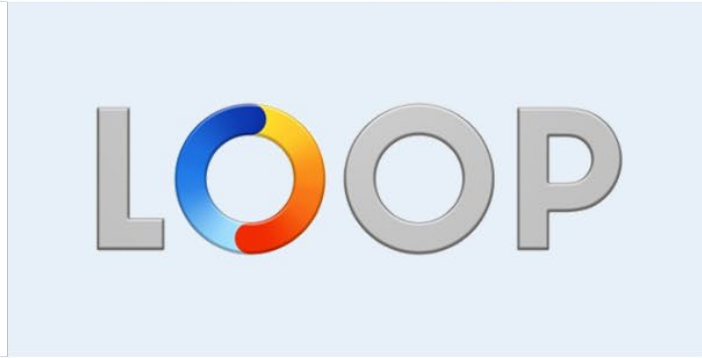


Loop Energy

Presentation

August 20, 2021



Forward-Looking Statements

This presentation contains forward-looking statements that relate to the Company's current expectations and views of future events. In some 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", "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.

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Leadership Team



Ben Nyland
President & CEO

- Joined Loop in 2012
- 10+ years of senior management experience as President of Rampworth Capital Services, Exro Technologies, and Maclean Group Marketing
- Responsible for the company's strategic planning, corporate leadership, market expansion, and managing key partner relationships**



Dr. Sean MacKinnon
Chief Scientist

- 15+ years of experience in research, development and project management
- Responsible for leading and guiding the evolution of Loop's suite of fuel cell technology solutions
- Past experiences include **R&D at Ballard Power Systems, General Motors Fuel Cell, and National Research Council of Canada (NRC)**
- Named inventor on 36 patents, with 13 other pending



Darren Ready
CFO

- Joined Loop in 2016
- 15+ years of experience in similar roles in the clean technology and bio technology sectors
- Responsible for strategy, governance, and financial compliance
- Has signed and negotiated JV agreements in Asia, and has public company experience for a TSE listed company with operations in China**



Dr. Daryl D. Musselman
Chief Operating Officer

- 30+ years of experience in the renewable energy and automotive sectors
- Previously involved in vehicle design, and product development for auto companies, both Tier 1 and OEMs**
- At Endurance Wind Power, Daryl built a technical team from 15 to 50+ in 3 years as revenues grew from \$6M to \$60M



Dr. Andreas Truckenbrodt
Chairman

- 30+ years of experience in the automotive industry
- Past experiences include CEO/CTO of the Automotive Fuel Cell Cooperation and led the Hybrid Development Center for Daimler Chrysler**
- Previously the President and CEO of the Canadian Hydrogen & Fuel Cell Association



George Rubin
Chief Commercial Officer

- Seasoned technology executive with a strong scientific background and experience in building sales, business development, and marketing organizations
- Previously Co-Founder and President of Day4 Energy Inc., where he **grew the company from 5 to 265 employees, and sales in excess of \$350M in 7 years**



Note: Highlighted profiles indicate attendance.

Loop at a Glance



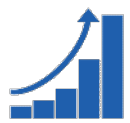
Loop is a manufacturer of industry leading fuel cell systems targeted for the electrification of commercial vehicles



