

# LOOKING GLASS LABS

## NEWS RELEASE

### **Looking Glass Labs Announces Late Filing of Annual Financial Statements and Management Cease Trade Order**

**Vancouver, British Columbia – 1 November 2023 / Globe Newswire / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (AQSE: 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 today that as a result of delays to its audit, the Company’s annual financial statements, accompanying management’s discussion and analysis and annual information form for the fiscal year ended July 31, 2023 (the “Annual Filings”) were not finalized by October 30, 2023, being the date that such filings are due under applicable Canadian securities law requirements. The Company has applied for, and has been granted, a management cease trade order (the “MCTO”) by the British Columbia Securities Commission.**

The reason for the anticipated delay is due to additional procedures required by the Company related to the complex nature of its recent acquisition and disposition of a subsidiary. There are also additional audit procedures required as a result of the nature of the Company's business and its digital asset holdings. The auditor has requested more time for partner and consultant review as part of those enhanced measures. The Company is working with its auditor WDM Chartered Professional Accountants to complete the audit in a timely manner.

The Company expects to file the Annual Filings on or before December 29, 2023 and will issue a news release announcing completion of such filings at such time. Until the Company files the Annual Filings, it will comply with the alternative information guidelines set out in National Policy 12-203 – Management Cease Trade Order for issuers who have failed to comply with a specified continuous disclosure requirement within the times prescribed by applicable securities laws. The guidelines, among other things, require the Company to issue bi-weekly default status reports by way of a news release so long as the Annual Filings have not been filed.

During the MCTO, the general investing public will continue to be able to trade in the Company's listed common shares. However, the Company's chief executive office and chief financial officer will not be able to trade in the Company's common shares.

This announcement contains inside information for the purposes of Article 7 of the Market Abuse Regulation (EU) 596/2014 as it forms part of UK domestic law by virtue of the European Union (Withdrawal) Act 2018 ("MAR"), and is disclosed in accordance with the Company's obligations under Article 17 of MAR.

The Directors of LGL take responsibility for this announcement.

**ABOUT LOOKING GLASS LABS**

Headquartered in Vancouver, British Columbia, the Company specialises in consumer engagement applications to leverage immersive metaverse environments, gamification and Web 3.0 / blockchain monetisation strategies.

On behalf of **LOOKING GLASS LABS LTD.**

*“Dorian Banks”*

Dorian Banks, Chief Executive Officer

**For further information, please contact:**

Dorian Banks

Toll-Free: +1 833 LGL-NFTX (833-545-6389)

Email: [info@lgl.io](mailto:info@lgl.io)

Novum Securities Limited, AQSE Corporate Adviser

David Coffman/ George Duxberry

Tel: +44 (0)207 399 9400

***Forward-Looking Information***

*This press release contains statements that constitute "forward-looking information" within the meaning of Canadian securities laws ("forward-looking statements"), which are based upon our current expectations, estimates, projections, assumptions, and beliefs. All information that is not clearly historical in nature may constitute forward-looking statements. Forward-looking statements are typically identified by the use of terms such phrases such as "anticipate", "believe", "could", "estimate", "expect", "intend", "may", "plan", "predict", "project", "will", "would" and "should", and similar terms and phrases, including references to assumptions.*

*Forward-looking statements, by their nature, are based on assumptions and are subject to known and unknown risks and uncertainties, both general and specific, that contribute to the possibility that the forward-looking statement will not occur. The forward-looking statements in this press release speak only as of the date hereof and reflect several material factors, expectations, and assumptions. Undue reliance should not be placed on any predictions or forward-looking statements as these may be affected by, among other things, changing external events and general uncertainties of the business. A discussion of the material risks applicable to us can be found in our current Management Discussion and Analysis and Annual Information Form, each of which have been or will be filed on SEDAR+ and can be accessed at [www.sedarplus.ca](http://www.sedarplus.ca). Except as required by applicable securities laws, forward-looking statements speak only as of the date on which they are made and we disclaim any intention and assume no obligation to publicly update or revise any forward-looking statement, whether as a result of new information, future events or otherwise. 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.*

*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.sedarplus.com](http://www.sedarplus.com).*

**SOURCE: LOOKING GLASS LABS LTD.**