

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): **May 13, 2022**

Loop Media, Inc.
(Exact name of registrant as specified in its charter)

Nevada
(State or Other Jurisdiction
of Incorporation)

000-55591
(Commission
File Number)

47-3975872
(I.R.S. Employer
Identification No.)

**700 N. Central Ave., Suite 430 Glendale,
CA**
(Address of Principal Executive Office)

91203
(Zip Code)

(213) 436-2100
(Registrant's telephone number, including area code)

(Former name, former address and former fiscal year, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

| Title of each class | Trading Symbol(s) | Name of each exchange on which registered |
|---------------------|-------------------|---|
| N/A | N/A | N/A |

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR §230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR §240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 1.01 Entry into a Material Definitive Agreement

Loan Agreement

Effective as of May 13, 2022, Loop Media, Inc. (the "Company") entered into a Non-Revolving Line of Credit Loan Agreement (the "Loan Agreement") with several institutions and individuals (each individually a "Lender" and collectively, the "Lenders") and RAT Investment Holdings, LP, as administrator of the loan (the "Loan Administrator") for aggregate loans of up to \$2.2 million (the "Loan"), evidenced by a Non-Revolving Line of Credit Promissory Note (the "Note"), also effective as of May 13, 2022. The Loan matures eighteen (18) months from the date of the Loan Agreement and accrues interest, payable semi-annually in arrears, at a fixed rate of interest equal to twelve (12) percent per year.

In connection with the Loan, on May 13, 2022, the Company issued a warrant (each a "Warrant" and collectively, the "Warrants") to each Lender for an aggregate of up to 628,575 shares of the Company's common stock (the "Warrant Shares"). Each Warrant has an exercise price of \$1.75 per share, expires on May 13, 2025 (the "Expiration Date"), and shall be exercisable at any time prior to the Expiration Date.

Under the Loan Agreement, the Company has granted to the Lenders a security interest in all of the Company's present and future assets and properties, real or personal, tangible or intangible, wherever located, including products and proceeds thereof.

The descriptions of the Loan Agreement, the Note and the Warrants are qualified in their entirety by reference to the full texts of the Loan Agreement, the Note and the form of Warrant, which are incorporated by reference herein. Copies of the Loan Agreement, the Note and the form of Warrant are included herein as Exhibits 10.1, 10.2 and 4.1,

respectively.

Item 2.03 Creation of a Direct Financial Obligation or an Obligation under an Off-Balance Sheet Arrangement of a Registrant

The information in Item 1.01 with respect to the Loan Agreement is incorporated by reference into this Item 2.03.

Item 3.02 Unregistered Sales of Equity Securities

The information in Item 1.01 with respect to the Warrants is incorporated by reference into this Item 3.02. The issuance of the Warrants was not registered under the Securities Act of 1933, as amended (the "Securities Act"). The Warrants were issued in a private placement exempt from the registration requirements of the Securities Act, in reliance on the exemptions set forth in Section 4(a)(2) of the Securities Act.

Item 9.01 Financial Statements and Exhibits.

(d) Exhibits.

| Exhibit Number | Description |
|-----------------------|--|
| 4.1 | Form of Warrant, dated May 13, 2022. |
| 10.1 | Non-Revolving Line of Credit Loan Agreement, effective as of May 13, 2022, by and between the Company, the Loan Administrator and the Lenders. |
| 10.2 | Non-Revolving Line of Credit Promissory Note, dated May 13, 2022, executed by the Company for the benefit of the Lenders. |
| 104 | Cover Page Interactive Data File (embedded within the Inline XBRL document). |

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this Report to be signed on its behalf by the undersigned, hereunto duly authorized.

Date: May 19, 2022

LOOP MEDIA, INC.

By: /s/ Jon Niermann
Jon Niermann, CEO

NEITHER THIS WARRANT, NOR THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, HAVE BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED (THE "SECURITIES ACT OF 1933"), OR QUALIFIED UNDER THE CALIFORNIA CORPORATE SECURITIES LAW OF 1968 OR OTHER APPLICABLE SECURITIES LAWS ("STATE SECURITIES LAWS"), AND THIS WARRANT HAS BEEN, AND THE SECURITIES ISSUABLE UPON EXERCISE HEREOF, WILL BE, ACQUIRED FOR INVESTMENT AND NOT WITH A VIEW TO, OR FOR RESALE IN CONNECTION WITH, ANY DISTRIBUTION THEREOF. NO SUCH SALE OR OTHER DISPOSITION MAY BE MADE WITHOUT AN EFFECTIVE REGISTRATION STATEMENT UNDER THE SECURITIES ACT OF 1933 AND QUALIFICATION UNDER STATE SECURITIES LAWS RELATED THERETO OR AN OPINION OF COUNSEL REASONABLY SATISFACTORY TO THE COMPANY (AS THAT TERM IS DEFINED BELOW) AND ITS COUNSEL, THAT SAID REGISTRATION AND QUALIFICATION ARE NOT REQUIRED UNDER THE SECURITIES ACT OF 1933 AND STATE SECURITIES LAWS, RESPECTIVELY, OR UNLESS SOLD PURSUANT TO RULE 144 UNDER THE SECURITIES ACT OF 1933.

LOOP MEDIA, INC.

COMMON STOCK

WARRANT

Aggregate Exercise Price: \$[50% X Loan Amount]
 Aggregate Exercisable Warrant Shares: [(Loan Amount x 50%) / 1.75]

Issue Date: May [], 2022
 Warrant Number: CSW22-00[X]

This certifies that [LENDER NAME] ("**Investor**"), or any party to whom this Common Stock Warrant (this "**Warrant**") is assigned in compliance with the terms hereof (Investor and any such assignee being hereinafter sometimes referenced as "**Holder**"), is entitled to subscribe for and purchase the number of shares of fully paid and nonassessable Warrant Stock (as such term is described below) of Loop Media, Inc., a Nevada corporation (the "**Company**"), that has an aggregate purchase price equal to the Aggregate Exercise Price (as defined below). The purchase price of each such share of Warrant Stock shall be equal to the Warrant Exercise Price (as defined below). This Warrant may be exercised during the period commencing upon the date first written above and ending on May [], 2025.

**ARTICLE I
 DEFINITIONS**

1.1 "Aggregate Exercise Price" means \$ [see above].

1.2 "Change of Control" means the consummation of: (a) a sale, transfer, exclusive license or other disposition, in one transaction or a series of related transactions, of all or substantially all of the Company's and its subsidiaries' assets, taken as a whole (except where such sale, transfer, license or other disposition is to a wholly-owned subsidiary of the Company); (b) the merger or consolidation of the Company with or into another entity, except any merger or consolidation in which the holders of capital stock of the Company immediately prior to such merger or consolidation continue to hold a majority of the voting power of the capital stock of the Company or the surviving or acquiring entity, (or, if the surviving or acquiring entity is a wholly owned subsidiary of another party immediately following such merger or consolidation, the parent entity of such surviving or acquiring entity); (c) the transfer (whether by merger, consolidation or otherwise), in one transaction or a series of related transactions, to a person or group of affiliated persons (other than an underwriter of the Company's securities), of the Company's securities if, after such consummation, such person or group of affiliated persons would hold 50% or more of the outstanding voting stock of the Company's (or the surviving or acquiring entity, or the parent entity of such surviving or acquiring entity); or (d) a liquidation, voluntary or involuntary dissolution or winding up of the Company.

1.3 "Holder" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.4 "Investor" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.5 "Other Stock" means the securities of the Company into which Warrant Stock may be converted pursuant to the terms of Warrant Stock, which may include but not be limited to another class or series of common stock of the Company, but only if the terms of the Warrant Stock provide for such conversion.

1.6 "Rights" means any options, warrants, or rights to purchase common stock or convertible securities.

1.7 "Securities Act" shall have the meaning set forth in the introductory paragraph of this Warrant.

1.8 "Warrant Exercise Price" means \$1.75.

1.9 "Warrant Stock" means the Company's Common Stock.

**ARTICLE II
 EXERCISE AND PAYMENT**

2.1 Cash Exercise. The purchase rights represented by this Warrant may be exercised by Holder, in whole or in part, by the surrender of this Warrant at the principal office of the Company, accompanied by the form of Notice of Cash Exercise attached hereto as Exhibit A-1, and by the payment to the Company, by cash or by certified, cashier's or other check acceptable to the Company, of an amount equal to the aggregate Warrant Exercise Price (rounded up to the nearest whole cent) of the shares being purchased. If the Warrant Stock issuable under this Warrant has been automatically converted into Other Stock, this Warrant shall automatically convert into a right to purchase Other Stock, and the Warrant Exercise Price shall be divided by the number of shares of Other Stock which were received upon conversion of one share of such Warrant Stock at the time of such automatic conversion.