30 Patents⁽¹⁾
in IP Portfolio



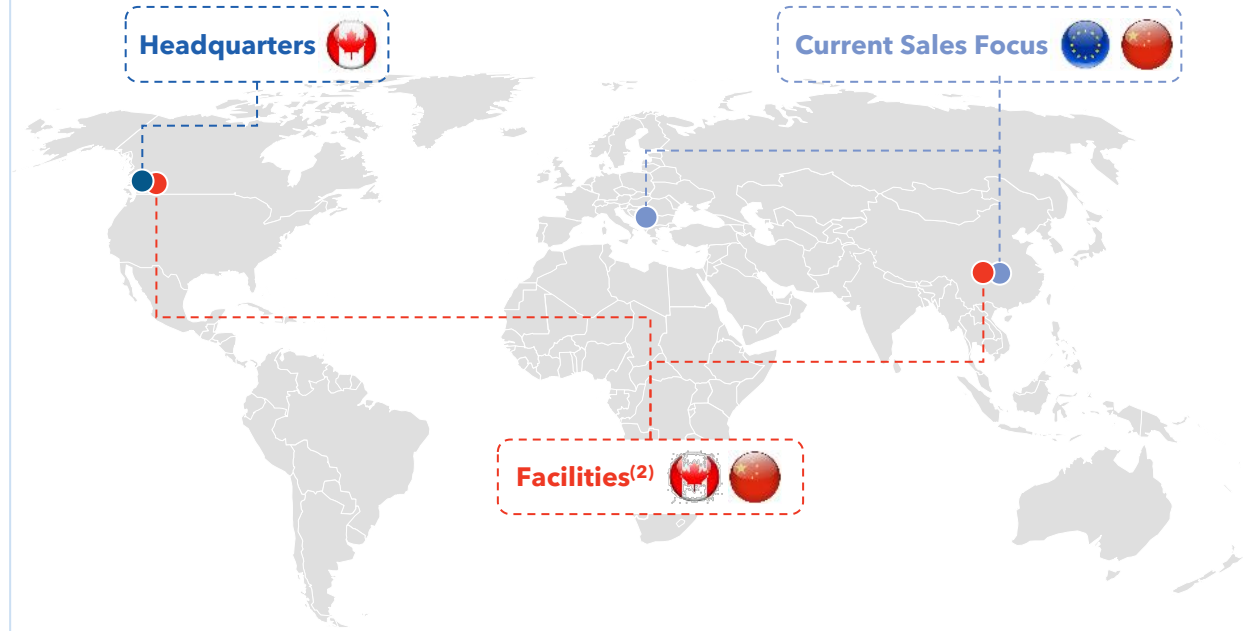
Commercial
Vehicle Focus



Rapidly
Expanding
Electrification
Market



Market Ready
Products



Flagship Customers / Partners



Fuel Cell Systems



Fuel Cell Stacks



Fuel Cell Modules

Wide Range of Targeted Segments



1. As of August 31, 2021. Inclusive of patents in different stages (issued, in examination, and pending).
2. Facility in China is leased and operated by the InPower-Loop JV.

Loop to be a Leading Hydrogen Player Globally



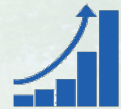
Focus on Rapidly Growing, Zero Emission Commercial Applications



Industry Leading Fuel Cell Technology



Partnerships with Leading OEMs Provide Validation and Global Reach

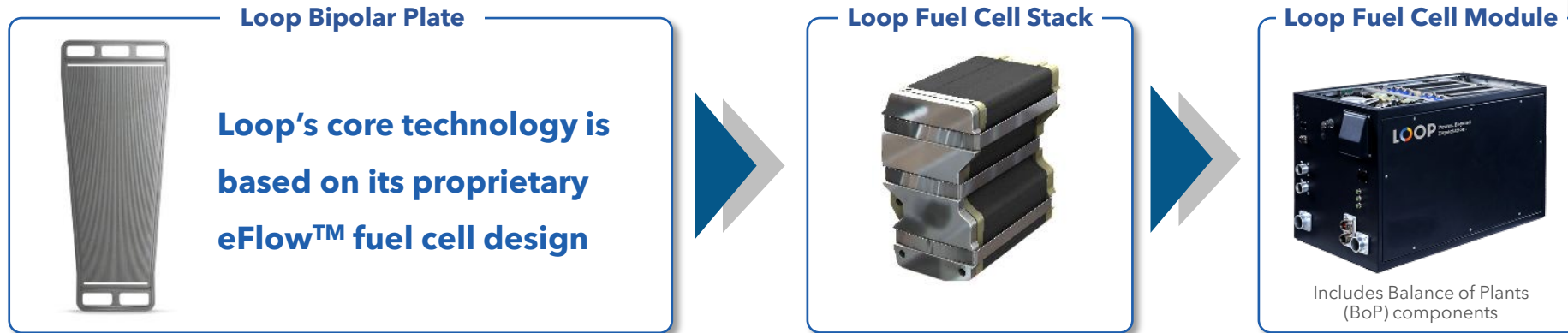



Aims to be a Top Five Player Through Execution of a Well-Defined Go To Market Strategy





