

LAST MILE HOLDINGS LTD.
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FOR IMMEDIATE RELEASE
June 26, 2020

Last Mile Holdings Announces Further Update to its First Quarter Financial Statements and Postponement of Executive Compensation Disclosure Due to COVID-19

Vancouver, British Columbia, June 26, 2020 — [Last Mile Holdings Ltd.](#) (“MILE” or the “Company”) (TSXV: MILE; OTC: AZNVF) announces that further to its news release dated May 29, 2020, the Company will continue to rely on exemptive relief granted by Canadian securities regulatory authorities which allows it to delay the filing of its interim documents required by sections 4.2 and 5.12(2) of *National Instrument 51-102* (“NI 51-102”). In response to the COVID-19 pandemic, securities regulatory authorities in Canada have granted a blanket exemption allowing issuers an additional 45 days to complete their regulatory filings. The Company is expecting to file its interim financial statements and management discussion and analysis for the three month period ended March 31, 2020 (the "Interim Filings") by the extension date of July 16, 2020.

The Company's management and other insiders will be subject to a trading black-out that reflects the principles in Section 9 of *National Policy 11-207* until its Interim Filings are filed, which will be by July 16, 2020.

Other than as previously disclosed by the Company in news releases, including the information herein, there are no other material business developments since May 29, 2020, the date of the Company's news release announcing the delay in filing of the Interim Filings.

The Company further announces it will be delaying the filing of its statement of its executive compensation as otherwise required by subsections 9.3.1(2) and (2.2) of NI 51-102 in reliance on BC Instrument 51-516 – *Temporary Exemptions from Certain Requirements to File or Send Security Holder Materials* (and similar exemptions provided by other relevant Canadian securities regulators). The Company expects to include its statement of executive compensation in its management information circular in connection with its annual general meeting of shareholders to be held no later than December 31, 2020.

For more information on Last Mile Holdings, visit lastmile-holdings.com.

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About Last Mile Holdings

Last Mile Holdings (TSXV: MILE), formerly OjO Electric, is one of the largest micro-mobility companies in the U.S., offering the broadest product suite in the industry. Last Mile has 30 university and 50 municipal contracted shared mobility systems under the OjO and Gotcha brands. The acquisition of Gotcha in the first quarter of 2020 provides an expansive growth pipeline and a portfolio of products including electric bikes, trikes, scooters, and cruisers. For more information, visit lastmile-holdings.com.

Follow us on social:LinkedIn: [Last Mile Holdings](#)**About Gotcha Mobility**

[Gotcha](#), a subsidiary of Last Mile Holdings, is a shared electric mobility company dedicated to providing innovative products and technologies that get people out of single-occupancy cars and safely onto efficient, sustainable micro-transit products. The company operates electric bikes, trikes, scooters, and cruisers as transportation solutions tailored to cities and universities across the US. Gotcha empowers communities to lead happier, more productive lives through the transformative power of affordable, accessible micro-transit. For more information, visit ridegotcha.com.

Follow us on social:Instagram: [@RideGotcha](#)Facebook: [@RideGotcha](#)**Cautionary Statement Regarding Forward-Looking Information**

This news release includes certain “forward-looking statements” and “forward-looking information” under applicable Canadian securities legislation that are not historical facts. Forward-looking statements involve risks, uncertainties, and other factors that could cause actual results, performance, prospects, and opportunities to differ materially from those expressed or implied by such forward-looking statements. Forward-looking statements in this news release include, but are not limited to, statements with respect to: Last Mile Holdings and Gotcha’s business and prospects and the Company’s objectives, goals or future plans, including the planned deployment of its mobility units; and the business, operations, and management of the Company. Forward-looking statements are necessarily based on a number of estimates and assumptions that, while considered reasonable, are subject to known and unknown risks, uncertainties and other factors which may cause actual results and future events to differ materially from those expressed or implied by such forward-looking statements. Such factors include, but are not limited to: the ability of Company to meet its deployment targets, access to sufficient mobility units, meeting the requirement of the permits granted to Company, general business, economic and social uncertainties including the impact of COVID-19; litigation, legislative, environmental and other judicial, regulatory, political and competitive developments; delay or failure to receive board, shareholder or regulatory approvals; those additional risks set out in the Company’s public documents filed on SEDAR at www.sedar.com; and other discussed in this news release. Accordingly, the forward-looking statements discussed in this release, may not occur and could differ materially as a result of these known and unknown risk factors and uncertainties affecting the companies. Although the Company believes that the assumptions and factors used in preparing the forward-looking statements are reasonable, undue reliance should not be placed on these statements, which only apply as of the date of this news release, and no assurance can be given that such events will occur in the disclosed time frames or at all. Except where required by law, the Company disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events, or otherwise.

Reader Advisory

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



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