

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs to Commence Trading on the NEO Exchange on February 3, 2022

The NEO Listing Offers Investors a Unique Company that is a Digital Platform Specializing in NFT, uNFT architecture, Immersive XR Metaverse Design, and Virtual Asset Royalty Streams

Vancouver, British Columbia – February 1, 2022 / Cision / – Looking Glass Labs Ltd. ("LGL" or the "Company") (NEO: NFTX), a digital platform specializing in non-fungible tokens ("NFTs"), utility NFT ("uNFT") architecture, immersive extended reality ("XR") metaverse design, and virtual asset royalty streams, is pleased to announce that its common shares (the "LGL Shares") will commence trading on the NEO Exchange Inc. (the "NEO") under the symbol "NFTX" at the start of trading on February 3, 2022. The NEO is currently home to over 170 unique public listings including public companies, exchange traded fund listings and special purpose acquisition companies, among other types of entities, while consistently facilitating close to 15 percent of all Canadian trading volume.¹ To coincide with its listing on the NEO, LGL has recently updated its website with new information about the Company and its flagship studio, House of Kibaa, including but not limited to a current investor presentation, which can all be viewed at <https://www.lgl.io/>.

Additionally, with the listing on the NEO complete, the Company will be pursuing options for increased liquidity for its shareholders in Europe and the United States. LGL also intends to submit an application to the Depository Trust Company (the "DTC") to have the Company's common shares eligible for delivery and depository services with the DTC to facilitate electronic settlement of transfers of its common shares in the United States. Securities that are eligible to be electronically cleared and settled through the DTC are considered "DTC eligible". This electronic method of clearing securities expedites the receipt of stock and cash, and thus accelerates the settlement process for investors and greatly reduces transaction costs for participating brokerages firms.

Management Commentary

Dorian Banks, Chief Executive Officer of LGL commented, "As a senior exchange, the NEO is expected to provide LGL with a high level of liquidity and exposure in order to enable our continued growth. We also expect that our listing on the NEO will provide the opportunity to target and reach a broad range of both institutional and retail investors." Mr. Banks added, "On behalf of the Board of Directors and the Company's senior management team, I would like to thank our employees, shareholders and other stakeholders for their support along the way. Our team will keep working to build our metaverse, drop organic uNFT collections, develop 3D-ready NFT collections for third-party clients, benefit from NFT-based royalty streams and otherwise add value to the Company through appropriate corporate development opportunities."

ABOUT LOOKING GLASS LABS

Headquartered in Vancouver, British Columbia, Looking Glass Labs is a digital platform specializing in non-fungible tokens ("NFTs"), utility NFT ("uNFT") architecture, immersive extended reality ("XR") metaverse design, and virtual asset royalty streams. Its leading brand, House of Kibaa ("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. HoK has successfully released digital assets to include *GenZeroes*, which completely sold out in just 37 minutes for total proceeds to LGL of \$6.2 million, in addition to a perpetual 5% royalty stream on secondary market sales. HoK plans to launch a hyper-realistic metaverse built on the *Unreal 5* engine in 2022.

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

"Dorian Banks"

Dorian Banks, Chief Executive Officer

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Neither the NEO Exchange nor its Regulation Services Provider (as that term is defined in the policies of the NEO Exchange) accepts responsibility for the adequacy or accuracy of this release.

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; the ability to compete with other businesses in the NFT, metaverse development, content

creation and collectibles market; 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. "About", The NEO Exchange, accessed January 31, 2022, <https://www.neo.inc/en/about>.

SOURCE: Looking Glass Labs Ltd.