2.2 Net Issue Exercise. In lieu of exercising this Warrant pursuant to Section 2.1, this Warrant may be exercised in whole or in part by Holder by surrender of this Warrant to the Company, accompanied by the form of Notice of Net Issue (Cashless) Exercise attached hereto as Exhibit A-2. The number of shares Warrant Stock

issuable upon the exercise shall be that having a value equal to the net value of this Warrant, computed as of the date of surrender of this Warrant to the Company, using the following formula:

$$X = Y(A-B)/A$$

Where:

- X = the number of shares of Warrant Stock to be issued to Holder under this Section 2.2;
- Y = the maximum number of shares of Warrant Stock purchasable upon cash exercise of this Warrant;
- A = the fair market value per share of Warrant Stock at the date of exercise, as determined in Section 2.3 below;
- B = the Warrant Exercise Price.

2.3 Fair Market Value in Net Issue Exercise. For purposes of Section 2.2, the fair market value per share of Warrant Stock shall be determined by the Company's Board of Directors (the "**Board**") in good faith. In the case of Net Issue Exercise in connection with and contingent upon the closing of the Company's Initial Public Offering, the fair market value per share of Warrant Stock shall be calculated by multiplying the gross offering price to the public (prior to deduction of underwriters' discounts and expenses) of a share of Other Stock by the number of shares of Other Stock into which each outstanding share of Warrant Stock then can be converted or will be converted upon the offering.

2.4 Automatic Conversion. If Warrant Stock has been automatically converted to Other Stock pursuant to the terms and conditions of the Warrant Stock, then this Warrant shall automatically convert into a right to purchase Other Stock, pursuant to the formulas set forth in Sections 2.2 and 2.3 above, and the number of shares of the Company's common stock to which Holder shall be entitled to purchase shall be multiplied by that number of shares of Other Stock which were received upon conversion of one share of such Warrant Stock at the time of such automatic conversion.

2.5 Stock Certificates. In the event of any exercise of the rights represented by this Warrant, unless the Company's common stock is held in book-entry only form, in which case the Company's transfer agent shall provide a statement of holdings, certificates for the shares of Warrant Stock so purchased shall be delivered to Holder within a reasonable time and, unless this Warrant has been fully exercised or has expired, a new Warrant representing the remaining unexercised portion hereof shall also be issued to Holder at such time. Notwithstanding the date of the delivery of the certificate(s) for such Warrant Stock, the person in whose name the certificate(s) for such Warrant Stock are to be issued shall be deemed to have become a stockholder of record on the next succeeding day on which the transfer books are open after the date of the appropriate Notice of Exercise is received by the Company.

2.6 Stock Fully Paid; Reservation of Shares. The Company covenants and agrees that all Warrant Stock which may be issued upon the exercise of the rights represented by this Warrant (any Other Stock receivable upon any conversion of Warrant Stock) will, upon issuance, be fully paid and nonassessable and free from all taxes, liens and charges with respect to the issue thereof (excluding taxes based on the income of Holder). The Company further covenants and agrees that during the period within which the rights represented by this Warrant may be exercised, the Company will at all times use its best efforts to have authorized and reserved for issuance a sufficient number of shares of its Warrant Stock or other securities as would be required upon the full exercise of the rights represented by this Warrant.

2.7 Fractional Shares. No fractional share of Warrant Stock will be issued in connection with any exercise hereof; in lieu of a fractional share upon complete exercise hereof, Holder may purchase a whole share by delivering payment equal to the appropriate portion of the then effective Warrant Exercise Price.

2.8 Automatic Exercise. To the extent this Warrant is not previously exercised, and if the fair market value of one share of the Company's Warrant Stock issuable hereunder is greater than the Warrant Exercise Price, as adjusted, this Warrant shall be deemed automatically exercised in accordance with Section 2.2 hereof (even if not surrendered) immediately before its expiration. For purposes of such automatic exercise, the fair market value of one share of the Company's Warrant Stock upon such expiration shall be the fair market value determined pursuant to Section 2.3 above. To the extent this Warrant or any portion thereof is deemed automatically exercised pursuant to this Section 2.8, the Company agrees to notify Holder within a reasonable period of time of the number of shares of the Company's Warrant Stock, if any, Holder is to receive by reason of such automatic exercise.

ARTICLE III CERTAIN ADJUSTMENTS OF NUMBER OF SHARES PURCHASABLE AND WARRANT EXERCISE PRICE

The number and kind of securities purchasable upon the exercise of this Warrant and the Warrant Exercise Price shall be subject to adjustment from time to time upon the happening of certain events, as follows:

3.1 Reclassification, Consolidation or Merger. In case of, after the Warrant Stock is determinable: (a) any reclassification or change of outstanding securities issuable upon exercise of this Warrant; (b) any consolidation or merger of the Company with or into another corporation (other than a merger with another corporation in which the Company is a continuing corporation and which does not result in any reclassification, change or exchange of outstanding securities issuable upon exercise of this Warrant); or (c) any sale or transfer to another corporation of all, or substantially all, of the assets of the Company, in each case which does not constitute a Change of Control, then, and in each such event, the Company or such successor or purchasing corporation, as the case may be, shall execute a new Warrant of like form, tenor and effect and which will provide that Holder shall have the right to exercise such new Warrant and purchase upon such exercise, in lieu of each share of Warrant Stock theretofore issuable upon exercise of this Warrant, the kind and amount of securities, money and property receivable upon such reclassification, change, consolidation, merger, sale or transfer by a holder of one share of Warrant Stock issuable upon exercise of this Warrant had this Warrant been exercised immediately prior to such reclassification, change, consolidation, merger, sale or transfer. Such new Warrant shall be as nearly equivalent in all substantive respects as practicable to this Warrant and the adjustments provided in this Article III and the provisions of this Section 3.1, shall similarly apply to successive reclassifications, changes, consolidations, mergers, sales and transfers.

3.2 Subdivision or Combination of Shares. If the Company shall at any time while this Warrant remains outstanding and less than fully exercised: (a) divide its Warrant Stock, the number of shares into which this Warrant shall be exercisable shall be proportionately increased and the Warrant Exercise Price shall be proportionately reduced; or (b) shall combine shares of its Warrant Stock, the number of shares into which this Warrant shall be exercisable shall be proportionately decreased and the Warrant Exercise Price shall be proportionately increased.

3.3 Adjustments for Dividends in Stock or other Securities or Property. If while this Warrant, or any portion hereof, remains outstanding and less than fully exercised Holders of the securities as to which purchase rights under this Warrant exist at the time shall have received, or, on or after the record date fixed for the determination of eligible stockholders, shall have become entitled to receive, without payment therefor, other or additional stock or other securities or property (other than cash) of the Company by way of dividend, then and in each case, this Warrant shall represent the right to acquire, in addition to the number of shares of the security receivable upon exercise of this Warrant, and without payment of any additional consideration therefor, the amount of such other or additional stock or other securities or property (other than cash) of the Company which such holder would hold on the date of such exercise had it been the holder of record of the security receivable upon exercise of this Warrant on the date hereof and had thereafter, during the period from the date hereof to and including the date of such event, retained such shares and/or all such other additional stock during such period, giving effect to all adjustments called for during such period by the provisions of this Section 3.3.

3.4 Time of Adjustments to the Warrant Exercise Price. All adjustments to the Warrant Exercise Price and the number of shares purchasable hereunder, unless otherwise specified herein, shall be effective as of the earlier of:

- (a) the effective date of a division or combination of shares; and
- (b) the record date of any action of holders of any class of the Company's equity taken for the purpose of entitling holders of Warrant Stock to receive a distribution or dividend payable in securities of the Company, provided that such division, combination, distribution or dividend actually occurs.

3.5 Notice of Adjustments. In each case of an adjustment in the Warrant Exercise Price and the number of shares purchasable hereunder, the Company, at its expense, shall cause the Chief Financial Officer of the Company to compute such adjustment and prepare a certificate setting forth such adjustment and showing in detail the facts upon which such adjustment is based. The Company shall mail a copy of each such certificate to Holder pursuant to Section 6.7 hereof.

3.6 Duration of Adjusted Warrant Exercise Price. Following each adjustment of the Warrant Exercise Price, such adjusted Warrant Exercise Price shall remain in effect until a further adjustment of the Warrant Exercise Price.

3.7 Adjustment of Number of Shares. Upon each adjustment of the Warrant Exercise Price pursuant to this Article III, the number of shares of Warrant Stock purchasable hereunder shall be adjusted to the nearest whole share, to the number obtained by dividing the Aggregate Exercise Price by the Warrant Exercise Price as adjusted.

ARTICLE IV TRANSFER, EXCHANGE AND LOSS

4.1 Transfers. Subject to applicable law, this Warrant is transferable on the books of the Company at its principal office by the registered Holder hereof upon surrender of this Warrant properly endorsed, subject to compliance with federal and state securities laws. The Company shall issue and deliver to the transferee a new Warrant or Warrants representing the Warrants so transferred. Upon any partial transfer, the Company will issue and deliver to Holder a new Warrant or Warrants with respect to the Warrants not so transferred, at Holder's cost and expense. Notwithstanding the foregoing, Holder shall not be entitled to transfer a number of shares or an interest in this Warrant representing less than fifty percent (50%) of the Aggregate Exercise Price initially covered by this Warrant. Any transferee shall be subject to the same restrictions on transfer with respect to this Warrant as the Investor.

