



NEWS RELEASE

Looking Glass Labs' Subsidiary House of Kibaa Lists All 10,000 "GenX" NFTs on Rarity Ranking Database

GenX NFTs are 3D-Rendered and Fully Rigged for Turnkey Metaverse Integration

Vancouver, British Columbia – November 17, 2021 / CNW / – 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 its flagship studio, *House of Kibaa* ("HoK" or the "Studio"), has listed all 10,000 of its GenX NFTs on Rarity.Tools ("Rarity"), which is the leading global index of NFTs. Rarity is a website dedicated to ranking generative art and collectible NFTs by rarity, as determined by a proprietary algorithm.

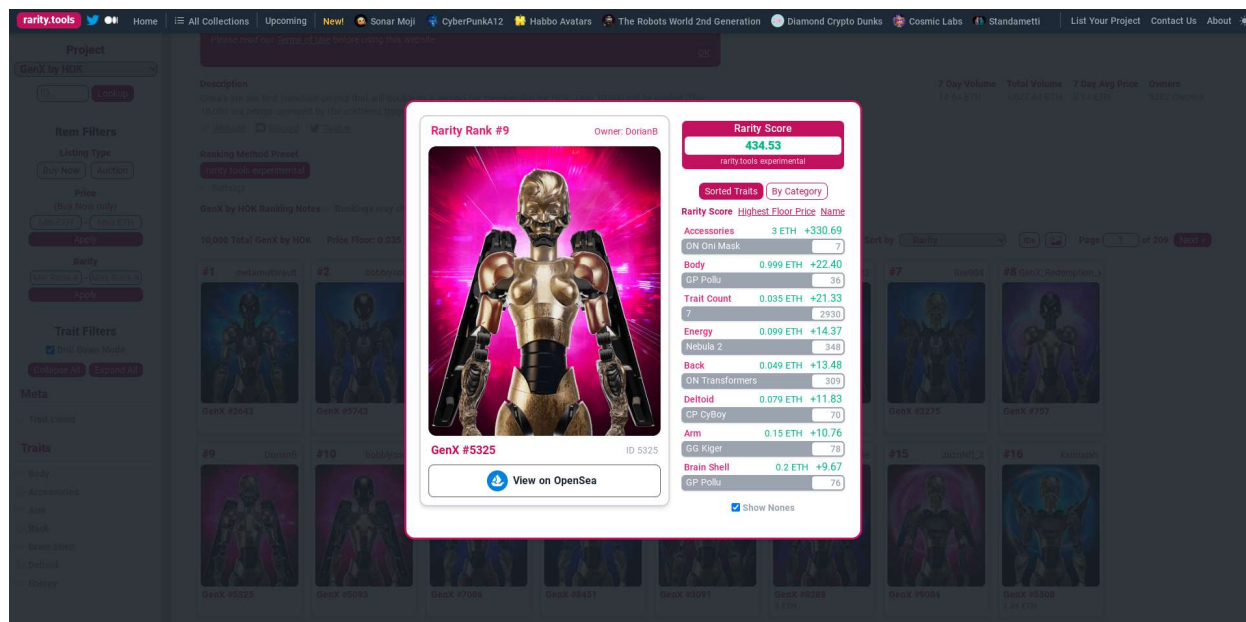
GenX is HoK's first franchise project, with each GenX NFT providing a tiered membership in HoK. The Studio's other NFT projects have enjoyed remarkable success recently, including the sale of all 10,000 *GenZeroes* NFTs in just 37 minutes for total proceeds of approximately CAD 6.2 million. Holders of GenX NFTs are entitled to several unique privileges including access to private sales of newly minted NFTs by HoK, eligibility to participate in GenX-only discussion groups, and the ability to use their GenX avatar in the HoK metaverse. All of HoK's NFT collections, including GenX, are designed using three-dimensional ("3D") graphics, and are fully rigged allowing for turnkey integration into the Company's upcoming metaverse release. LGL expects to provide additional updates regarding the alpha release of its metaverses in due course.

