

**Form 51-102F3**

***Material Change Report***

**Item 1 Name and Address of Issuer**

Looking Glass Labs Ltd. (formerly BluKnight Aquafarms Inc.) (the “**Issuer**”)  
810 – 789 West Pender Street  
Vancouver, BC V6C 1H2

**Item 2 Date of Material Change**

May 27, 2022

**Item 3 News Release**

The news release was disseminated through Globe Newswire on May 27, 2022 and subsequently filed on SEDAR.

**Item 4 Summary of Material Change**

The Issuer announced the appointment of MarketAcross, an Israel-based public relations firm, to enhance the visibility of the marketing initiatives of the Issuer’s flagship studio, House of Kibaa.

The Issuer also announced the resignation of Jason Nguyen as the Issuer’s Chief Creative Officer, effective May 26, 2022.

**Item 5 Full Description of Material Change**

**5.1 Full Description of Material Change**

Please see the attached news release.

**5.2 Disclosure for Restructuring Transactions**

Not applicable.

**Item 6 Reliance on subsection 7.1(2) of National Instrument 51-102**

Not applicable.

**Item 7 Omitted Information**

Not applicable.

**Item 8 Executive Officer**

Dorian Banks, Chief Executive Officer  
Business Telephone: 604-687-2038

**Item 9 Date of Report**

May 27, 2022

# LOOKINGGLASSLABS

## NEWS RELEASE

### **Looking Glass Labs Engages Blockchain PR Firm MarketAcross to Elevate House of Kibaa’s Marketing Initiatives**

*The Company’s HoK-Focused Engagement of MarketAcross is Based on its Client List that Features Binance, BitTorrent, Crypto.com, Decentraland, EOS, eToro, Huobi, Polygon (MATIC), Solana and Tron*

Vancouver, British Columbia – May 27, 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 it has engaged MarketAcross, an Israel-based public relations (“PR”) firm, to enhance the visibility of the marketing initiatives of LGL’s flagship studio, House of Kibaa (“HoK”). Located in Tel Aviv, MarketAcross describes itself as the world’s leading blockchain PR ad marketing firm that provides complete end-to-end marketing solutions for blockchain firms.

LGL expects to leverage MarketAcross’ global media reach as it relates to the blockchain, cryptocurrency and start-up categories in order to drive engagement for HoK’s current and upcoming product launches and other projects. For example, HoK recently premiered the *GenZeroes* NFT-based live-action series, which is the first of its kind in the entertainment industry, and it is preparing to launch its metaverse environment later in 2022, following the success of its inaugural land sale in mid-April. The Company’s HoK-focused engagement of MarketAcross is expected to span four-to-six months and may also allocate PR services for initiatives at the parent company level, if and as needed.

Founded in 2014, MarketAcross is a public relations firm focused on the blockchain and cryptocurrency industry that has a growing network of top-tier journalists, bloggers, influencers and other content publishers. MarketAcross operates using a non-retainer engagement model pursuant to which it provides guaranteed deliverables with a success-based fee structure. Well known clients of MarketAcross include but are not limited to Binance, BitTorrent, Crypto.com, Decentraland, EOS, eToro, Huobi, Polygon (MATIC), Solana and Tron. A complete overview of MarketAcross’ client portfolio can be viewed by navigating to the following URL: <https://marketacross.com/clients/>

#### **Management Commentary**

Dorian Banks, Chief Executive Officer of LGL, added, “We are excited to begin working with MarketAcross and the firm’s list of clients speaks for itself. Our team expects them to be effective at connecting NFT and metaverse brands such as HoK with impactful media outlets and opportunities directed at specific audiences. As these categories become even more popular, we feel that top-tier PR representation is invaluable when it comes to gaining the right exposure and visibility. MarketAcross has obtained

impressive results for major players in the crypto and blockchain spaces, and we look forward to working with their team as HoK continues to gain traction with its live-action series, upcoming metaverse launch and other projects that are currently in the works.”

### **Officer Resignation**

The Company also announces that Jason Nguyen has resigned as its Chief Creative Officer effective May 26, 2022 to pursue other endeavours. The Board of Directors wishes him well in the future and thanks him for his contributions to the Company.

### **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)

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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; 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; and the availability of sufficient funding to carry out the Company's business development plans.*

*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.*

**SOURCE: LOOKING GLASS LABS LTD.**