

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs' Wholly Owned Subsidiary Invited to DaVinci International Film Festival to Screen First Four Episodes of GenZeroes Series

Actor Aleks Paunovic and the Company's Chief Business Officer Will Attend DIFF 2022 to Screen a Portion of HoK's GenZeroes Series and Participate in the Annual Red Carpet Event

Vancouver, British Columbia – September 23, 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, announces that its wholly owned subsidiary, House of Kibaa (“HoK”), has been invited to screen (the “Screening”) the first four episodes of its GenZeroes live-action series (“GenZeroes”) at the DaVinci International Film Festival (the “DIFF”). The Screening is scheduled to take place at The Grove in Los Angeles at 4:45 PM PST on Saturday, September 24, 2022.

The Screening is part of the Virtruvian Showcase and Leo Awards, taking place from September 24-25 in southern California. Attending on behalf of the Company will be Neil Stevenson-Moore, Chief Business Officer of HoK and Chief Product Officer of LGL. Aleks Paunovic, one of the stars of GenZeroes will also be in attendance for the Screening.

Management Commentary

“Hard work and passion are paying off for the HoK team. Being invited to be part of the DIFF is extraordinary. We are pleased that the Company will have the opportunity to show a big part of the GenZeroes series to a new audience,” said Dorian Banks, Chief Executive Officer of LGL. “This is exciting for our team and look forward to hearing about the audience’s reaction at the Screening from Aleks and Neil,” added Mr. Banks.

GenZeroes Live-Action Series

The GenZeroes live-action series consists of a set of four webisode and four comics, for a total of eight instalments. Based in the science fiction genre, the storyline is built around the GenZeroes NFT collection. The series is NFT-integrated and stars Aleks Paunovic, a Canadian-born actor who has starred in *Zero Contact* and appeared in *Hawkeye*.¹ Holders of GenZeroes NFTs have received exclusive access to episodes and other additional perks. NFTs are becoming more prominent in the entertainment world and can give creators new ways to interact with their audiences, raise money to cover production costs, create new distribution windows, and overall be able to better sell movies and TV shows.²

About DIFF

The DIFF, a premier awards platform celebrating independent cinema and screenwriting across the world, was founded in 2017. DIFF is well-known for its prestigious Leo Awards, It honours filmmakers in long and short narrative, documentary, animation, and screenwriting categories at its red carpet events. The DIFF is set to launch a new program, the DaVinci Film Institute to support creative minds develop their ideas in multiple areas in a Jr. Leo program. More information about the DIFF can be found on its website: <https://davincifilmfestival.com>.

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. "Aleks Paunovic", *IMDB*, 2022, <https://www.imdb.com/name/nm0006820/>

2. “If Snoop Dogg, Reese Witherspoon, and McDonald’s Can Do NFTs, So Will You”, Chris Lindahl, *IndieWire*, February 22, 2022, <https://www.indiewire.com/2022/02/nfts-in-film-tv-what-they-are-1234696393/>

SOURCE: LOOKING GLASS LABS LTD.