Seasoned Leaders and Industry Experts

Industry Leading Products Provide Best-in-Class Results

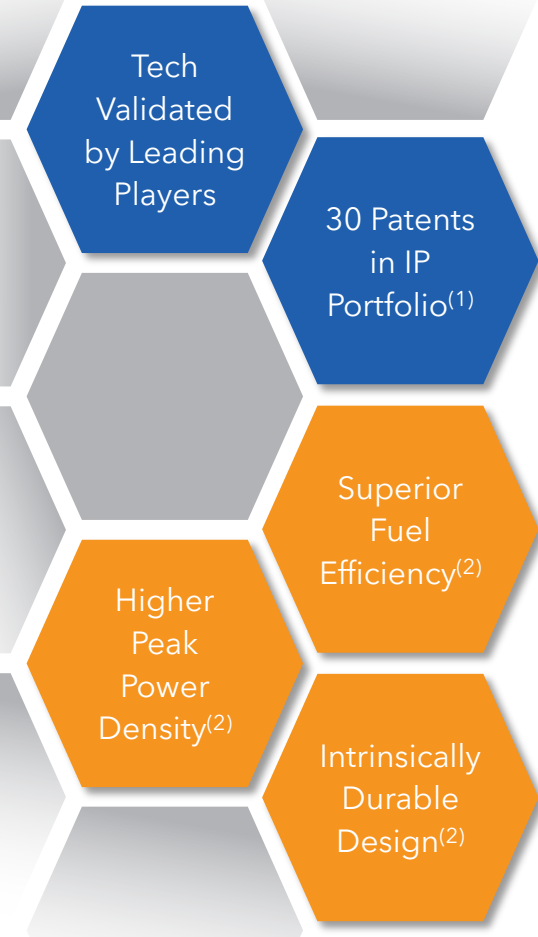


 Less H₂ consumption than competitive fuel cells⁽²⁾

 Higher power density than leading competitors⁽²⁾

 Better durability through uniform current density⁽²⁾

eFlow™ was designed to enable commercial customers to achieve **performance maximization** and **cost minimization**



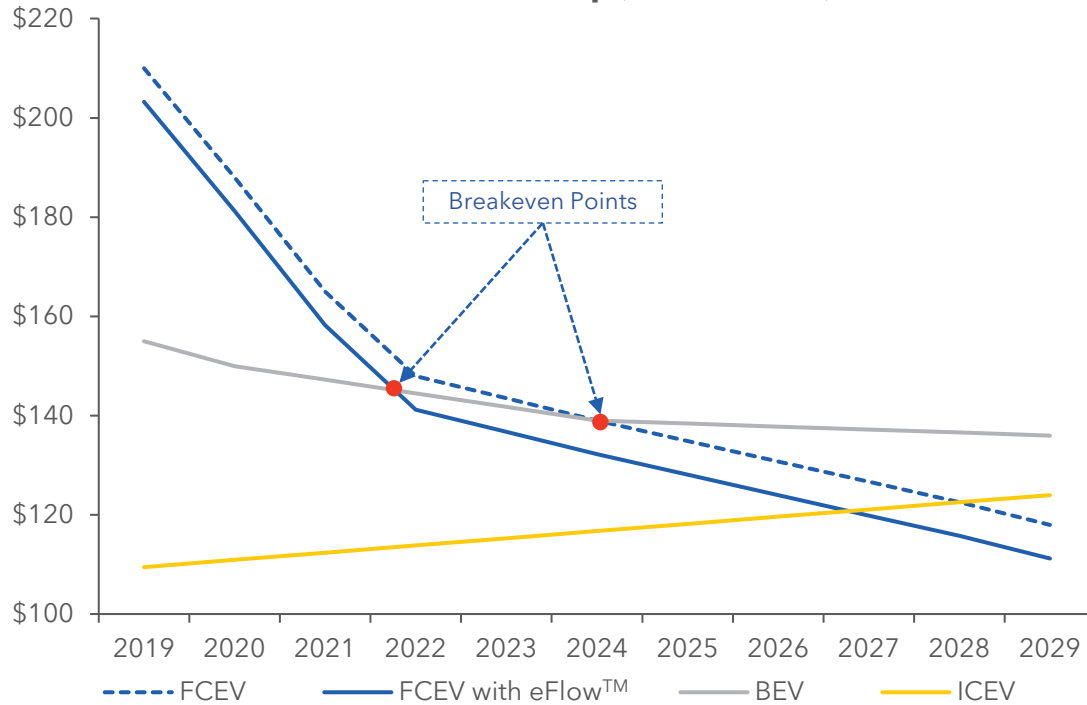
1. As of December 31, 2020. Inclusive of patents in different stages (issued, in examination, and pending).
2. Based on Loop's internal testing and comparisons of published studies of the performance of fuel cells from other manufacturers and competitors. In order to quantify the benefit of eFlow™ technology directly, Loop purchased commercially available 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.

Why Customers Choose Loop's Fuel Cells?



