

Form 51-102F3

Material Change Report

Item 1 Name and Address of Issuer

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

Item 2 Date of Material Change

September 27, 2023

Item 3 News Release

The news releases were disseminated through GlobeNewswire on September 27, 2023 and was subsequently filed on SEDAR+.

Item 4 Summary of Material Change

The Issuer announced that it will be consolidating all of its issued and outstanding common shares (“**Common Shares**”) of the Company on the basis of one (1) post-consolidation Common Share for each seventy-five (75) pre-consolidation Common Shares (the “**Consolidation**”).

Item 5 Full Description of Material Change

5.1 Full Description of Material Change

The Issuer announce the Consolidation.

The effective date and trading of the Common Shares on a post-Consolidation basis on NEO Exchange Inc., operating as Cboe Canada (the “**Exchange**”) is expected to be on or about October 6, 2023. The Company's name and trading symbol will remain unchanged. The new CUSIP number will be 54342Q205 and the ISIN number will be CA54342Q2053.

The Consolidation is expected to result in the number of issued and outstanding Common Shares being reduced from 148,937,668 pre-consolidation Common Shares to approximately 1,985,835 post-Consolidation Common Shares of no par value. The exercise or conversion price of warrants and stock options, and the number of Common Shares issuable thereunder will also be proportionately adjusted upon the completion of the Consolidation.

No fractional shares will be issued as a result of the Consolidation. All fractions of Common Shares will be rounded down to the next lowest whole number. No cash consideration will be paid in respect of fractional shares. The Consolidation is subject to the receipt of all required regulatory approvals, including the approval of the Exchange.

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

October 4, 2023