

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs to Showcase GenZeroes at Comic-Con International in San Diego from July 21-24, 2022

The Company's Flagship Studio, House of Kibaa, Continues to Execute on its GenZeroes Roadmap for the NFT-Driven Live-Action Series by Offering Comic-Con Attendees an Immersive Experience Including Daily Autograph Sessions with Actors

Vancouver, British Columbia – July 21, 2022 / Cision / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (OTC: LGSLF) (FRA: HIN), 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 its wholly owned studio, House of Kibaa (“HoK”), is confirmed to be exhibiting its live-action GenZeroes series (“GenZeroes” or the “Series”) at Comic-Con International (“Comic-Con” or the “Event”) in San Diego from July 21-24, 2022. HoK will have a 30-foot by 10-foot booth (the “Booth”) set up at Comic-Con to provide attendees with an immersive walk-through experience of GenZeroes including daily autograph sessions with its key actors and contributors.

The Booth will highlight central aspects of the first-of-its-kind, NFT-driven, eight-part GenZeroes franchise that was uniquely realized through webisodes and comics. Attendees of Comic-Con will have the opportunity to meet select GenZeroes cast members and obtain autographs at 2:00 PM Pacific Time each day from celebrities including Aleks Paunovic, Richard Harmon, Bethany Brown, Tahmoh Penikett and Kandyse McClure, as well as Ben Sawyer who created the GenZeroes comics. The storyline of the science fiction Series is based on the characters and factions of the GenZeroes NFT collection. Holders of GenZeroes NFTs get exclusive access to episodes and other perks.

HoK continues to execute on the GenZeroes roadmap that it announced to the NFT community in May. The roadmap outlines the timeline of GenZeroes release dates, merchandise launches and Series-related events like Comic-Con. More information about the roadmap and the GenZeroes franchise can be found on its Twitter profile (@GenZeroes), with the specific announcement available via the following URL: <https://twitter.com/GenZeroes/status/1520187479206219776>.

Comic-Con will be held at the San Diego Convention Center and will offer many exhibits like the GenZeroes experience. It is a non-profit event organized to create awareness of comics and popular art forms. Comic-Con has taken place in San Diego since the 1970s and has grown substantially over time, with over 130,000 attendees in recent years.¹ Comic creators, science fiction and fantasy authors, film and television directors, producers, writers, and creators from all aspects of popular arts come together with their fans to enjoy and discuss various art forms, which makes Comic-Con a unique event in the world. More information about Comic-Con can be found on its website: <https://www.comic-con.org>.

MANAGEMENT COMMENTARY

“To exhibit GenZeroes at Comic-Con and engage with fans and creators alike is expected to be a fantastic experience for all. We are excited to give attendees the opportunity to delve deeper into the Series, while also getting to meet some of the important people who helped make GenZeroes a reality,” said Dorian Banks, CEO of Looking Glass Labs. “The GenZeroes roadmap was created to showcase the development and progression of the GenZeroes live-action series to fans. I am pleased with the team’s execution of the roadmap and look forward to the continued evolution of the franchise,” added Mr. Banks.

LOI UPDATE

Further to the Company's announcement on February 24, 2022 that it had entered into a letter of intent to acquire the Development Division of Laca Solutions Corporation, the Company is reporting that it has exercised its discretion to not proceed with the acquisition upon completion of its due diligence. Other than the relinquishment of a \$50,000 non-refundable deposit, there are no termination fees or any other payments due in connection with this termination.

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 GenZeroes franchise, 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.

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; the ability of HoK to sell all or substantially all of its offerings; and the ability to complete the development of Overlords in a timely manner.

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.

ENDNOTES

1. “About Comic-Con International”, *Comic-Con International: San Diego*, 2022, <https://www.comic-con.org/about>

SOURCE: LOOKING GLASS LABS LTD.