1. Fuel Efficiency

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



Up to 16% lower fuel consumption

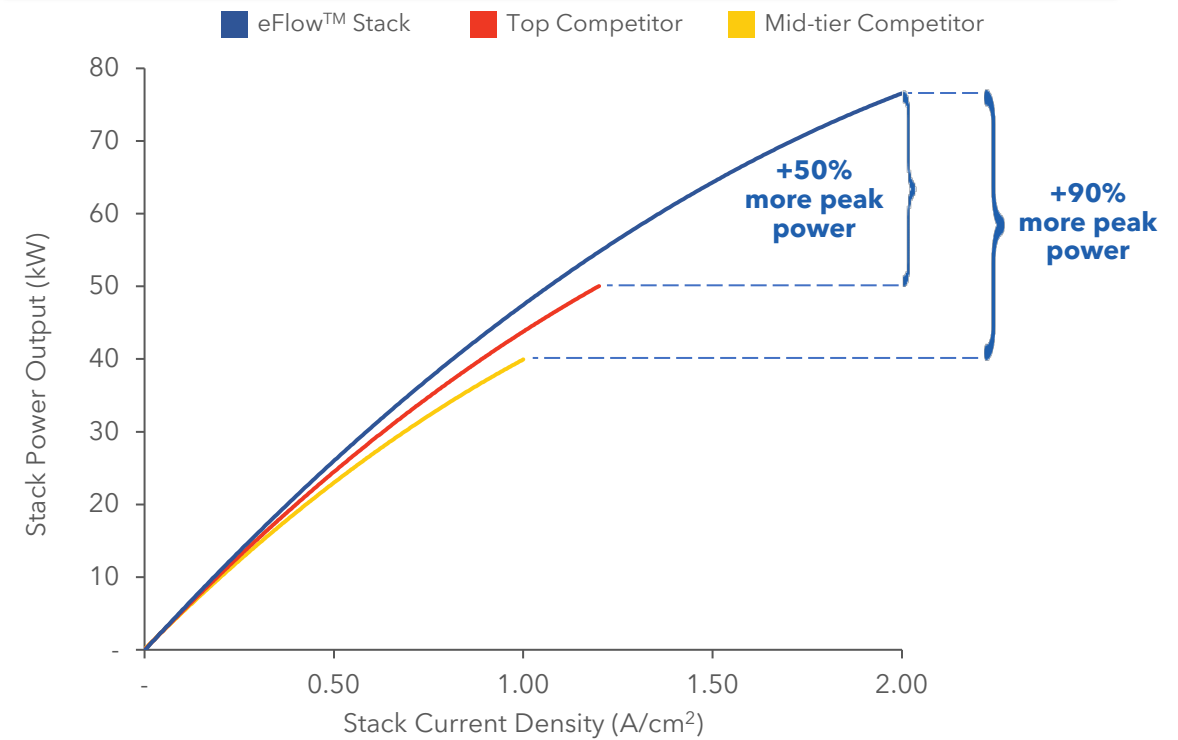


US\$300,000 in fuel savings over lifetime⁽²⁾



Accelerated breakeven point vs. BEV

2. 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.

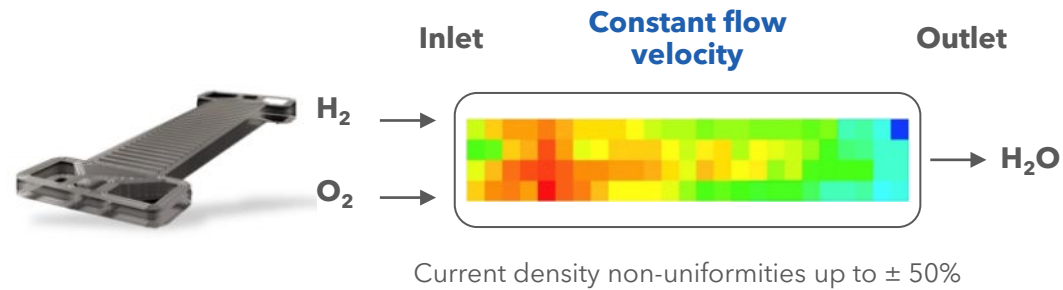
1. Data is representative of drayage trucks.

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.

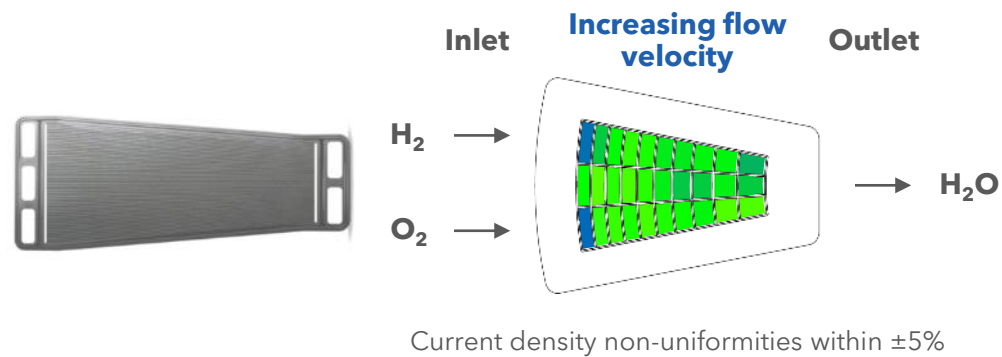
3. Loop believes its eFlow™-equipped fuel cells can generate up to 90% more peak power vs. competing products in a comparable package size.

3. Durability

Conventional Fuel Cell Bipolar Plate



eFlow™ Fuel Cell Bipolar Plate



Even heat distribution provides greater product durability



Up to 10x better current density uniformity⁽¹⁾



Lower service and maintenance costs

Source: Transport in PEMFC Stacks summary presentation for US DOE H2 Program.

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 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.

