

# LOOKINGGLASSLABS

## NEWS RELEASE

### **Looking Glass Labs Adopts AI Technology for Latest Product Drop**

#### **The Company Continues to Embrace New Technologies Including Proprietary AI Tools to Increase the Utility of its Metaverse Offering for its Genesis Members**

**Vancouver, British Columbia – December 15, 2022 / Cision / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (AQSE: NFTX) (OTC: LGSLF) (FRA: H1N),** a leading Web3 platform specializing in immersive metaverse environments, play-to-earn tokenization and blockchain monetization strategies, announces that its wholly owned subsidiary, House of Kibaa (“**HoK**”), has incorporated artificial intelligence (“**AI**”) into its next Genesis Member NFT airdrop (the “**Airdrop**”). Beginning on December 14, 2022, the Airdrop will feature digital assets with imagery that was generated using AI, guided by HoK’s creative direction. Over 900 digital assets featuring nine different designs are being planned to be distributed to over 800 Genesis memberships.

The Genesis Membership enables holders first access to purchase HoK and HoK partner NFTs, receive new digital assets at no cost through periodic airdrops and access to a membership-only Genesis Moon metaverse land. A proprietary AI program was utilized by the Company to produce various designs that were overseen by HoK’s graphic artists for the digital assets. The graphic artists used detailed text phrases as inputs into the AI program, thereby generating the initial unique image concepts. The images were then fine-tuned by the HoK creative team with further phraseology to create the final realistic and high-definition character images.

Text-to-image AI models are currently capturing a growing amount of industry attention aside from LGL’s use of the technology. The ability to generate 3-D digital content is expected to have large implications for areas including gaming, animated filmmaking and the metaverse.<sup>1</sup>

#### **Management Commentary**

“Using AI to develop and execute the Airdrop to Genesis Members is a clear way of showing that we are embracing cutting-edge technology for the benefit of our users. The digital assets airdropped to our Genesis Members will be ready for use in our Pocket Dimension metaverse offering,” said Dorian Banks, Chief Executive Officer at LGL. “We are proud to continue adding value to the community and look forward to bringing more innovation to our next airdrop,” added Mr. Banks.

#### **ABOUT LOOKING GLASS LABS**

Headquartered in Vancouver, British Columbia, Looking Glass Labs (“LGL”) is a leading Web3 innovation platform specializing in consumer engagement applications to leverage immersive metaverse environments, play-to-earn tokenization and blockchain monetization strategies. 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.

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 continued development of Pocket Dimension, development of immersive metaverse environments, play-to-earn tokenization and blockchain monetization strategies; pursuing partnerships to monetize blockchain and Web3 opportunities; 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 product offerings; the market acceptance for its products; and the ability to distribute the Genesis Member airdrop.*

*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](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.*

#### **ENDNOTES:**

1. "4 Predictions About The Wild New World Of Text-To-Image AI", Rob Toews, *Forbes*, September 11, 2022, <https://www.forbes.com/sites/robtoews/2022/09/11/4-hot-takes-about-the-wild-new-world-of-generative-ai/?sh=76215ba913d9>

**SOURCE: LOOKING GLASS LABS LTD.**