

NEWS RELEASE

BluKnight Aquafarms Closes Acquisition of HOK Technologies and Changes Name to Looking Glass Labs Ltd.

Vancouver, British Columbia – October 7, 2021 / Globe Newswire / – BluKnight Aquafarms Inc. (“BluKnight” or the “Company”), is pleased to announce that, effective October 8th, 2021, it will change its name to Looking Glass Labs Ltd. (“LGL” or “LG Labs”) in order to better reflect its forward-looking business pursuits, including the closing of its previously announced acquisition of 100 percent of the issued and outstanding securities of HOK Technologies Inc. d/b/a House of Kibaa (“**HoK**”) effective on September 30, 2021.

LGL’s goal is to be the leading digital studio specializing in NFT architecture, immersive metaverse design and virtual asset display monetization streams. Through collaborations, accretive acquisitions and other arrangements, LGL will look to build out a portfolio of perpetual NFT royalty streams, potentially resulting in consistent, de-risked and passive revenue.

LGL’s leading subsidiary is Vancouver-based HoK, which specializes in the creation of exclusive non-fungible tokens (“**NFT**”) for extended reality (“**XR**”)¹. HoK is a digital studio at the forefront of technologies in the blockchain, NFT and metaverse sectors, that designs and curates a next generation metaverse for 3D assets, thereby allowing functional art and collectibles to exist simultaneously across different NFT blockchain environments. In May of 2021, HoK debuted its Genesis Membership that allows holders to purchase one NFT and receive a lifetime of digital assets airdropped to them monthly. Initially minted Genesis Memberships were sold by HoK for US\$500 each, generating circa US\$490,000 in proceeds over a four-week period. As of September 30, 2021, an HoK Genesis Membership re-sold on the secondary market for US\$9,814.21, which equates to a price appreciation of over 1860% in five months.

Management Commentary

“I am proud to premier Looking Glass Labs, alongside the closing of our acquisition of House of Kibaa. In a highly competitive environment and with a small execution window, House of Kibaa has evidenced itself as a top-tier NFT design agency and leading metaverse developer- further crystalized by its enormously successful public drop of its GenZero collection. The team at HoK, coupled with our deep ties and strategic relationships within the community give our future NFT royalty partners access to a mature and captive community coupled with the upshot of the next generation of metaverse integration,” commented Dorian Banks, CEO of Looking Glass Labs.

Separately, the Company also announces it has closed a non-brokered private placement of 2,000,000 common shares of the Company issued at a price of \$0.10 per common share for gross proceeds of \$200,000 (the “Offering”). All securities issued pursuant to the Offering will be subject to a hold period that will expire on February 8, 2022. Proceeds from the Offering will be used for general working capital.

¹ Extended Reality, or XR, refers to all real-and-virtual combined environments and human-machine interactions generated by computer technology and wearables. XR brings Augmented Reality (AR), Virtual Reality (VR), and Mixed Reality (MR) under one umbrella term.

On behalf of:

BLUKNIGHT AQUAFARMS INC.

“Dorian Banks”

Dorian Banks, Chief Executive Officer

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Forward-Looking Information

This news release contains “forward-looking statements.” Statements in this news release that are not purely historical are forward-looking statements and include any statements regarding beliefs, plans, expectations, or intentions regarding the future. Such forward-looking statements include, among other things: the Company's goal to become the leading digital studio specializing in NFT architecture, immersive metaverse design and virtual asset display monetization streams; and to build out a portfolio of perpetual NFT royalty streams through collaborations, accretive acquisitions and other arrangements, to potentially result in consistent, de-risked and passive revenue.

The material assumptions supporting these forward-looking statements include, among others, that: the Company could mitigate the risks associated with the blockchain and NFT industry; and the ability to compete with other businesses in the NFT market.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These forward-looking statements are only predictions and involve known and unknown risks, uncertainties and other factors, including: the continued growth and adoption of NFT and metaverse offerings by consumers; the cost of developing and designing NFTs and metaverses is economically viable; the Company being able to attract and retain a sufficient workforce with desired skillsets to develop the Company's NFT and metaverse offerings; the availability of offerings provided by third-parties in the NFT, metaverse development and online gaming market to identify potential transactions; the increasing adoption of NFTs as a solution for various online gaming, entertainment and collectible uses; the Company having the ability to mitigate the risks associated with the blockchain and NFT industry; and the ability to compete with other businesses in the NFT, metaverse development, content creation and collectibles market.

Although management considers these assumptions to be reasonable based on information currently available to it, they may prove to be incorrect. These forward-looking statements are only predictions and involve known and unknown risks, uncertainties and other factors, including: the risk that the Company's offerings are not accepted by the consumer, the risk that other competitors may offer similar digital offerings; the risk that there may be negative changes in general economic and business conditions; the risk that the Company may have negative operating cash flow and not enough capital to complete the development of any of its technologies; the risk that the Company may not be able to obtain additional financing as necessary; the risk that there may be increases in capital and operating costs; the risk that the NFT technology may be subject to fraud and other failures; the risk that there may be technological changes and developments in the blockchain that make the NFT solutions obsolete; risks relating to regulatory changes or actions which may impede the development or operation of the blockchain solutions; the risk that other competitors may release similar blockchain offerings; the potential future unviability of the NFT market in general; the volatile cost of the amount of computational effort required to execute specific operations on the blockchain, and other general risks involved in the blockchain solutions.

Risks and uncertainties about the Company's business are more fully discussed in the Company's disclosure materials, including its reports filed with the Canadian securities regulators and which can be obtained from www.sedar.com.

Any of these risks may cause the Company's actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Further, although the Company has attempted to identify factors that could cause actual results, levels of activity, performance or achievements to differ materially from those described in forward-looking statements, there may be other factors that cause results, levels of activity, performance or achievements not to be as anticipated, estimated or intended. These forward-looking statements are made as of the date of this news release, and the Company assumes no obligation to update the forward-looking statements, or to update the reasons why actual results could differ from those projected in the forward-looking statements, except as required by applicable law, including the securities laws of the United States and Canada. Although the Company believes that any beliefs, plans, expectations and intentions contained in this news release are reasonable, there can be no assurance that any such beliefs, plans, expectations or intentions will prove to be accurate. The Company does not assume any liability for disclosure relating to any other company mentioned herein.