4.2 Securities Laws. If required by the Company, in connection with each issuance of shares of Warrant Stock upon exercise of this Warrant, Holder will give: (a) assurances in writing, satisfactory to the Company, that such shares are being purchased solely for Holder's own account and not as a nominee for any other party, for investment and not with a view to the distribution thereof in violation of applicable laws, (b) sufficient information, in writing, to enable the Company to rely on exemptions from the registration or qualification requirements of applicable laws, if available, with respect to such exercise, and (c) its cooperation to the Company in connection with such compliance.

4.3 Exchange. This Warrant is exchangeable at the principal office of the Company for Warrants which represent, in the aggregate, Holder's rights to purchase the number of shares of Warrant Stock at the Warrant Exercise Price, as set forth above, subject to adjustment from time to time as set forth herein; each new Warrant to represent the right to purchase such portion thereof as Holder shall designate at the time of such exchange. Each new Warrant shall be identical in form and content to this Warrant, except for appropriate changes in the number of shares of Warrant Stock covered thereby and any other changes which are necessary in order to prevent the Warrant exchange from changing the respective rights and obligations of the Company and Holder as they existed immediately prior to such exchange.

4.4 Loss or Mutilation. Upon receipt by the Company of evidence satisfactory to it of the ownership of, and the loss, theft, destruction or mutilation of, this Warrant and (in the case of loss, theft, or destruction) of indemnity satisfactory to it, and (in the case of mutilation) upon surrender and cancellation hereof, the Company will execute and deliver in lieu hereof a new Warrant.

ARTICLE V HOLDER RIGHTS

5.1 No Stockholder Rights Until Exercise. No Holder hereof, solely by virtue hereof, shall be entitled to any rights as a shareholder of the Company. Holder shall have all rights of a stockholder with respect to securities purchased upon exercise hereof as of the date set forth in Section 2.

ARTICLE VI MISCELLANEOUS

6.1 Governmental Approvals. The Company will from time to time take all action which may be necessary to obtain and keep effective any and all permits, consents and approvals of governmental agencies and authorities and securities acts filings under federal and state laws, which may be or become requisite in connection with the issuance, sale, and delivery of this Warrant, and the issuance, sale and delivery of the Warrant Stock or other securities or property issuable or deliverable upon exercise of this Warrant.

6.2 Governing Laws. This Warrant will be governed by and construed in accordance with the laws of the State of Nevada, excluding that body of laws pertaining to conflict of laws. If any provision of this Warrant is determined by a court of law to be illegal or unenforceable, such provision will be enforced to the maximum extent possible and the other provisions will remain effective and enforceable. If such clause or provision cannot be so enforced, such provision shall be stricken from this Warrant, as applicable, and the remainder of this Warrant, as applicable, shall be enforced as if such invalid, illegal or unenforceable clause or provision had (to the extent not enforceable) never been contained in this Warrant, as applicable.

6.3 Binding Upon Successors and Assigns. Subject to, and unless otherwise provided in, this Warrant, each and all of the covenants, terms, provisions, and agreements contained herein shall be binding upon, and inure to the benefit of the permitted successors, executors, heirs, representatives, administrators and assigns of the parties hereto.

6.4 Severability. If any one or more provisions of this Warrant, or the application thereof, shall for any reason and to any extent be invalid or unenforceable, the remainder of this Warrant and the application of such provisions to other persons or circumstances shall be interpreted so as best to reasonably effect the intent of the parties hereto. The parties further agree to replace any such void or unenforceable provisions of this Warrant with valid and enforceable provisions which will achieve, to the extent possible, the economic, business and other purposes of the void or unenforceable provisions.

6.5 Amendments, Waivers, Modifications. This Warrant may be amended only by a written agreement executed by each of the parties hereto. No amendment of or waiver of, or modification of any obligation under this Warrant will be enforceable unless set forth in a writing signed by the party against which enforcement is sought. Any amendment effected in accordance with this section will be binding upon all parties hereto and each of their respective successors and assigns. The failure of any party to enforce any of the provisions hereof shall not be construed to be a waiver of the right of such party thereafter to enforce such provision as to that or any other instance. No waiver granted under this Warrant as to any one provision herein shall constitute a subsequent waiver of such provision or of any other provision herein or therein, nor shall it constitute the waiver of any performance other than the actual performance specifically waived.

6.6 Attorneys' Fees. Should suit be brought to enforce or interpret any part of this Warrant, the prevailing party shall be entitled to recover, as an element of the costs of suit and not as damages, reasonable attorneys' fees to be fixed by the court (including without limitation, costs, expenses and fees on any appeal). The prevailing party shall be the party entitled to recover its costs of suit, regardless of whether such suit proceeds to final judgment. A party not entitled to recover its costs shall not be entitled to recover attorneys' fees. No sum for attorneys' fees shall be counted in calculating the amount of a judgment for purposes of determining if a party is entitled to recover costs or attorneys' fees.

6.7 Notices. Any notice, other communication or payment required or permitted hereunder shall be in writing and shall be deemed sufficient upon delivery, when delivered personally or by overnight courier or sent by e-mail or facsimile (upon customary confirmation of receipt), or forty- eight (48) hours after being deposited in the U.S. mail as certified or registered mail with postage prepaid, addressed to the party to be notified at such party's address or fax number as set forth in the Company's records.

6.8 No Endorsement. Holder understands that no federal or state securities administrator has made any finding or determination relating to the fairness of investment in the Company or purchase of the Warrant Stock hereunder and that no federal or state securities administrator has recommended or endorsed the offering of securities by the Company hereunder.

6.9 Further Assurances. The Company and Holder each agree to cooperate fully with the other and to execute such further instruments, documents and agreements and to give such further written assurances, as may be reasonably requested by the other party to better evidence and reflect the transactions described herein and contemplated hereby, and to carry into effect the intents and purposes of this Warrant.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

INVESTOR ACKNOWLEDGES THAT IT HAS BEEN ADVISED TO CONSULT ITS OWN TAX ADVISOR WITH SPECIFIC REFERENCE TO ITS OWN TAX SITUATION AND THE POTENTIAL EFFECT OF APPLICABLE LAWS AND REGULATIONS. THE COMPANY HAS NOT AND DOES NOT PROVIDE ANY ADVICE CONCERNING ANY OF THE POTENTIAL TAX CONSIDERATIONS AND CONSEQUENCES RELATING TO THE ACQUISITION, OWNERSHIP OR DISPOSITION OF THIS WARRANT OR THE WARRANT STOCK. IN ADDITION, THE COMPANY HAS NOT OBTAINED, NOR DOES IT INTEND TO OBTAIN, A RULING FROM THE IRS OR AN OPINION OF COUNSEL WITH RESPECT TO ANY TAX CONSEQUENCES OF ACQUIRING, OWNING OR DISPOSING OF THIS WARRANT OR THE WARRANT STOCK.

THE COMPANY IS NOT RESPONSIBLE, NOR DOES IT DIRECTLY OR INDIRECTLY ASSUME RESPONSIBILITY, FOR THE TAX OR LEGAL CONSEQUENCES OF THIS WARRANT OR THE TRANSACTION TO INVESTOR. INVESTOR SHOULD CONSULT ITS OWN TAX AND LEGAL ADVISORS AS TO THE PARTICULAR TAX AND LEGAL CONSEQUENCES TO IT OF ACQUIRING, HOLDING OR DISPOSING OF THIS WARRANT OR THE WARRANT STOCK, INCLUDING THE EFFECT AND APPLICABILITY OF FEDERAL, STATE AND LOCAL TAX LAWS.

IN WITNESS WHEREOF, the parties hereto have executed this Common Stock Warrant as of the date first set forth above.

LOOP MEDIA, INC., a Nevada corporation

By: _____
Jon Niermann, CEO

Accepted By Investor:

[LENDER]

By: _____
Name: []
Title: []

Address:

[ADDRESS]

Exhibit A-1

**NOTICE OF EXERCISE OF COMMON STOCK
WARRANT BY CASH PAYMENT OF WARRANT
EXERCISE PRICE**

[Date]

Loop Media, Inc. Aggregate Exercise Price of Warrant Before Exercise: \$ _____
Attention: Chief Executive Officer Aggregate Exercise Price Being Exercised: \$ _____
Warrant Exercise Price: per share \$ _____
Number of Shares of Warrant Stock to be Issued Under this Notice: _____
Remainder Aggregate Price (if any) After Issuance: \$ _____

CASH EXERCISE

Ladies and Gentlemen:

The undersigned registered Holder of the Common Stock Warrant delivered herewith ("**Warrant**"), hereby irrevocably exercises such Warrant for, and purchases thereunder, shares of the Warrant Stock of Loop Media, Inc., a Nevada corporation, as provided below. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings given in the Warrant. The portion of the Aggregate Exercise Price (as defined in the Warrant) to be applied toward the purchase of Warrant Stock pursuant to this Notice of Exercise is \$_____, thereby leaving a remainder Aggregate Exercise Price (if any) equal to \$_____. Such exercise shall be pursuant to the cash exercise provisions of Section 2.1 of the Warrant. Therefore, Holder makes payment with this Notice of Exercise by way of check payable to the Company in the amount of \$_____. Such check is payment in full under the Warrant for _____ shares of Warrant Stock based upon the Warrant Exercise Price as currently in effect under the Warrant. Holder requests that the shares of Warrant Stock be issued in the name of _____ and delivered to _____.