Significant Progress Made Since the IPO



1

Pipeline of Customers

At IPO

Actively engaged with: **~100** companies

Current

In discussions with **100+** companies
Progress towards 2021 Order Commitment
Target: **6 of 10** companies

2

Backlog

\$16.4M

\$37.9M

3

Tier 1 OEM / OEM Sub-Supplier Partnerships

Publicly Announced Partnerships: **1**

Publicly Announced Partnerships: **9**

4

Nanjing Project

MOU signed; **1 unit** shipped

10 additional fuel cell units shipped
100,000+ km in revenue service

5

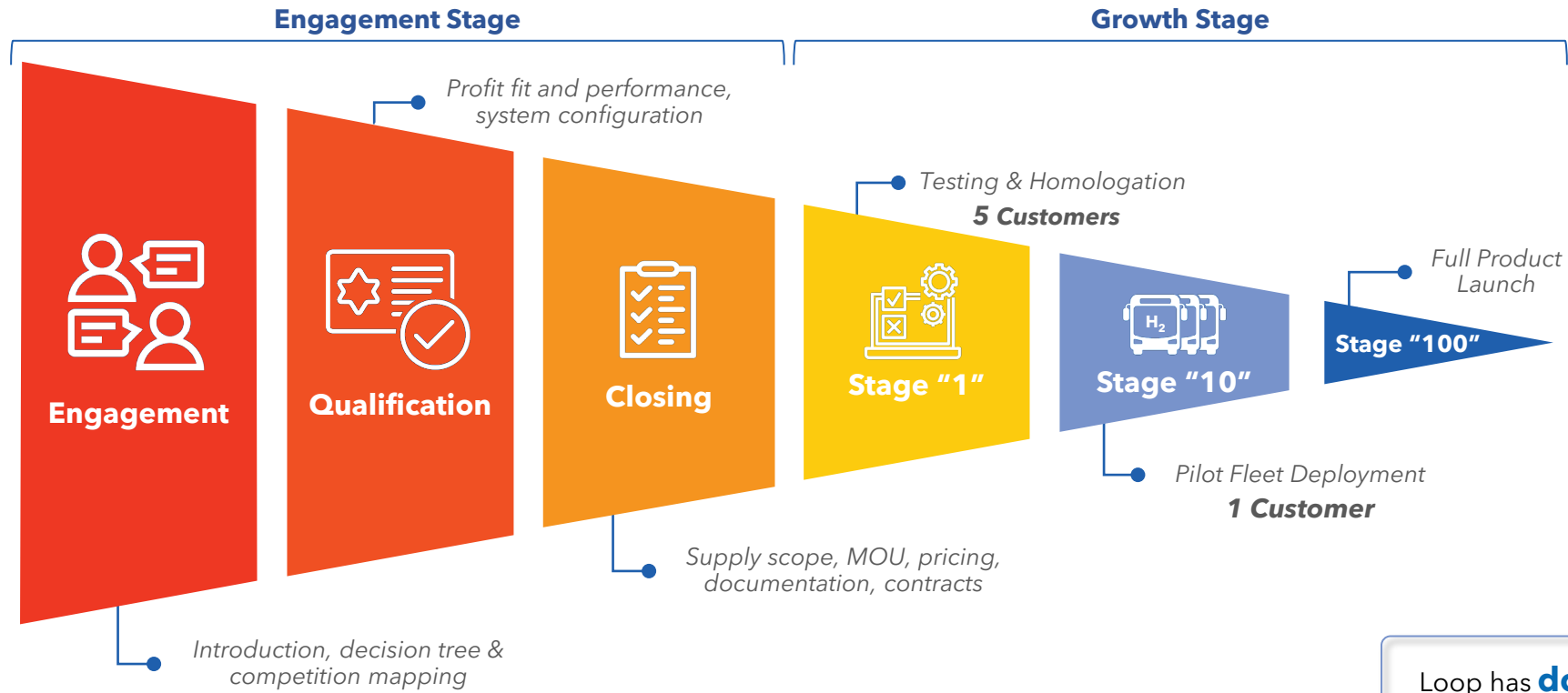
Product & Manufacturing Expansion

Product offerings: 30/50/60 kW modules

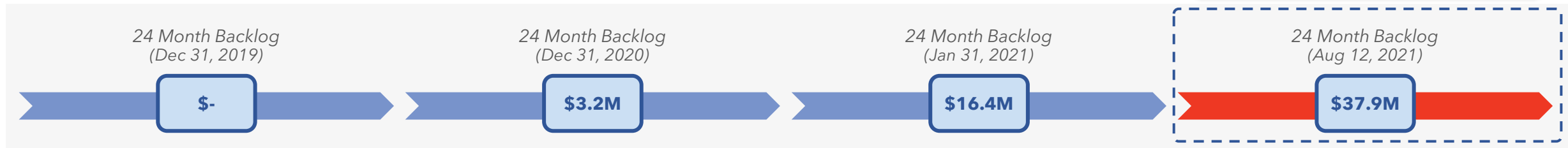
Manufacturing:  (BC)

120 kW stack & 250 kW module in development
Manufacturing: Construction in China to increase overall production capacity by **100%**

1 2 Customer Product Adoption Cycle and Status



Sales Backlog



Note: All figures in C\$, unless otherwise noted.

