

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs' Subsidiary House of Kibaa Conducts Alpha Demo of Origin Metaverse at Miami NFT Week

The Company's CCO, Jason Nguyen, Toured Conference Attendees Through an Art Gallery in the Project Origin Metaverse via Virtual Reality Headsets at the House of Kibaa Booth from April 1-3, 2022

Vancouver, British Columbia – April 4, 2022 / Cision / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (FRA: H1N), a leading Web3 platform specializing in non-fungible token (“NFT”) architecture, immersive metaverse environments, play-to-earn tokenization and virtual asset royalty streams, is pleased to announce that Jason Nguyen, Chief Creative Officer of LGL, and additional members of the House of Kibaa (“HoK”) studio team conducted an early-stage demonstration (“Alpha Demo”) of the Project Origin metaverse for conference attendees of Miami NFT Week from April 1-3, 2022. Through the use of a virtual reality headset at HoK’s booth, attendees were able to experience the Alpha Demo, which took the form of a digital tour of art galleries featuring selections from Mr. Nguyen’s personal NFT collection.

The Alpha Demo was an opportunity for LGL to share the Project Origin experience with interested people as well as to provide more information about its recently announced sale of Pocket Dimension land parcels within Project Origin scheduled for April 16-17, 2022. Specifically, the Alpha Demo gave people the opportunity to explore three separate galleries by toggling through various 3D-ready NFT avatars via the menu system, walking around and experiencing different hyper-realistic environments. Beyond being an exciting experience, the key purpose of the Alpha Demo was to show the proof-of-concept for Project Origin’s ability to dynamically load NFTs into three virtual art galleries, over two separate blockchains (Ethereum and Polygon).



HoK is currently developing the Project Origin metaverse ecosystem and digital distribution service. The studio is striving to provide users with a spectacular 3D world in which to create, share, learn, and prosper within while providing opportunities for people, communities, creators and companies to engage in a hyper-realistic environment. All of the Company's current NFT collections have been 3D-rigged for Project Origin. By connecting their wallets to Project Origin, users will be able to access advanced features and engage with the NFTs and the communities in new ways:

- PLAY - Mini-games and activities will be personalized based on the NFTs they own;
- TRADE - Real-time NFT swaps will be able to be carried out, similar to trading cards;
- EARN - Earning coins and rewards in the environment will provide more incentive to engage; and
- ENGAGE - Communities and creators can engage on a new level by hosting live events and providing a new level of communication.

The Project Origin metaverse is being designed with a focus on hyper-realism and state-of-the-art utilities. Users, communities and companies will be able to engage in a premium digital space that will be enjoyable and immersive. With 20 planned environments inspired by the real world, Project Origin will function as the ultimate portal to the next generation of metaverse experiences. Additionally, Project Origin is being designed with HTML5 interoperability so that brands can utilize their existing web experiences and existing design teams can work to quickly provide engaging displays in the world.

The conference was created to bring people who are both involved in and new to the NFT industry and to bridge conversations about DeFi and Blockchain technology, workshops, panels, pitch competitions, creative installations, and immersive art and performance.

Management Commentary

“It was a privilege to address attendees as a speaker during Miami NFT Week and it was also a thrill to show a small sample of our Project Origin metaverse via the Alpha Demo to many people for the first time. Miami NFT Week was a great opportunity to interact with countless members of the Web3 community as part of Miami Tech Month overall,” said Jason Nguyen, Chief Creative Officer of LGL. “I believe that we made a strong impression on a lot of industry leaders with our metaverse ecosystem and I look forward to even more people experiencing our hyper-realistic virtual world once the sale of Pocket Dimension land parcels is complete on April 17th and Project Origin becomes functional this year,” added Mr. Nguyen.

ABOUT LOOKING GLASS LABS

Headquartered in Vancouver, British Columbia, Looking Glass Labs (“LGL”) is a Web3 platform specializing in non-fungible token (“NFT”) architecture, immersive metaverse environments, play-to-earn tokenization 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 sold out in just 37 minutes for total proceeds to LGL of CAD 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 latest version of Unreal Engine in 2022.

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

“Dorian Banks”

Dorian Banks, Chief Executive Officer

Twitter: [@DorianBanks](https://twitter.com/DorianBanks)

For further information, please contact:

Dorian Banks

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

Email: info@lgl.io

Twitter: [@LGL_io](https://twitter.com/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 development of the Project Origin metaverse, the Company's goal to become the leading digital studio specializing in NFT architecture, immersive metaverse design and virtual asset display monetization streams; intention 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; and the near-term projects and future projects planned for the Development Division as referenced in this news release.

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; the ability to compete with other businesses in the NFT market; the availability of sufficient funding to carry out the Company's business development plans; favourable market conditions; and the ability of HOK to sell all or substantially all of its offerings.

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 the consumer market; 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.

SOURCE: LOOKING GLASS LABS LTD.