To the extent the foregoing exercise is for less than the full Aggregate Exercise Price, a Replacement Warrant representing the remainder of the Aggregate Exercise Price and otherwise of like form, tenor and effect should be delivered to Holder along with the share certificates evidencing the Warrant Stock issued in response to this Notice of Exercise.

Exhibit A-2

**NOTICE OF EXERCISE OF COMMON STOCK WARRANT
PURSUANT TO NET ISSUE ("CASHLESS") EXERCISE
PROVISIONS**

[Date]

Loop Media, Inc. Aggregate Exercise Price of Warrant Before Exercise: \$ _____
Attention: Chief Executive Officer Aggregate Exercise Price Being Exercised: \$ _____
Warrant Exercise Price: per share \$ _____
Number of Warrant Stock to be Shares of Issued Under this Notice: _____
Remainder Aggregate Price (if any) After Issuance: \$ _____

CASHLESS EXERCISE

Ladies and Gentlemen:

The undersigned, registered Holder of the Common Stock Warrant delivered herewith ("**Warrant**"), hereby irrevocably exercises such Warrant for, and purchases thereunder, shares of the Warrant Stock of Loop Media, Inc., a Nevada corporation, as provided below. Capitalized terms used herein, unless otherwise defined herein, shall have the meanings given in the Warrant. The portion of the Aggregate Exercise Price (as defined in the Warrant) to be applied toward the purchase of Warrant Stock pursuant to this Notice of Exercise is \$_____, thereby leaving a remainder Aggregate Exercise Price (if any) equal to \$_____. Such exercise shall be pursuant to the net issue exercise provisions of Section 2.2 of the Warrant; therefore, Holder makes no payment with this Notice of Exercise. The number of shares to be issued pursuant to this exercise shall be determined by reference to the formula in Section 2.2 of the Warrant which, by reference to Section 2.3, requires the use of the current per share fair market value of the Company's Warrant Stock. The current fair market value of one share of the Company's Warrant Stock shall be determined in the manner provided in Section 2.3, which amount has been determined or agreed to by Holder and the Company to be \$, which figure is acceptable to Holder for calculations of the number of shares of Warrant Stock issuable pursuant to this Notice of Exercise. Holder requests that the shares of Warrant Stock be issued in the name of and delivered to _____. To the extent the foregoing exercise is for less than the full Aggregate Exercise Price of the Warrant, a replacement Warrant representing the remainder of the Aggregate Exercise Price (and otherwise of like form, tenor and effect) shall be delivered to Holder along with the share certificate evidencing the Warrant Stock issued in response to this Notice of Exercise.

NON-REVOLVING LINE OF CREDIT LOAN AGREEMENT

by and between

LOOP MEDIA, INC.

and

RAT Investment Holdings, LP

Dated as of May 13, 2022

NON-REVOLVING LINE OF CREDIT LOAN AGREEMENT

This Non-Revolving Line of Credit Loan Agreement (this "Agreement") is dated as of May 13, 2022 ("Effective Date"), by and between LOOP MEDIA, INC., a Nevada corporation ("Borrower"), RAT INVESTMENT HOLDINGS, LP, a Nevada corporation, as administrator of the loan (the "Loan Administrator") and the lenders set out on Exhibit B attached hereto (each individually and collectively a "Lender" and together, the "Lenders").

BACKGROUND

A. Borrower desires to establish with Lender, and Lender is willing to make loans to Borrower, as a non-revolving line of credit not to exceed the sum of \$2,200,000 in the aggregate, under the terms and provisions hereinafter set forth.

B. The parties are entering into this Agreement to define the terms and conditions of their relationship in writing.

NOW, THEREFORE, the parties hereto, intending to be legally bound, hereby agree as follows:

SECTION I. DEFINITIONS AND INTERPRETATION

1.1. Terms Defined: As used in this Agreement, the following terms (in addition to terms defined elsewhere in this Agreement) have the following respective meanings:

Advance(s) – Any monies advanced or credit extended to Borrower by Lender under the Line of Credit.

Affiliate – With respect to any Person, (a) any Person which, directly or indirectly through one or more intermediaries controls, or is controlled by, or is under common control with, such Person, or (b) any Person who is a director or officer (i) of such Person, (ii) of any Subsidiary of such Person, or (iii) any person described in clause (a) above.

Authorized Officer – Any officer (or comparable equivalent) of Borrower authorized by specific resolution of Borrower to request Advances.

Bankruptcy Code – Title 11 of the United States Code entitled "Bankruptcy", as now or hereinafter in effect, or any successor statute.

Business Day – A day other than Saturday or Sunday when financial institutions are open for business in Florida.

Closing – May 13, 2022.

Collateral – all of Borrower's personal property, now owned or hereafter acquired, including without limitation, all accounts, chattel paper, commercial tort claims, deposit accounts, documents, equipment, general intangibles (including intellectual property, patents, copyrights, trademarks, and goodwill), goods, fixtures, instruments, inventory, financial assets, domain names, investment property, letter of credit rights, money, and all of Borrower's books and records with respect to any of the foregoing, and the computers and equipment containing said books and records; and all products and proceeds thereof, as defined in this Agreement and the Uniform Commercial Code.

Contract Rate – A fixed rate of interest equal to twelve percent (12%) per annum.

Default – Any event, act, condition or occurrence which with notice, or lapse of time or both, would constitute an Event of Default hereunder.

Effective Date – The date set forth above.

Expenses – The meaning given such term in Section 8.6 hereof.

Governmental Authority – Any federal, state or local government or political subdivision, or any agency, authority, bureau, central bank, commission, department or instrumentality of either, or any court, tribunal, grand jury, or arbitration.

Indebtedness – All indebtedness created, assumed or incurred in any manner by a Person representing money borrowed (including by the issuance of debt securities) and all guarantees of such Person in respect of any of the foregoing.

Legal Requirement – Collectively, any treaty, statute, law, common law, rule, regulation, ordinance, license, permit, governmental approval, injunction, judgment, order, consent decree or other requirement of any Governmental Authority, whether federal, state, or local.

Lien – Any lien, security interest, pledge, charge or encumbrance of any kind in respect of any Property, including the interests of a vendor or lessor under any

conditional sale, Capital Lease or other title retention arrangement.

Line of Credit – the line of credit facility established pursuant to the terms of this Agreement, the Note and any other Loan Document.

Line of Credit Maturity Date – Eighteen (18) months from the Effective Date.

Loans – Mean the unpaid balance of Advances under the Line of Credit.

Loan Documents – Collectively, this Agreement, the Note, and all agreements, instruments and documents executed and/or delivered in connection therewith, all as may be supplemented, restated, superseded, amended or replaced from time to time.

Material Adverse Effect - (a) A material adverse change in, or material adverse effect upon, the operations, business, Property or condition (financial or otherwise) of Borrower, (b) a material impairment of the ability of Borrower to perform its obligations under any Loan Document or (c) a material adverse effect upon the legality, validity, binding effect or enforceability of any Loan Document or the rights and remedies of the Lender thereunder.

Maximum Line of Credit Amount - The sum of Two Million Two Hundred Thousand and 00/100 Dollars (\$2,200,000.00).

Note – The Non-Revolving Line of Credit Promissory Note, dated the date hereof, by Borrower in favor of Lender.

-2-

Obligations – All obligations of the Borrower to pay principal and interest on the Loans, all fees and charges payable hereunder, and all other payment obligations of the Borrower arising under or in relation to any Loan Document, in each case whether now existing or hereafter arising, due or to become due, direct or indirect, absolute or contingent, and howsoever evidenced, held or acquired.

Person- An individual, partnership, corporation, trust, limited liability company, limited liability partnership, unincorporated association or organization, joint venture or any other entity.

Property- As to any Person, all types of real, personal, tangible, intangible or mixed property owned by such Person whether or not included in the most recent balance sheet of such Person and its subsidiaries under GAAP.

Responsible Officer - Of any Person, any executive officer or Financial Officer of such Person and any other officer, general partner or managing member or similar official thereof with responsibility for the administration of the obligations of such person in respect of this Agreement.

Uniform Commercial Code - the Uniform Commercial Code as in effect from time to time in the state of Florida.

U.S. Dollars” and “\$” - The lawful currency of the United States of America.

Warrant those certain Common Stock Warrants, dated as of the Effective Date issued by Borrower in favor of Lender, in such amounts and in the names set forth on **Exhibit B** attached hereto.

