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Last Mile Holdings' Gotcha Mobility Announces Q4 Market Expansions

*Gotcha to Deploy 2,500 E-Bikes, 1,000 E-Scooters, and 400 Cruisers to 10 Cities and Four Universities
Across the U.S.*

Charleston, South Carolina and Vancouver, British Columbia – October 5, 2020 – [Last Mile Holdings Ltd.](#) (“MILE” or the “Company”) (TSXV: MILE; OTC: AZNVF), a leading micro-mobility company with the broadest product suite in the industry, announced today its fourth quarter plans to launch 2,500 new e-bikes, 1,000 new e-scooters and 400 cruisers across 10 cities and four universities in the United States via its [Gotcha Mobility](#) (“Gotcha”) operating subsidiary.

Gotcha will expand and launch exclusive e-mobility systems in cities and universities throughout the remainder of 2020.

Expansion in existing markets include:

- Auburn University, AL
- Baton Rouge, LA
- Mobile, AL
- San Gabriel Valley, CA
- Syracuse, NY
- University of Alabama
- University of North Carolina at Charlotte

New launch markets include:

- Birmingham, AL
- Little Rock, AR
- Richmond, CA
- Sonoma and Marin Counties, CA
- Springfield, MO
- Missouri State University
- St. Augustine, FL

MILE is expanding existing mobility fleets in markets like Baton Rouge, where demand for Gotcha's services has risen significantly, and working alongside university and municipal partners to implement new, exclusive systems. Several of the Company's newer systems will qualify for private and federal subsidies per regional regulations and incentives. The Company remains focused on ensuring each of its markets are profitable and meeting or exceeding utilization goals.

"Our ambitious cross-country expansion plans will allow us to materially increase the size and scope of our new and existing mobility systems, all in a highly-targeted fashion," said Last Mile Holdings CEO Max Smith. "Most notably, we're looking forward to establishing a base of operations in California, which will provide us with an attractive west coast foothold to be built upon in subsequent months. These e-bikes, e-scooters and cruisers were purchased directly with funds from our recent, successfully oversubscribed offering and will be deployed in markets where we already have agreements in place, allowing us to grow quickly, but still predictably with the plan we've laid out. We remain focused on driving incrementally positive unit economics in all of our markets, which will ultimately allow us to achieve EBITDA profitability in the relatively near future."

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

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About Last Mile Holdings

Last Mile Holdings (TSXV: MILE; OTC: AZNVF), 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, scooters, and cruisers. For more information, visit lastmile-holdings.com.

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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, 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.

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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, expected future costs and revenues for 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, usage of mobility units, meeting the requirements of the permits granted to Company including insurance, 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.

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