

# LOOKINGGLASSLABS

NEWS RELEASE

## Looking Glass Labs Creating Metaverse-Ready 3D Assets for Gutter Cat Gang and Bored Ape Yacht Club NFT Collections

**The Company’s Flagship Studio, House of Kibaa, Continues to Leverage its Strengths in Metaverse Architecture, Character Modelling and Texture Development by Working with More of the World’s Leading NFT Collections**

Vancouver, British Columbia – December 1, 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 its flagship studio, House of Kibaa (“HoK” or the “Studio”), is currently creating metaverse-ready three-dimensional (“3D”) assets in collaboration with the well known NFT collections of Gutter Cat Gang and Bored Ape Yacht Club, in addition to the ongoing development of HoK’s proprietary NFT collections. The Company is also pleased to announce that it is spearheading the architecture and design of Gutter Cat Gang’s Mansion, which is planned to be a virtual metaverse-based clubhouse for holders of Gutter Cat Gang NFTs.

HoK is providing creative services to Gutter Cat Gang, which include concept design, character modelling, and texture development for the Dog- and Pigeon-based subsets of the Gutter Cat Gang NFT collection. HoK will also perform ‘skinning’ and ‘rigging’ services to prepare certain Gutter Cat Gang characters for integration into an avatar system that enables their use in a 3D metaverse. Additionally, HoK will be developing the aforementioned Gutter Cat Gang Mansion, as well as other real estate projects such as “trap houses”. For more information about Gutter Cat Gang, please refer to the following web page: <https://guttercatgang.com/>

Regarding the Bored Ape Yacht Club, HoK has completed a proof-of-concept for metaverse-ready 3D assets that are compatible with the collection of NFTs. Any holder of a two-dimensional Bored Ape Yacht Club NFT is expected to be able to utilize the equivalent 3D asset developed by HoK, such as the NFT showcased in the image herein. As of November 23, 2021 and based on the last seven days of trading, Bored Ape Yacht Club is the highest-ranking NFT collection on *Rarity.Tools* (<https://rarity.tools/boredapeyachtclub>) with total volume value of more than 238,275 ETH or approximately CAD 1,310,147,634. The Bored Ape Yacht Club collection is highly coveted by various communities and has transcended popular culture, spawning notable acquisitions by professional athletes and celebrities. For more information about Bored Ape Yacht Club, please refer to the following web page: <https://boredapeyachtclub.com/#/>

The concept of a metaverse, as an interactive virtual environment, has become increasingly popular in 2021 due to several of the world’s largest online and digital media platforms announcing plans to introduce a

metaverse experience for their respective user bases. With an industry-leading team of global 3D digital media artists and NFT architects, HoK has created significant value with the ‘drops’ of its GenZero and GenX NFT collections to date. As a result of its achievements and resulting industry acclaim, HoK has and continues to receive unsolicited inquiries from issuers of both new and existing NFT collections.



*3D metaverse avatar of a Bored Ape Yacht Club NFT as envisioned by HoK*

### **Management Commentary**

Gutter Ric, Co-Founder of Gutter Cat Gang said, “We are excited to engage the professional, creative, and forward-thinking team at the House of Kibaa, as part of Looking Glass Labs for this important project. Adding the 3D element to our Gutter Cat Gang collection and getting the NFTs ready for our Mansion in the metaverse is a great milestone for us, and we are grateful to HoK for making it happen.”

Gutter Mitch, Co-Founder of Gutter Cat Gang concluded, “I’d like to thank HoK’s artists and LGL’s management team for offering these services to a third party like Gutter Cat Gang because the synergies of working together are truly elevating this NFT collection to the next level, for the benefit of our collectors and the community at large.”

Dorian Banks, Chief Executive Officer of LGL commented, “The experience of working with both Gutter Cat Gang and Bored Ape Yacht Club has been mutually beneficial. Via HoK, LGL continues to internalize key learnings and gain great experience from its clients, which is invaluable at this stage in the Company’s development and for that we are greatly appreciative of these relationships.” Mr. Banks added, “LGL is supporting the drop of more uNFT collections from HoK in the very short term, which we define as “utility NFT” since they are imbedded with functional attributes and lasting utility that will be additive to a metaverse and have Web 3.0 integrations. We are also excited to note that HoK is preparing for the launch of its own metaverse next year, with more information about a pre-alpha release to be provided in due course. By working with clients like Gutter Cat Gang and Bored Ape Yacht Club and their incredibly successful NFT collections, we expect our own uNFTs and metaverse to be elevated to new levels of art, utility and value.”

## **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”*

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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](http://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.*