1.2. Interpretation: The foregoing definitions are equally applicable to both the singular and plural forms of the terms defined. Whenever the context may require, any pronoun shall include the corresponding masculine, feminine and neuter forms. The words “include,” “includes” and “including” shall be deemed to be followed by the phrase “without limitation.” Unless the context requires otherwise (a) any definition of or reference to any agreement, instrument or other document herein shall be construed as referring to such agreement, instrument or other document as from time to time amended, supplemented or otherwise modified (subject to any restrictions on such amendments, supplements or modifications set forth herein), (b) any reference herein to any Person shall be construed to include such Person’s successors and assigns, (c) the words “herein,” “hereof” and “hereunder,” and words of similar import, shall be construed to refer to this Agreement in its entirety and not to any particular provision hereof, (d) all references herein to Articles, Sections, Exhibits and Schedules shall be construed to refer to Articles and Sections of, and Exhibits and Schedules to, this Agreement, and (e) any reference to any law or regulation herein shall, unless otherwise specified, refer to such law or regulation as amended, modified or supplemented from time to time. All references to time of day herein are references to Sarasota, Florida, time unless otherwise specifically provided.

-3-

SECTION II. THE LOAN

2.1. Line of Credit - Description:

a. Subject to the terms and conditions of this Agreement, Lender hereby establishes for the benefit of Borrower the Line of Credit, which shall include Advances extended by Lender to or for the benefit of Borrower from time to time hereunder. The aggregate principal amount of Advances, both outstanding and repaid, shall not exceed in the aggregate the Maximum Line of Credit Amount. Advances made and repaid may not be reborrowed.

b. If the aggregate principal amount of unpaid Advances at any time exceeds the Maximum Line of Credit Amount (such excess referred to as “Overadvance”), Borrower shall, within five (5) Business Days, repay the Overadvance in full.

c. At Closing, Borrower shall execute and deliver the Note to Lender for the Maximum Line of Credit Amount. The Note shall evidence Borrower’s unconditional obligation to repay Lender for all Advances made under the Line of Credit, with interest as herein provided. Each Advance under the Line of Credit shall be deemed evidenced by the Note, which is deemed incorporated herein by reference and made part hereof. The Note shall be in form and substance satisfactory to Lender.

d. The term of the Line of Credit shall expire on the Line of Credit Maturity Date. On such date, unless having been sooner accelerated by Lender pursuant to the terms hereof, all sums owing under the Line of Credit shall be due and payable in full, all without demand, notice, presentment or protest or further action of any kind, and as of and after such date Borrower shall not request and Lender shall not make any further Advances under the Line of Credit.

2.2. Advances and Payments:

a. Except to the extent otherwise set forth in this Agreement, all payments of principal and of interest on the Line of Credit, and all Expenses, fees, indemnification obligations and all other charges and any other Obligations of Borrower, shall be made to Lender at its office at _____, or such other office as Lender may designate in writing, in United States dollars, in immediately available funds. Any payments received prior to 2:00 p.m. Eastern Time on any

Business Day shall be deemed received on such Business Day. Any payments (including any payment in full of the Obligations), received after 2:00 p.m. Eastern Time on any Business Day shall be deemed received on the immediately following Business Day.

b. Advances which may be made by Lender from time to time under the Line of Credit shall be made available by crediting such proceeds to Borrower's operating account at _____ Bank, Account Number _____.

i. All Advances requested by Borrower under the Line of Credit must be in the minimum amount of Two Hundred and Fifty Thousand and 00/100 Dollars (\$250,000.00) and integral multiples of Twenty Five Thousand and 00/100 Dollars (\$25,000.00) in excess thereof.

ii. All Advances requested by Borrower under the Line of Credit are to be in writing pursuant to a written request (" Advance Request") executed by an Authorized Officer in the form of Exhibit A attached hereto. .

iii. Requests for Advances must be requested by 11:00 a.m. Eastern Time, on the date such Advance is to be made. Upon receiving a request for an Advance in accordance with subparagraph (ii) above, Lender shall make the requested Advance available to Borrower on that same Business Day. In the event such request for an Advance is received after 11:00 a.m. Eastern Time on a Business Day, the Lender shall make the requested Advance available to Borrower as soon as practicable on the following Business Day (subject to the conditions set forth in this Agreement).

-4-

2.3. Interest:

a. The unpaid principal balance of Advances under the Line of Credit shall bear interest, subject to the terms hereof at a per annum rate equal to the Contract Rate.

b. Interest shall be due and payable semi-annually in arrears on the first day of each six month period from the date of this Agreement, and on the Line of Credit Maturity Date.

2.4. Additional Interest Provisions:

a. Interest shall be calculated on the basis of a year of three hundred sixty (360) days but charged for the actual number of days elapsed.

b. After the occurrence and during the continuance of an Event of Default hereunder (and after giving of any required notice and the expiration of any applicable cure period), the per annum effective rate of interest on all outstanding principal under the Loans, shall be increased by five hundred (500) basis points. All such increases may be applied retroactively to the date of the occurrence of such Event of Default. Borrower agrees that the default rate payable to Lender is a reasonable estimate of Lender's damages and is not a penalty.

c. All contractual rates of interest chargeable on outstanding principal under the Loans shall continue to accrue and be paid even after Default, an Event of Default, maturity, acceleration, judgment, bankruptcy, insolvency proceedings of any kind or the happening of any event or occurrence similar or dissimilar.

d. In no contingency or event whatsoever shall the aggregate of all amounts deemed interest hereunder and charged or collected pursuant to the terms of this Agreement exceed the highest rate permissible under any law which a court of competent jurisdiction shall, in a final determination, deem applicable hereto. In the event that such court determines Lender has charged or received interest hereunder in excess of the highest applicable rate, Lender shall apply, in its sole discretion, and set off such excess interest received by Lender against other Obligations due or to become due and such rate shall automatically be reduced to the maximum rate permitted by such law.

e. If any payment is more than five (5) Business Days late, Borrower agrees to pay Lender a late charge equal to five percent (5.0%) of such Payment ("Late Fee"). The provisions of this Note establishing a Late Fee shall not be deemed to extend the time for any Payment due or to constitute a "grace period" giving Borrower a right to cure such default.

-5-

2.5. Prepayments: Borrower may prepay the Line of Credit in whole or in part at any time or from time to time upon three (3) Business Days' prior notice to Lender, *provided* that if the Borrower prepays all or any portion of the Loans (i) on or before the nine (9) month anniversary of the Effective Date, then Borrower shall pay a prepayment premium equal to two percent (2.00%) of such Loans being prepaid, or (ii) after the nine (9) month anniversary of the Effective Date but before the Line of Credit Maturity Date, then Borrower shall pay a prepayment premium equal to one percent (1.00%) of such Loans being prepaid.

SECTION III. CONDITIONS PRECEDENT TO ADVANCES

3.1. Conditions for Advances: The making of Advances under the Line of Credit is subject to the following conditions precedent (all instruments, documents and agreements to be in form and substance satisfactory to Lender and its counsel):

a. This Agreement, the Warrant and each of the other Loan Documents shall be effective;

b. No event or condition shall have occurred or become known to Borrower, or would result from the making of any requested Advance, which could have a Material Adverse Effect;

c. No Default or Event of Default then exists or after giving effect to the making of the Advance would exist;

d. Each Advance is within and complies with the terms and conditions of this Agreement; and

e. Each representation and warranty set forth in Section 5 and any other Loan Document in effect at such time (as amended or modified from time to time) is then true and correct in all material respects as if made on and as of such date except to the extent such representations and warranties are made only as of a specific earlier date.

SECTION IV. GRANT OF SECURITY INTEREST

4.1. To secure the payment and performance of the Obligations under this Agreement and the other Loan Documents, Borrower hereby grants Lender a continuing security interest in the Collateral. Borrower authorizes Lender to file one or more financing statements to perfect this security interest, and Borrower will take such actions at

Borrower's own expense as Lender deems reasonably appropriate from time to time to perfect or continue the security interest granted hereunder. Borrower shall from time to time execute and deliver to Lender, at the request of Lender, all financing statements and other documents that Lender may reasonably request, in form satisfactory to Lender, to perfect and continue the perfection of Lender's security interests in the Collateral and in order to fully consummate all of the transactions contemplated hereunder, including any account control agreements with respect to Borrower's operating, depository or investment accounts, in form and substance satisfactory to Lender.

-6-

SECTION V. REPRESENTATIONS AND WARRANTIES

To induce Lender to complete the Closing and make the initial Advances under the Line of Credit Loans to Borrower, Borrower warrants and represents to Lender that:

5.1. Organization and Qualification: Borrower is duly organized, validly existing, and in good standing as a corporation under the laws of the jurisdiction in which it is organized, has full and adequate power to own its Property and conduct its business as now conducted, and is duly licensed or qualified and in good standing in each jurisdiction in which the nature of the business conducted by it or the nature of the Property owned or leased by it requires such licensing or qualifying, except where the failure to do so would not have a Material Adverse Effect.