3 Recent Partnerships & Announcements

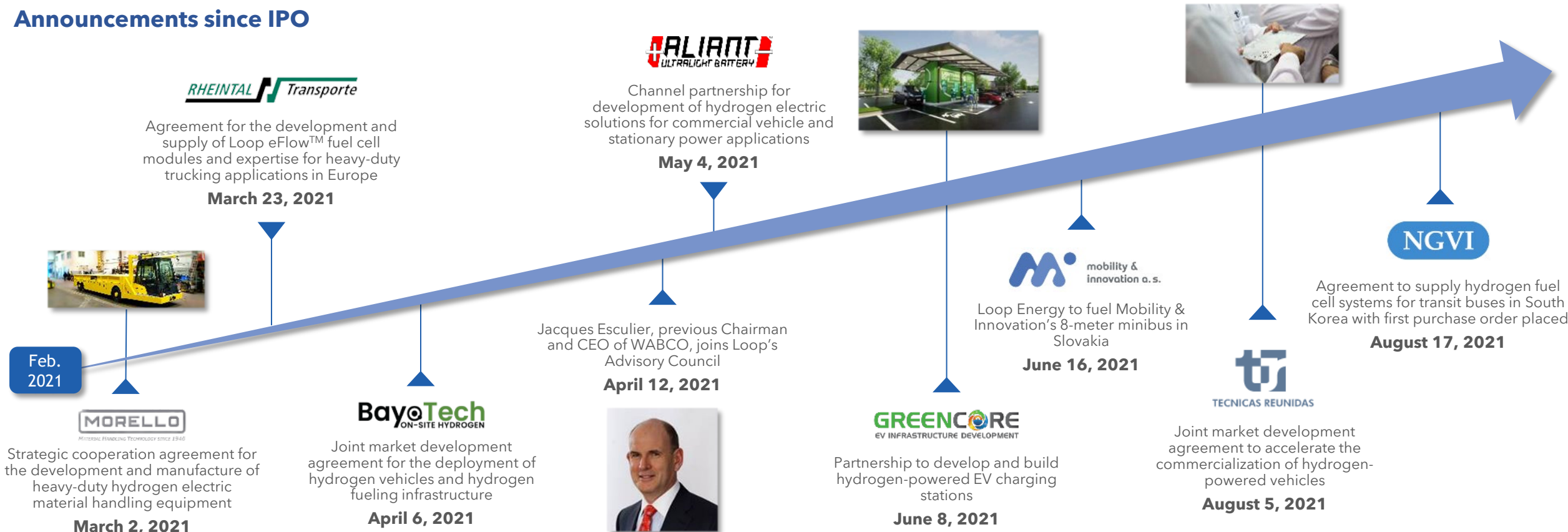


At IPO, Loop only had a partnership with Cummins



Since the IPO, Loop has made tremendous leaps in the expansion of its partnerships with leading global OEMs & OEM sub-suppliers

Announcements since IPO

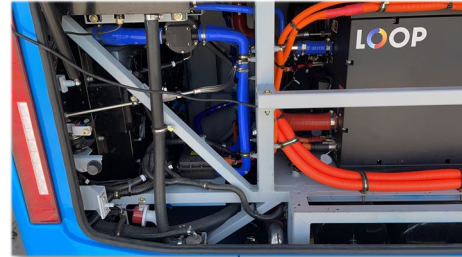


Skywell Update

- MOU Signed Between Lishui Economic Development Zone of Nanjing and Beijing IN-Power (Loop's JV partner)
- Successful Initial Testing Period
- Received Indexing (Certification)
- Received & Fulfillment of 10 Additional Units Order
- Full Revenue Service of the 11 units by Skywell Buses in Nanjing
- Potential to Fulfill the 300 FCEV Bus Fleet Objective in Nanjing



4 Nanjing Bus Fleet - Project Timeline



10 Buses Assembled with Loop's Fuel Cell Modules

April 24, 2021

100,000+ km
in revenue service

Fleet Status

July 23, 2021

First Lot Shipped to China

April 13, 2021

11 Buses in Service in Nanjing, China

May 15, 2021

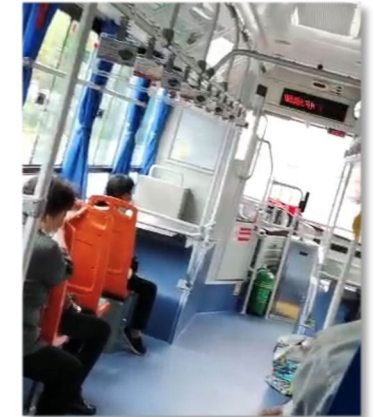
First Bus Cooling System Tuning Proceeds

