managing Director of Business Solutions at Carphone Warehouse in London, England from 2005 to 2007. Mr. Green has also held a variety of senior roles with the Caudwell Group, a market leader in the mobile phone retail industry, in Stoke-on-Trent, England from 2002 to 2004, and with Cable & Wireless, an international technology solutions company, in London, England from 1989 to 2002. Mr. Green holds a business studies degree from Nelson and Colne College in Nelson, England and has successfully completed numerous development programs including the INSEAD Leadership Development Programme, the Racal Management Development Programme and the Mercury Change Management Programme

Paul Baay & Director

Paul Baay graduated from the University of Western Ontario in 1983 with a Bachelor of Arts degree in Administrative and Commercial Studies. Mr. Baay has served as President and Chief Executive Officer of [Touchstone Exploration Inc.](#) (previously known as Petrobank) since May 2014. Prior thereto, he served as the Chairman and Chief Executive Officer of Touchstone Energy Inc. (from July 2010 to May 2014 when it was acquired by Petrobank). Mr. Baay is formerly the Managing Director of Abacus Energy Inc. and also served as the President and Chief Executive Officer of True Energy Inc. from September 2000 to September 2007. Mr. Baay was a member of the board of directors of Millennium Seismic Ltd. from 2001 to 2007 and Chairman of the board of directors of Request Seismic Surveys Ltd. from March 1998 to September 2000. He also served as President, Chief Executive Officer, and as a director of Remington Energy Ltd. from 1993 to 1999.

Gavin Lee & Chief Operating Officer

Gavin 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 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 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 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. 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.

Exchange Approval

The RTO remains subject to final approval by the TSX Venture Exchange (the "TSXV") and fulfillment of all of the requirements of the TSXV in order to obtain such approval including, among other things, submission and acceptance of all documents requested by the TSXV in its conditional acceptance letter, receipt of a final executed Sponsor Report in respect of the RTO, and payment of all outstanding fees to the TSXV. Until final approval of the TSXV is obtained and a final bulletin is issued, trading in the Resulting Issuer's common shares will remain halted, and the RTO (including the consolidation of the formerly issued and outstanding common shares of AlkaLi3 and the name change of AlkaLi3 to "Loop Insights Inc.") will not be treated as effective by the TSXV.

Further details regarding the board and management of the Resulting Issuer are contained in the Information Circular, which has been filed on SEDAR at www.sedar.com.

ON BEHALF OF THE BOARD, LOOP INSIGHTS INC.

"Rob Anson"

Rob Anson, Director, President & Chief Executive Officer

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 the Meetings in respect thereof, the fulfillment of all requirements of the TSXV 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 the parties' control, including the ability of the parties to satisfy the conditions to completion of the Transaction which include 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 the parties 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 of the parties 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 final acceptance. 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 dated April 11, 2019 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 Resulting Issuer 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.

For further information concerning the RTO and this news release, please contact:

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