5.2. Authority and Validity of Obligations: Borrower has full right and authority to enter into this Agreement, to make the borrowings herein provided for, and to perform all of its obligations hereunder and under any other Loan Documents executed by it. The Loan Documents delivered by Borrower have been duly authorized, executed, and delivered and constitute valid and binding obligations of Borrower enforceable against it in accordance with their terms, except as enforceability may be limited by bankruptcy, insolvency, fraudulent conveyance or similar laws affecting creditors' rights generally and general principles of equity (regardless of whether the application of such principles is considered in a proceeding in equity or at law).

5.3. Use of Proceeds: The extensions of credit under and proceeds of the Line of Credit shall be used for repayment of existing indebtedness of the Borrower, working capital, and general corporate purposes.

5.4. Approvals: No authorization, consent, license or exemption from, or filing or registration with, any court or governmental department, agency or instrumentality, nor any approval or consent of any other Person, is or will be necessary to the valid execution, delivery or performance by Borrower of this Agreement, except for such approvals which have been obtained prior to the date of this Agreement and remain in full force and effect.

5.5. Solvency: After giving effect to the transactions contemplated hereby, Borrower is solvent, able to pay its debts as they become due, and has sufficient capital to carry on its business and all businesses in which it is about to engage.

5.6. No Default or Event of Default: No Default or Event of Default has occurred and is continuing.

SECTION VI. BORROWER'S COVENANTS

Borrower covenants that until all of the Obligations are paid and satisfied in full and the Line of Credit has been terminated, that:

6.1. Maintenance of Business: Borrower shall preserve and maintain its existence, and preserve and keep in force and effect all licenses, permits, franchises, approvals, patents, trademarks, trade names, trade styles, copyrights, and other proprietary rights necessary to the proper conduct of its business where the failure to do so could reasonably be expected to have a Material Adverse Effect.

-7-

6.2. Maintenance of Properties: Borrower shall maintain, preserve, and keep its property, plant, and equipment in good repair, working order and condition (ordinary wear and tear excepted), and shall from time to time make all needful and proper repairs, renewals, replacements, additions, and betterments thereto so that at all times the efficiency thereof shall be fully preserved and maintained, except to the extent that, in the reasonable business judgment of Borrower, any such Property is no longer necessary for the proper conduct of the business of Borrower.

6.3. Taxes and Assessments: Borrower shall duly pay and discharge all taxes, rates, assessments, fees, and governmental charges upon or against it or its Property, in each case before the same become delinquent and before penalties accrue thereon, unless and to the extent that the same are being contested in good faith and by appropriate proceedings which prevent enforcement of the matter under contest and adequate reserves are provided therefor.

6.4. [Reserved].

6.5. [Reserved].

6.6. Compliance with Laws: Borrower shall comply in all respects with all Legal Requirements applicable to or pertaining to its Property or business operations, where any non-compliance, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect upon any of its Property.

6.7. Modification of Material Documents: Borrower shall not amend or modify its articles of incorporation, charter, partnership agreement, certificate of formation, by-laws, operating agreement, or other organizational documents in any way which could reasonably be expected to materially adversely affect the interests of the Lender.

SECTION VII. DEFAULT

7.1. Events of Default: Each of the following events shall constitute an event of default ("Event of Default"):

a. default in the payment when due of all or any part of the principal of or interest on any Loan (whether at the stated maturity thereof or at any other time provided for in this Agreement) or other Obligation payable hereunder or under any other Loan Document and in respect of any interest payments, such default in payment is not cured within five (5) Business Days of such due date;

b. default in the observance or performance of any other provision hereof or of any other Loan Document which is not remedied within thirty (30) days after written notice thereof is given to the Borrower by the Lender;

c. any representation or warranty made herein or in any other Loan Document or in any certificate furnished to the Lender pursuant hereto or thereto proves untrue in any material respect as of the date of the issuance or making or deemed making thereof;

d.any of the Loan Documents, or any material provision thereof, shall for any reason not be or shall cease to be in full force and effect or is declared to be null and void, or Borrower takes any action for the purpose of terminating, repudiating or rescinding any Loan Document executed by it or any of its obligations thereunder;

-8-

e. default shall occur under any other Indebtedness of Borrower to the Lender;

f.(i) any judgment or judgments, writ or writs or warrant or warrants of attachment, or any similar process or processes, shall be entered or filed against Borrower, or against any of their respective Property, in an aggregate amount for all such Persons in excess of \$250,000 (except to the extent fully covered by insurance pursuant to which the insurer has accepted liability therefor in writing), and which remains undischarged, unvacated, unbonded or unstayed for a period of 30 days, or any action shall be legally taken by a judgment creditor to attach or levy upon any Property of Borrower to enforce any such judgment, or (ii) Borrower shall fail within thirty (30) days to discharge one or more non-monetary judgments or orders which, individually or in the aggregate, could reasonably be expected to have a Material Adverse Effect, which judgments or orders, in any such case, are not stayed on appeal or otherwise being appropriately contested in good faith by proper proceedings diligently pursued;

g.Borrower shall (i) have entered involuntarily against it an order for relief under the Bankruptcy Code, as amended, which order is undismissed or unstayed for a period of 60 days, (ii) not pay, or admit in writing its inability to pay, its debts generally as they become due, (iii) make an assignment for the benefit of creditors, (iv) apply for, seek, consent to or acquiesce in, the appointment of a receiver, custodian, trustee, examiner, liquidator or similar official for it or any substantial part of its Property, (v) institute any proceeding seeking to have entered against it an order for relief under the Bankruptcy Code, as amended, to adjudicate it insolvent, or seeking dissolution, winding up, liquidation, reorganization, arrangement, adjustment or composition of it or its debts under any law relating to bankruptcy, insolvency or reorganization or relief of debtors or fail to file an answer or other pleading denying the material allegations of any such proceeding filed against it, (vi) take any corporate or similar action in furtherance of any matter described in parts (i) through (v) above, or (vii) fail to contest in good faith any appointment or proceeding described in this paragraph; or

h.a custodian, receiver, trustee, examiner, liquidator or similar official shall be appointed for Borrower, or any substantial part of any of its Property, and such appointment continues undischarged or such proceeding continues undismissed or unstayed for a period of 60 days.

7.2. Rights and Remedies on Default:

a. In addition to all other rights, options and remedies granted or available to Lender under this Agreement or the Loan Documents (each of which is also then exercisable by Lender), or otherwise available at law or in equity, upon or at any time after the occurrence and during the continuance of a Default or an Event of Default, Lender may, in its discretion, withhold or cease making Advances under the Line of Credit .

b. In addition to all other rights, options and remedies granted or available to Lender under this Agreement or the Loan Documents (each of which is also then exercisable by Lender), or otherwise available at law or in equity, upon or at any time after the occurrence and during the continuance of an Event of Default, Lender may, in its discretion, terminate the Line of Credit and declare the Obligations, immediately due and payable, all without demand, notice, presentment or protest or further action of any kind (it also being understood that the occurrence of any of the events or conditions set forth in Sections 7.1 (g) or (h) shall automatically cause an acceleration of the Obligations).

-9-

7.3. Nature of Remedies: All rights and remedies granted Lender hereunder and under the Loan Documents, or otherwise available at law or in equity, shall be deemed concurrent and cumulative, and not alternative remedies, and Lender may proceed with any number of remedies at the same time until all Obligations are satisfied in full. The exercise of any one right or remedy shall not be deemed a waiver or release of any other right or remedy, and Lender, upon or at any time after the occurrence of an Event of Default, may proceed against Borrower, at any time, under any agreement, with any available remedy and in any order.

SECTION VIII. MISCELLANEOUS

8.1. Governing Law: THIS AGREEMENT, AND ALL MATTERS ARISING OUT OF OR RELATING TO THIS AGREEMENT, AND ALL RELATED AGREEMENTS AND DOCUMENTS, SHALL BE GOVERNED BY AND CONSTRUED IN ACCORDANCE WITH THE SUBSTANTIVE LAWS OF THE STATE OF FLORIDA. THE PROVISIONS OF THIS AGREEMENT AND ALL OTHER AGREEMENTS AND DOCUMENTS REFERRED TO HEREIN ARE TO BE DEEMED SEVERABLE, AND THE INVALIDITY OR UNENFORCEABILITY OF ANY PROVISION SHALL NOT AFFECT OR IMPAIR THE REMAINING PROVISIONS WHICH SHALL CONTINUE IN FULL FORCE AND EFFECT.

8.2. Integrated Agreement: The Note and this Agreement shall be construed as integrated and complementary of each other, and as augmenting and not restricting Lender's rights and remedies. If, after applying the foregoing, an inconsistency still exists, the provisions of this Agreement shall constitute an amendment thereto and shall control.

8.3. Waiver: No omission or delay by Lender in exercising any right or power under this Agreement or any related agreements and documents will impair such right or power or be construed to be a waiver of any Default, or Event of Default or an acquiescence therein, and any single or partial exercise of any such right or power will not preclude other or further exercise thereof or the exercise of any other right, and as to Borrower no waiver will be valid unless in writing and signed by Lender and then only to the extent specified.