April 17, 2021

Apr. 2021

10 Additional Orders Received

April 1, 2021

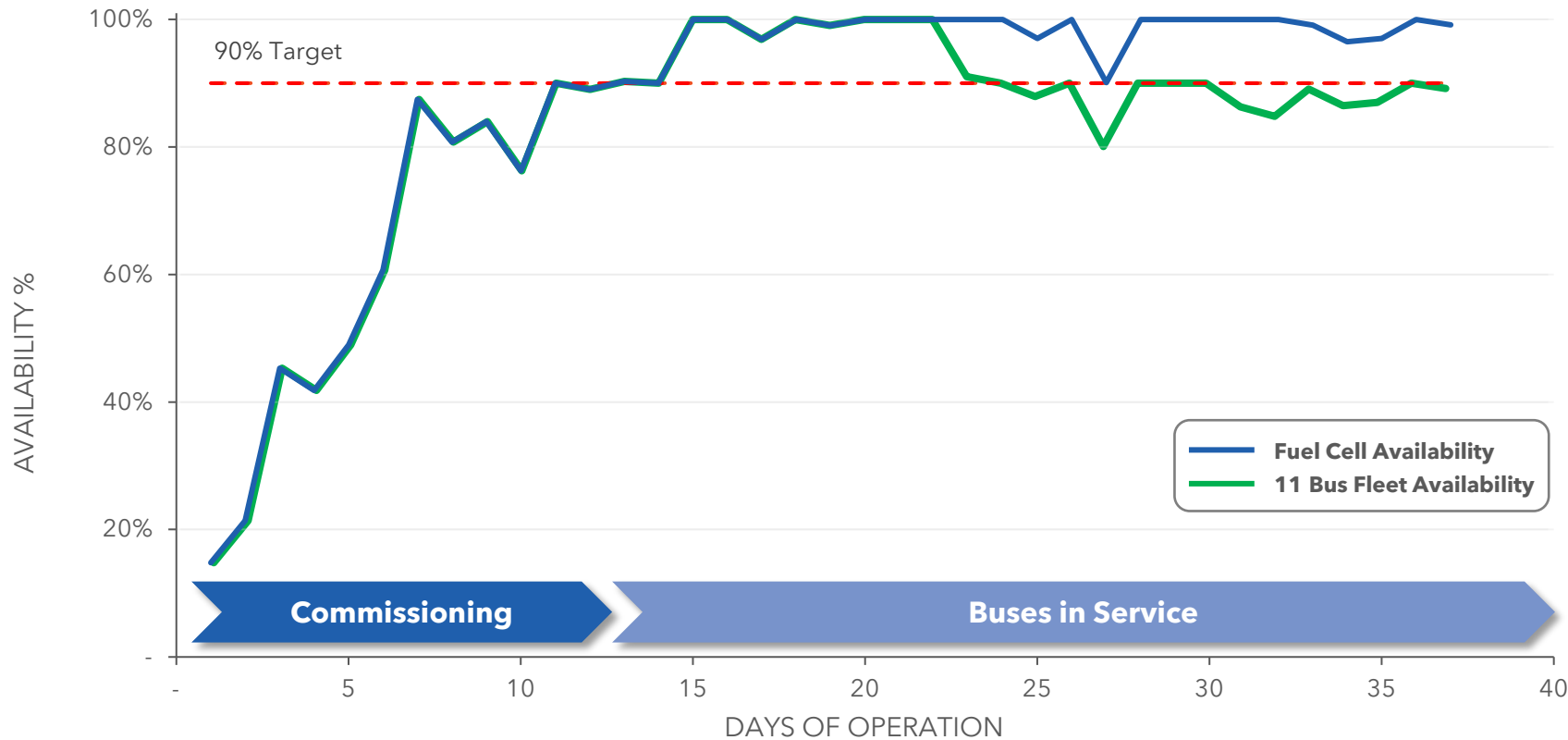


The project was completed within **6 weeks** from order receipt to the bus fleet operating in Nanjing, China

4 Nanjing Bus Fleet - Performance



System Availability (11 Bus Fleet)



- ✓ Continuous operating time (availability) across Skywell fleet deployment exemplifies maturity of product, **efficient integration and overall reliability of Loop's fuel cell systems**
- ✓ Ability for Skywell to **scale quickly when market expands**
- ✓ Fleet data results **validate Loop's value proposition:**
 - Greater fuel efficiency
 - Higher peak power density
 - Greater durability

