

LOOKINGGLASSLABS

NEWS RELEASE

Looking Glass Labs Announces Chief Executive Officer Appointment

Vancouver, British Columbia – 18 December, 2023 / Globe Newswire / – Looking Glass Labs Ltd. (“LGL” or the “Company”) (NEO: NFTX) (AQSE: NFTX) (OTC: LGSLF) (FRA: H1N) is pleased to announce the appointment of Jared Gurfein as the Chief Executive Officer (the “CEO”) of the Company as of the date hereof.

Jared L. Gurfein, Esq. began his legal career as a law clerk to the Honorable Milton Pollack, (USDC-SDNY) in which he helped author leading cases relating to insider trading, securities law and public exchanges. Subsequently he was a Mergers & Acquisition and Corporate Finance lawyer with Skadden, Arps, Slate, Meagher & Flom LP, followed by his role as Deputy General Counsel and later General Counsel of NTL Incorporated (now Virgin Media). Subsequently he co-founded Lucid Absinthe as President & CEO, legalising Absinthe in the USA after a 95-year ban, selling the Company for a significant return to its investors. Currently Mr. Gurfein is a member of Hawkwood Group, LLC, an early-stage Private Equity firm, and owns his own private law firm, Jared L. Gurfein, Esq., practicing in a wide range of commercial and corporate work with an emphasis on technology, early-stage companies and beverage alcohol work. Mr. Gurfein has served C-suite positions to several companies spanning various industries throughout his career, devoting as much time to business as he has to law.

Mr Gurfein currently does not own any common shares of the Company.

| Current Directorships | Former Directorships (within the last five years) |
|-----------------------------------|--|
| Hawkwood LP (USA) | N/A |
| Jared L. Gurfein, Esq. PLLC (USA) | |

Except as set out above, there is no further information regarding Mr Gurfein that is required to be disclosed pursuant to Rule 4.9 of the AQSE Growth Market Access Rulebook

Mr. Dorian Banks has resigned as the CEO of the Company and from all director and officer positions of the Company’s subsidiaries, with immediate effect. The Company would like to thank Mr. Banks for his contributions to the Company and wishes him well with his future endeavors.

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 Looking Glass Labs take responsibility for this announcement.

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

“Jared Gurfein”

Jared Gurfein, Chief Executive Officer

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ABOUT LOOKING GLASS LABS

Headquartered in Vancouver, British Columbia, Looking Glass Labs ("LGL") specialises in consumer engagement applications to leverage immersive metaverse environments, gamification and Web 3.0 / blockchain monetisation strategies.

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 Pocket Dimension, 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 product offerings; the market acceptance for its products; and the ability to complete the development of Pocket Dimension 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.sedarplus.ca.

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.

SOURCE: LOOKING GLASS LABS LTD.