8.4. Indemnity:

a.Borrower releases and shall indemnify, defend and hold harmless Lender and its Affiliates and their respective officers, employees and agents, of and from any claims, demands, liabilities, obligations, judgments, injuries, losses, damages and costs and Expenses (including, without limitation, reasonable legal fees) resulting from (i) acts or conduct of Borrower under, pursuant or related to this Agreement and the other Loan Documents, (ii) Borrower's breach or violation of any representation, warranty, covenant or undertaking contained in this Agreement or the other Loan Documents, (iii) Borrower's failure to comply with any Legal Requirement (including, without limitation, Environmental Laws, etc.), and (iv) any claim by any other creditor of Borrower against Lender or its Affiliates arising out of any transaction whether hereunder or in any way related to the Loan Documents and all costs, Expenses, fines, penalties or other damages resulting therefrom, unless resulting solely from acts or conduct of Lender or its Affiliates constituting willful misconduct or gross negligence as determined by a final, non-appealable order of a court of competent jurisdiction.

-10-

b. Promptly after receipt by an indemnified party under subsection (a) above of notice of the commencement of any action by a third party, such indemnified party shall, if a claim in respect thereof is to be made against the indemnifying party under such subsection, notify the indemnifying party in writing of the commencement thereof. The omission so to notify the indemnifying party shall relieve the indemnifying party from any liability which it may have to any indemnified party under such subsection only if the indemnifying party is unable to defend such actions as a result of such failure to so notify. In case any such action shall be brought against any indemnified party and it shall notify the indemnifying party of the commencement thereof, the indemnifying party shall be entitled to participate therein and, to the extent that it shall wish, jointly with any other indemnifying party similarly notified, to assume the defense thereof, with counsel satisfactory to such indemnified party (who shall not, except with the consent of the indemnified party, be counsel to the indemnified party), and, after notice from the indemnifying party to such indemnified party of its election so to assume the defense thereof, the indemnifying party shall not be liable to such indemnified party under such subsection for any legal expenses of other counsel or any other Expenses, in each case subsequently incurred by such indemnified party, in connection with the defense thereof other than reasonable costs of investigation.

8.5. **Time:** Whenever Borrower shall be required to make any payment, or perform any act, on a day which is not a Business Day, such payment may be made, or such act may be performed, on the next succeeding Business Day. Time is of the essence in Borrower's performance under all provisions of this Agreement and all related agreements and documents.

8.6. **Expenses of Lender:** At Closing and from time to time thereafter, Borrower will pay upon demand of Lender all reasonable costs, fees and expenses of Lender in connection with (i) the preparation, execution, administration, delivery and termination of this Agreement, and other Loan Documents and the documents and instruments referred to herein and therein, and any amendment, amendment and restatement, supplement, waiver or consent relating hereto or thereto, (ii) the enforcement of Lender's rights hereunder, or the collection of any payments owing from, Borrower under this Agreement and/or the other Loan Documents or the protection, preservation or defense of the rights of Lender hereunder and under the other Loan Documents, and (iii) any refinancing or restructuring of the credit arrangements provided under this Agreement and other Loan Documents in the nature of a "work-out" or of any insolvency or bankruptcy proceedings, or otherwise (including the reasonable fees and disbursements of counsel for Lender and, with respect to clauses (ii) and (iii), reasonable allocated costs of internal counsel) (collectively, the "Expenses");

8.7. **Brokerage:** This transaction was brought about and entered into by Lender and Borrower acting as principals and without any brokers, agents or finders being the effective procuring cause hereof.

8.8. **Notices:**

a. Loan Documents and notices under the Loan Documents may be transmitted and/or signed by facsimile or electronically, and by signatures delivered in "PDF" format by electronic mail or other electronic formats. The effectiveness of any such documents and signatures shall, subject to applicable law, have the same force and effect as an original copy with manual signatures and shall be binding on Borrower and Lender. Lender may also require that any such documents and signature delivered by facsimile or "PDF" format by electronic mail be confirmed by a manually-signed original thereof; provided, however, that the failure to request or deliver any such manually-signed original shall not affect the effectiveness of any facsimile, electronic or "PDF" document or signature.

-11-

b. Any notices or consents required or permitted by this Agreement shall be in writing and shall be deemed given if delivered in person to the person listed below or if sent by electronic mail or by nationally recognized overnight courier, as follows, unless such address is changed by written notice hereunder:

If to Borrower to:

Loop Media, Inc.
700 N Central Avenue, Suite 430
Glendale, CA 91203

Attention: Jon Niermann (CEO)
w/ a copy to Neil Watanabe (CFO)

If to Lenders to:

RAT Investment Holdings, LP

Attention: Roger A. Tichenor

c. Any notice sent by Lender, or Borrower by any of the above methods shall be deemed to be given when so received.

d. Lender shall be fully entitled to rely upon any electronic transmission or other writing purported to be sent by any Authorized Officer (whether requesting an Advance or otherwise) as being genuine and authorized.

8.9. **Headings:** The headings of any paragraph or Section of this Agreement are for convenience only and shall not be used to interpret any provision of this Agreement.

8.10. **Survival:** All warranties, representations, and covenants made by Borrower herein, or in any agreement referred to herein or on any certificate, document or other instrument delivered by it or on its behalf under this Agreement, shall be considered to have been relied upon by Lender, and shall survive the delivery to Lender of the Note, regardless of any investigation made by Lender or on its behalf. All statements in any such certificate or other instrument prepared and/or delivered for the benefit of Lender shall constitute warranties and representations by Borrower hereunder. Except as otherwise expressly provided herein, all covenants made by Borrower hereunder or under any other agreement or instrument shall be deemed continuing until all Obligations are satisfied in full. All indemnification obligations under this Agreement shall survive the termination of this Agreement and payment of the Obligations for a period of two (2) years.

8.11. **Successors and Assigns:** This Agreement shall inure to the benefit of and be binding upon the successors and assigns of each of the parties. Borrower may not transfer, assign or delegate any of its duties or obligations hereunder and Lender shall not assign or otherwise transfer any of its rights or obligations hereunder without the consent of Borrower.

-12-

8.12. **Duplicate Originals:** Two or more duplicate originals of this Agreement may be signed by the parties, each of which shall be an original but all of which together shall constitute one and the same instrument.

8.13. Modification: No modification hereof or any agreement referred to herein shall be binding or enforceable unless in writing and signed by Borrower and Lender.

8.14. Signatories: Each individual signatory hereto represents and warrants that he is duly authorized to execute this Agreement on behalf of his principal and that he executes the Agreement in such capacity and not as a party.

8.15. Third Parties: No rights are intended to be created hereunder, or under any related agreements or documents for the benefit of any third party, creditor or incidental beneficiary of Borrower. Nothing contained in this Agreement shall be construed as a delegation to Lender of Borrower's duty of performance, including, without limitation, Borrower's duties under any account or contract with any other Person.

8.16. Consent to Jurisdiction: Borrower and Lender each hereby irrevocably consent to the exclusive jurisdiction of the state and federal courts located in Sarasota County, Florida in any and all actions and proceedings whether arising hereunder or under any other agreement or undertaking. Borrower waives any objection which Borrower may have based upon lack of personal jurisdiction, improper venue or forum non conveniens. Borrower irrevocably agrees to service of process by certified mail, return receipt requested to the address of the appropriate party set forth herein.

8.17. Additional Documentation: Borrower shall execute and/or re-execute, and cause any other Person party to any Loan Document, to execute and/or re-execute and to deliver to Lender or Lender's counsel, as may be deemed appropriate, any document or instrument signed in connection with this Agreement which was incorrectly drafted and/or signed, as well as any document or instrument which should have been signed at or prior to the Closing, but which was not so signed and delivered. Borrower agrees to comply with any written request by Lender within ten (10) days after receipt by Borrower of such request.

8.18. Waiver of Jury Trial: BORROWER AND LENDER EACH HEREBY WAIVE ANY AND ALL RIGHTS IT MAY HAVE TO A JURY TRIAL IN CONNECTION WITH ANY LITIGATION, PROCEEDING OR COUNTERCLAIM ARISING WITH RESPECT TO RIGHTS AND OBLIGATIONS OF THE PARTIES HERETO OR UNDER THE LOAN DOCUMENTS OR WITH RESPECT TO ANY CLAIMS ARISING OUT OF ANY DISCUSSIONS, NEGOTIATIONS OR COMMUNICATIONS INVOLVING OR RELATED TO ANY PROPOSED RENEWAL, EXTENSION, AMENDMENT, MODIFICATION, RESTRUCTURE, FORBEARANCE, WORKOUT, OR ENFORCEMENT OF THE TRANSACTIONS CONTEMPLATED BY THE LOAN DOCUMENTS.

8.19. Consequential Damages: Neither Lender nor agent or attorney of Lender, shall be liable for any special, punitive, incidental or consequential damages arising from any breach of contract, tort or other wrong relating to the establishment, administration or collection of the Obligations.

