



NEWS RELEASE

Looking Glass Labs Hosting Private Event at NFT.NYC Following the Successful Launch of GenZeroes NFTs

Holders of NFTs issued by the Company’s flagship studio, House of Kibaa, will have access to the exclusive party at the 48 Lounge in Times Square

Vancouver, British Columbia – OCTOBER 28, 2021 / Globe Newswire / – Looking Glass Labs Ltd. (“LGL” or the “Company”), a digital agency specializing in non-fungible token (“NFT”) architecture, immersive extended reality (“XR”) metaverse design, and virtual asset royalty streams, is pleased to announce that the Company’s flagship studio, House of Kibaa (“HoK”), will be hosting a private social event (the “HoK Party”) exclusively for holders of NFTs issued by HoK at 7:00 PM Eastern Time on Wednesday, November 3, 2021. The HoK Party, which is a celebration of the successful launch of GenZeroes NFTs, will occur at the 48 Lounge located at 1221 Avenue of the Americas in New York City near Times Square.

As previously announced by LGL, all 10,000 GenZero NFTs from HoK were sold in just 37 minutes for total proceeds of approximately CAD \$6.2 million, with more than 3,000 unique wallets purchasing the NFTs. The Company also recently announced the launch of a collaborative NFT collection with *YNG DNA* – a lifestyle-driven apparel brand by Zaire Wade, the son of men’s basketball legend Dwayne Wade.

NFT.NYC was first held in 2019, and is recognized by *Forbes* as the world’s largest NFT conference. The 2021 edition of NFT.NYC being held in November is completely sold out, and will feature high-profile speakers such as Alex Atallah (co-founder of *OpenSea*, which is the world’s largest NFT marketplace) and Alexei Falin (co-founder of *Rarible*, which is a major creator-centric NFT marketplace)¹.

Holders of NFTs issued by HoK can benefit from unique networking opportunities by attending the HoK Party. All attendees are welcome to enjoy an open bar and gourmet food, compliments of LGL, along with an exciting selection of gifted merchandise and music performed by a live DJ. Those in attendance must be at least 21 years of age and will be required to present proof of COVID-19 vaccination at the door.

Any members of the media interested in covering the HoK Party may request a media pass (of which limited quantities are available) by submitting an email inquiry to info@lgl.io. More information about NFT.NYC can be found on the event’s website: <https://www.nft.nyc/>

Management Commentary

Dorian Banks, Chief Executive Officer of LGL commented, “NFTs are picking up great momentum as the world’s leading brands and artists are embracing this innovative technology. NFT.NYC is only in its third year and tickets are already sold out due to an impressive global roster of speakers, sponsors, exhibitors, and attendees who are eager to sharpen their knowledge of NFTs as they continue to become an increasingly

relevant part of everyday life. We are excited to be part of the NFT.NYC 2021 ecosystem while providing an opportunity for HoK's NFT holders to celebrate the popularity of their assets, in what we expect to be a very memorable event exclusively for community members who we look forward to hosting at the HoK Party next week."

Corporate Update

The Company announces that it has engaged Israel-based Dolos Consulting Ltd. ("**Dolos**"), an arm's length party to the Company, to provide digital marketing services comprised of the following (collectively, the "**Services**") for a period of six (6) months: developing and implementing a social media communication program; periodic campaign and competitor results reporting; and such other services as may be agreed to in writing, from time to time. The Company has agreed to pay to Dolos a monthly cash fee of US\$52,500 for the Services, which shall commence on the date of payment and end on May 5, 2022. The compensation for Services does not include options to purchase securities of the Company.

ABOUT LOOKING GLASS LABS

Based in Vancouver, British Columbia, Looking Glass Labs is a digital agency specializing in non-fungible token ("**NFT**") architecture, immersive extended reality ("**XR**") metaverse design, and virtual asset royalty streams. Its leading brand, House of Kibaa ("**HoK**"), is a digital studio at the forefront of technologies in the blockchain, NFT, and XR metaverse sectors. HoK designs and curates a next generation metaverse for 3D assets, which allows functional art and collectibles to exist simultaneously across different NFT blockchain environments.

On behalf of **LOOKING GLASS LABS LTD.**

"Dorian Banks"

Dorian Banks, Chief Executive Officer

For further information, please contact:

Dorian Banks

Toll-Free: +1 833 LGL-NFTX (833-545-6389)

Email: info@lgl.io

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.

Endnotes

1. [5 Ways Brands Can Level Up Their NFT Knowledge](#) (Forbes, October 24, 2021)

SOURCE: Looking Glass Labs Ltd.