The bus fleet is exceeding targets for fuel economy and availability

5 Expansion of Product Offerings & Production Capacity



Product Offerings

Current Products



30 kW Module



50 kW Module

End Markets



Buses



Material Handling



Stationary

Products in Development

Design to be completed by end of FY2021

120 kW Stack

To be available for customers in FY2022

250 kW Module

End Markets



Trucks



Marine



Train

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

Capacity Expansion



Burnaby, British Columbia

- Self contained 14,000 ft² facility
- Production capacity to assemble 3,000 fuel cell stacks per year⁽¹⁾ and 1,000 fuel cell modules per year⁽²⁾
- Serving customers in North America and Europe

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



Shanghai, China

- Construction underway for 3,275 m² of production space⁽³⁾
- Production capacity to assemble 3,000 fuel cell stacks per year⁽¹⁾ and 1,000 fuel cell modules per year⁽²⁾
- Serving customers in China
- The facility will manufacture both fuel cell stacks and fuel cell modules to meet the growing demand from customers
- Expected to be completed and operational by end of FY2021 with production beginning in Q1 2022
- Potential to increase overall product capacity by 100%

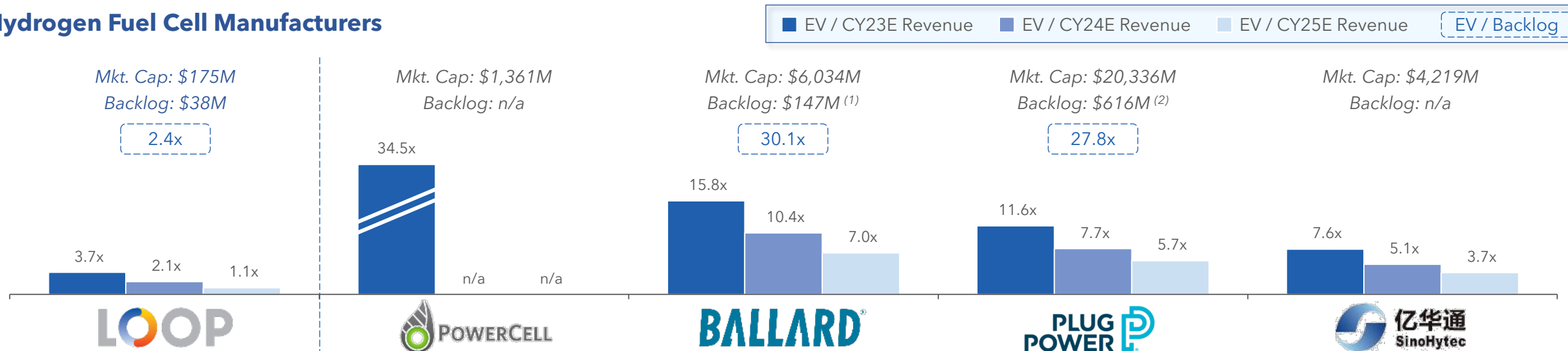
The two facilities combined will have the capacity for **\$90M** revenue by **FY2021** and planned capacity of **\$240M** by **FY2022**

1. Based on three eight-hour shifts per business day.
 2. Current production capacity of 100 fuel cell modules per year.
 3. Loop has the option to expand the lease space to a total of 8,673 m².

Attractive Valuation



Hydrogen Fuel Cell Manufacturers



Upcoming Catalysts



Starting Partnerships Discussions with OEMs & OEM Suppliers

- Off the success of our initial JV in China we are now beginning the process to advance to other partnerships in China and Europe
- Strong product advantages are well received by Tier 2 and Tier 1's



Conversion from Technology Company into Commercial Entity

- 1, 10, 100 strategy well underway
- On pace to close 10 single unit orders by end of 2021
- Miles on the road, pipeline growth and product diversification changing Loop



Hydrogen Market is Growing

- \$1.3B Alberta hydrogen development project identified
- Oil and gas are beginning movement into renewables
- €10+ trillion market by 2050



We see Continued Scale-up Challenges with the EV Markets

- Recharging stations providing new unintended consequences
- Remote EV use requires on site power / charging infrastructure
- Range, payload and charging infrastructure will continue to lead to fuel cells

Source: Capital IQ, company filings, press releases and publicly available information.

Note: Information as at August 18, 2021. All figures in C\$ millions, unless otherwise noted. USD / CAD rate of 1.30.

1. Represents the estimated aggregate value of orders for which customers have made contractual commitments.

2. Represents revenue expected to be recognized in the future.

Market Growth

The fuel cell market is moving forward and poised for dramatic growth.



Winning

Successfully competing & winning against other larger fuel cell competitors.

Execution

Loop is successfully executing our business plan and are positioned to grow very rapidly over the coming years.



Value

Recent market conditions have made Loop a phenomenal buying opportunity for investors who understand the space and see the opportunity.