-13-

8.20. Lenders' Collateral Agent: The Company and each Lender hereby appoints Shumaker, Loop & Kendrick, LLP ("Purchasers' Collateral Agent") as its agent and attorney-in-fact for the purpose of signing and filing any uniform commercial code financing statements (and any amendments and/or continuations thereof) or other documents in any jurisdictions and filing offices as Lenders' Collateral Agent considers necessary or appropriate to perfect or enhance the Purchasers' security interest in the Collateral granted hereunder and under the Note, or to deliver any notices required thereunder. Furthermore, and without limiting the foregoing, the Company shall execute and/or deliver, from time to time, as Lenders' Collateral Agent, in its capacity as agent for the Lenders, may reasonably require for the benefit of Lenders to evidence, perfect or protect Lenders' liens and security interests in the Collateral, any agreements, documents, instruments and writings, including, without limitation, financing statements, security agreements, pledge agreements, and amendments, continuations or supplements to any of the foregoing.

8.21. Loan Administrator: The Lenders hereby appoint the Loan Administrator as their agent for the purpose of administering the Loans. All payments to lender shall be made payable to RAT Investment Holdings, LP.

[SIGNATURES TO FOLLOW ON SEPARATE PAGES]

-14-

WITNESS the due execution of this Agreement as a document under seal as of the date first written above.

BORROWER:

LOOP MEDIA, INC.

By: /s/
Name: Neil T. Watanabe
Title: Chief Financial Officer

LOAN ADMINISTRATOR:

RAT INVESTMENT HOLDINGS, LP

By: /s/
Name: Roger A. Tichenor
Title: General Partner

LENDER:

[]

(Signature Page to Loan Agreement)

EXHIBIT A

FORM OF LINE OF CREDIT ADVANCE REQUEST

LOOP MEDIA, INC. ("Borrower")

To: RAT Investment Holdings, LP
("Lender")

Borrower hereby requests an Advance in the amount of \$_[FULL AMOUNT] pursuant to Section 2.2 of that certain Non-Revolver Line of Credit Loan Agreement by and among Borrower and Lender dated as of April 25, 2022 (as amended, restated or otherwise modified from time to time, the "Loan Agreement"). The proposed date of the Advance is _____, 2022.

Borrower hereby represents and warrants to Lender as follows:

- a. There exists no Default or Event of Default under the Loan Agreement.
- b. All representations, warranties and covenants made in the Loan Agreement are true and correct as of the date hereof.
- c. The aggregate principal amount of all Advances outstanding under the Line of Credit (including those repaid) is \$_[0]_.

LOOP MEDIA, INC.

By: _____
Name: Neil T. Watanabe
Title: Chief Financial Officer

Date: _____, 2022

NON-REVOLVING LINE OF CREDIT PROMISSORY NOTE

\$2,200,000.00

May 13, 2022

FOR VALUE RECEIVED, Loop Media, Inc., a Nevada corporation ("**Borrower**"), promises to pay to the order of the Lenders set out on Exhibit B to the Loan Agreement (defined below) (collectively, the "**Lender**"), the aggregate of such amounts Lender has disbursed to Borrower during the period from the date first set forth above to the Maturity Date (defined below), up to TWO MILLION TWO HUNDRED THOUSAND AND 00/100 DOLLARS (\$2,200,000.00), in lawful money of the United States of America (the "**Loan**" or the "**Advances**"), together with all accrued interest on the principal amount of all Advances made hereunder from the date such Advance was made at a rate specified in that certain Non-Revolving Line of Credit Loan Agreement between RAT Investment Holdings, LP, the Lenders and Borrower dated the same date as this Note ("**Loan Agreement**"). Capitalized terms used in this Non-Revolving Line of Credit Promissory Note (this "**Note**") that are not otherwise defined herein shall have the respective meanings set forth in the Loan Agreement.

This Note evidences the Loans incurred under the Loan Agreement to which reference is made for a statement of the terms and provisions thereof, including those under which such indebtedness may be declared to be immediately due and payable. This Note is entitled to the benefits of, inter alia, the Loan Agreement and the other Loan Documents.

On the Maturity Date, the then outstanding principal balance of the Loan, all accrued and unpaid interest, and any other amounts owed by Borrower to Lender pursuant to the Loan Agreement and other Loan Documents shall be due and payable in full. All payments made under this Note to Lender (collectively, a "**Payment**") shall be made payable to Lender by wire transfer or corporate check at the address provided next to its signature below. Payments to Lender shall be made payable to "RAT Investment Holdings, LP" at the following address: _____.

For purposes of this Note, the maturity date shall be eighteen (18) months from the date of this Note (the "**Maturity Date**").

After the Maturity Date or due date on this Note (whether at the stated maturity, by acceleration, or otherwise), interest shall be charged on the respective principal amount remaining unpaid at a rate specified in the Loan Agreement, until paid.

Notwithstanding the foregoing, however, in no event shall the interest charged exceed the maximum rate of interest allowed by applicable law, as amended from time to time. Lender does not intend to charge any amount of interest, monthly renewal fee or other fees or charges in the nature of interest that exceeds the maximum rate allowed by applicable law. If any payment of interest or in the nature of interest hereunder would cause the foregoing interest rate limitation to be exceeded, then such excess payment shall be credited as a payment of principal.

If any Payment is more than five (5) Business Days late, Borrower agrees to pay Lender a late charge equal to five percent (5.0%) of such Payment ("**Late Fee**"). The provisions of this Note establishing a Late Fee shall not be deemed to extend the time for any Payment due or to constitute a "grace period" giving Borrower a right to cure such default.

If any Payment becomes due and payable on a day other than a Business Day, the due date thereof shall be extended to the next succeeding Business Day.

Unless otherwise specified herein, a Payment shall be applied by Lender first to interest and lawful charges then accrued, and then to principal, unless otherwise determined by Lender in its discretion.

Borrower will have the right to prepay the Loans, in whole or in part, at any time upon three (3) Business Days' prior notice to Lender; provided, however, if applicable, Borrower must pay such prepayment premium pursuant to Section 2.5 of the Loan Agreement, if applicable.

Borrower shall be in default under this Note upon the occurrence of an Event of Default under the Loan Agreement.

Lender shall have, in addition to the rights and remedies contained in this Note and any other related documents, all of the rights and remedies of a creditor, now or hereafter available at law or in equity and under the Loan Agreement. Lender may, at its option, exercise any one or more of such rights and remedies individually, partially, or in any combination from time to time, including, to the extent applicable, before the occurrence of an event of default. No right, power, or remedy conferred upon Lender by the related documents shall be exclusive of any other right, power, or remedy referred to therein or now or hereafter available at law or in equity.

Without limiting the generality of the foregoing, if a default shall occur then Lender may declare the indebtedness owed to Lender by Borrower hereunder and any or all of any other indebtedness owed by Borrower to Lender, whether direct or indirect, contingent or certain, to be accelerated and due and payable at once, whereupon such indebtedness, together with interest thereon, shall forthwith become due and payable, all without presentment, demand, protest, or other notice of any kind from Lender, all of which are hereby expressly waived; and Lender may proceed to do other all things provided by law, equity, or contract to enforce its rights under such indebtedness and to collect all amounts owing to Lender.

All parties liable for any Payment agree to pay or reimburse Lender for all of its costs and expenses incurred in connection with the administration, supervision, collection, or enforcement of, or the preservation of any rights under, this Note or the obligation evidenced hereby, including without limitation, the fees and disbursements of counsel for Lender including attorneys' fees out of court, in trial, on appeal, in bankruptcy proceedings, or otherwise. All parties liable for any Payment agree to promptly pay, indemnify, and reimburse Lender for, and hold Lender harmless against any liability for, any and all documentary stamp taxes, nonrecurring intangible taxes, or other taxes, together with any interest, penalties, or other liabilities in connection therewith, that Lender now or hereafter determines are payable with respect to this Note or the obligations evidenced by this Note. The foregoing obligations shall survive Payment of this Note.

All notices, requests, and demands to or upon the parties hereto, shall be deemed to have been given or made when delivered by hand, or when deposited in the mail, postage prepaid by registered or certified mail, return receipt requested, addressed to the address provided next to the signatures below or such other address as may be hereafter designated in writing by one party to the other.

This Note shall be governed by, and construed and interpreted in accordance with, the laws of the State of Florida, excluding those laws relating to the resolution of conflicts between laws of different jurisdictions.

In any litigation in connection with or to enforce this Note, any endorsement or guaranty of this Note, or any of the other related documents, Borrower irrevocably consents to and confers personal jurisdiction the state and federal courts located within Sarasota County, Florida, expressly waives any objections as to venue in any of such courts, and agrees that service of process may be made on Borrower by mailing a copy of the summons and complaint by registered or certified mail, return receipt requested, to its address set forth herein (or otherwise expressly provided in writing). Nothing contained herein shall, however, prevent Lender from bringing any action or exercising any rights within any other state or jurisdiction or from obtaining personal jurisdiction by any other means available by applicable law.

