



## NEWS RELEASE

### **Metasphere Labs Inc. Announces Successful Name Change and New Stock Ticker Symbol Activation**

**Vancouver, British Columbia –February 29, 2024 / Globe Newswire / – Metasphere Labs Inc.** (formerly Looking Glass Labs Ltd., "Metasphere" or the "Company") (Cboe Canada: **LABZ**) (OTC: **LABZF**) (FRA: **H1N**) is thrilled to announce the successful completion of its corporate name change from Looking Glass Labs Ltd. to Metasphere Labs Inc. As of today, the Company's new stock ticker symbol "LABZ" is also active on the Cboe Canada. This milestone marks a significant step in the Company's evolution and its renewed commitment towards developing Web3 applications with a positive impact on our planet.

The transition to Metasphere reflects the Company's broader vision and dedication to leveraging the latest in blockchain technology to foster sustainable and impactful solutions across various sectors. With this new identity, Metasphere aims to be at the forefront of innovation, addressing pressing global challenges through Web3 applications.

Shareholders and investors are reminded that no action is required on their part in relation to the name change. Existing share certificates bearing the old name continue to be valid and will not need to be exchanged. The Company's ISIN and CUSIP numbers have been updated to CA59140M1086 and 59140M108, respectively, in alignment with the rebranding.

In conjunction with the rebranding, Metasphere invites its stakeholders and the broader community to visit its new website at <https://metasphere.earth> to learn more about the Company's direction, projects, and the impact of its Web3 initiatives.

Natasha Ingram, CEO of Metasphere Labs Inc., commented on the rebranding, "*The name Metasphere Labs Inc. encapsulates our mission to pioneer the intersection of technology and sustainability. Our focus on Web3 applications is more than just an exploration of the digital frontier; it's a commitment to creating solutions that have a meaningful, positive impact on our planet. This name change represents not just a new chapter for our company, but a renewed promise to our community and the world at large.*"

Metasphere looks forward to engaging with its partners, customers, and the global community under its new identity, driving innovation and positive change through Web3 technologies.

#### **ABOUT METASPHERE LABS**

Headquartered in Vancouver, British Columbia, Metasphere Labs ("LABZ") develops metaverse environments, DAO solutions, gamification, and Web3 / blockchain monetisation strategies aiming to solve social coordination problems for acting on climate change and making a positive impact on the planet.

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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, open metaverse projects and development of virtual world 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, metaverse and blockchain markets; the availability of sufficient funding to carry out the Company's business development plans; favourable market conditions; and the market acceptance for its products.*

*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, metaverse and blockchain offerings; 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 digital 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](http://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: METASPHERE LABS INC.**