As the overall topic of metaverses and specific metaverses themselves continue to emerge as immersive, open and creative online environments, NFTs are proving increasingly relevant for metaverse-based utility use cases. In general, NFTs gain utility as they become integrated into a metaverse because NFTs are core to driving the metaverse experience. Therefore, the relationship between NFTs and metaverses is becoming stronger as both types of digital assets evolve and become increasingly deployed, both on an independent and dependent basis.

Over 500 manually verified NFT collections are listed on Rarity, including high-profile collections such as CryptoPunks, Bored Ape Yacht Club, and Gutter Cat Gang. The website provides the public with the opportunity to become familiar with a collection's constituent NFTs and their respective levels of rarity. The "Rarity Score" is a standardized metric computed by factoring the scarcity of each attribute category ("Trait") of a given NFT into an average, acting as an indicator of the NFT's overall rarity.

In general, an NFT typically has between two and ten Traits, which can form a unique combination that is rare when compared to other NFTs in the same collection. For example, only 0.07% of all GenX NFTs

possess the “ON Oni Mask” Trait. Therefore, a GenX NFT with this Trait will generally be given a higher Rarity Score than a GenX NFT without it. To access the “GenX by HoK” listing on Rarity, please visit the following web page: <https://rarity.tools/genx-by-hok>.



The ninth rarest GenX NFT is “GenX #5325”, which was purchased by LGL Chief Executive Officer Dorian Banks in his personal capacity. GenX #5325 has a Rarity Score of 434.53, which can partially be attributed to the exceptionally scarce “ON Oni Mask” Trait. The Rarity.Tools user interface shown above provides a simplified overview of the rarity factors pertaining to a listed NFT. Buyers and sellers of NFTs have become increasingly interested in these factors as the marketplace gains popularity and sophistication.

Readers using news aggregation services may be unable to view the media above. Please access SEDAR or the Investors Centre section of the Company’s website for a version of this press release containing all published media.

Management Commentary

Dorian Banks, Chief Executive Officer of LGL commented, “Rarity has earned the reputation of being the de facto NFT listing site by simplifying the process of interpreting an NFT’s scarcity and potential value in a meaningful and measurable manner. We have recognized the importance of having a presence on Rarity, which is why we are pleased to have successfully added the entire GenX NFT collection to the website. This is a process that we intend to replicate for our pipeline of metaverse-ready NFT drops. As the velocity of secondary market transactions for HoK’s NFTs such as GenX continues to accelerate, on which LGL earns a royalty in perpetuity, we believe that being listed on Rarity is strategic for the Company as well as all current and prospective holders of HoK’s NFTs. Furthermore, our upcoming metaverse release, built in Unreal Engine, will provide the most realistic experience of any metaverse and every NFT we produce is ‘metaverse ready’. Additionally, our forthcoming metaverse announcement will show a clear differentiator to other metaverses and establish our product as a category leader.”

Service Provider Disclosure

First, the Company has recently engaged Stockhouse Publishing Ltd. (“Stockhouse”), to assist the Company in enhancing its online profile with the global investment community for an initial period of 12 months,

subject to the terms of the service agreement (the “Stockhouse Agreement”) executed between the Company and Stockhouse. Pursuant to the terms of the Stockhouse Agreement, Stockhouse will be paid an aggregate cash amount of CAD 100,000 plus GST for its services. Neither Stockhouse nor its affiliates currently own any securities of the Company. Stockhouse and the Company are unrelated and unaffiliated entities.

Second, the Company has engaged Proactive Investors North America Inc. (“**Proactive**”) to provide media services and assist the Company with enhancing its online presence with the global investment community (the “**Proactive Services**”) for an initial period of 13 months (the “**Proactive Initial Term**”), subject to the terms of the service agreement (the “**Proactive Agreement**”) executed between the Company and Proactive. Proactive will receive a total of CAD 22,500 plus GST for the Proactive Services. The Proactive Services shall include comprehensive coverage of officially released news and other developments at the Company, plus interviews in video and written formats, with all content to be featured on Proactive websites and further distributed through Proactive’s multinational network of syndication partners.

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

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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.