

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs' CEO Invited to Participate in Exclusive Web3 Summit

The Company's Inclusion in the Frontier Summit, Taking Place in Vancouver, BC from August 9-10, is a Significant Opportunity to Showcase its Competitive Advantages via the House of Kibaa and to Potentially Secure Multiple New Business Development Opportunities

Vancouver, British Columbia – August 9, 2022 / Cision / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (OTC: LGSLF) (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 Dorian Banks, Chief Executive Officer of the Company, has been invited to attend the Frontier Summit (the “Summit”) in Vancouver, British Columbia occurring from August 9-10, 2022. The Summit is being planned as an exclusive event featuring discussions about frontier technologies, the metaverse and Web3 development, as well as the future of the world's economy. Mr. Banks will have the opportunity to connect with founders, investors and leaders with similar missions and goals rooted in Web3 technologies and the internet.

Take place on the Neighborhood Patio at the Bentall Centre in Vancouver, the first day of the Summit includes industry sessions from highly anticipated speakers and leaders including Amy Peck, CEO of EndeavorXR; Kate Wilson from the Vancouver Tech Journal; and Lucas Wilson, CEO of Supersphere.¹ The second day of the Summit includes industry sessions led by Shivam Kishore, Co-founder of Frontier Collective and Co-lead of Digital Transformation and Sustainability with the United Nations, as well as Ashley Smith from the Fame Lady Squad, the sessions of which will take place at Rosewood Hotel Georgia Vancouver.¹ Overall, the Summit is designed to create connections, explore opportunities, and ultimately use frontier technologies to enhance the future. Attendees can also expect to network with investors and experience panels at the top of the Sea to Sky Gondola.² More information about the Summit can be found on its website at <https://www.frontiersummit.xyz/>.

Frontier Collective is a coalition of leaders in tech, culture, and community that support the development of frontier technologies. Frontier technologies are cutting-edge advances that are created to change the way the world experiences, interacts and lives.³ These technologies are on the brink of mainstream incorporation and Frontier Collective is working to integrate and encourage investment in these tools across all industries and businesses. The Summit is held by Frontier Collective and is sponsored by a variety of companies including but not limited to Northeastern University: Vancouver, The Venture Reality Fund, and innovateBC. More information about Frontier Collective can be found on its website at <https://frontierco.xyz>.

MANAGEMENT COMMENTARY

“It is an honour to be invited to attend the Summit as a representative of the Company and House of Kibaa. I’m looking forward to engaging in rewarding and educational sessions and activities and getting to meet other leaders in the Web3 space,” said Dorian Banks, Chief Executive Officer of Looking Glass Labs. “Also, the opportunity to connect with potential investors who are dedicated to improving and supporting the Web3 and metaverse industries will be positive for the Company, its future projects and collaborations,” added Mr. Banks.

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.

To view LGL’s current investor presentation, please visit <https://www.lgl.io/investors>.

To join LGL’s mailing list, please subscribe via the following link: <https://www.lgl.io/contact-us>.

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 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. "Frontier Summit: Vancouver", *Frontier Collection*, 2022, <https://www.frontiersummit.xyz>
2. "Frontier Summit to bring high-profile investors from Softbank and more to Vancouver", by Kate Wilson, *Vancouver Tech Journal*, July 27, 2022,

<https://www.vantechjournal.com/p/frontier-summit-to-bring-high-profile?triedSigningIn=true>.

3. "Frontier Collective: A new frontier in Vancouver", *Frontier Collective*, 2022, <https://frontierco.xyz>

SOURCE: LOOKING GLASS LABS LTD.