



## News Release

### **Metasphere Labs and PureSky Forge Key Partnership to Develop Carbon Credit Registry**

Vancouver, British Columbia – May 14, 2024 / Globe Newswire / – Metasphere Labs Inc. (formerly Looking Glass Labs Ltd., "Metasphere" or the "Company") (Cboe Canada: LABZ) (OTC: LABZF) (FRA: H1N), a leader in metaverse and Web3 strategies, and Pure Sky Registry LLC ("Pure Sky"), an innovator in the Web3 Carbon Credit Registry, have finalized their partnership to integrate blockchain technology into environmental sustainability efforts. Following the initial MOU dated [March 27, 2024](#), Metasphere will develop an MVP to fully integrate Pure Sky's carbon credit registry and DAO operations.

Natasha Ingram, CEO of Metasphere, emphasized the project's role in advancing blockchain for environmental benefits and global sustainability.

Marty Seymour, Managing Director of Pure Sky, noted, "This collaboration could potentially revolutionize carbon credit management, enhancing platform functionality and user experience. Digital ledger based carbon credit tracking will be foundational to managing Scope 3 emissions tracking."

This initiative aims to transform the environmental sector by making carbon credit transactions more transparent, secure, and efficient, aligning with the trend of tokenizing real-world assets for better tracking and verifiability. Many top industry leaders agree with this vision; for example, Larry Fink, CEO of BlackRock, has highlighted on several occasions the transformative potential of such tokenization and the significant economic opportunities in the carbon economy, predicting that the world's first trillionaires will emerge from climate change solutions<sup>1</sup>.

The solution will be delivered to Pure Sky by July 1, 2024.

---

<sup>1</sup> <https://decrypt.co/116145/blackrock-ceo-says-next-generationmarkets-is-tokenization>

## **About Pure Sky Registry LLC:**

Operating as a DAO on an Ethereum L2 blockchain, Pure Sky focuses on certifying and tokenizing carbon credits to promote environmental sustainability through participatory governance and smart contract utilization.

## **About Metasphere Labs:**

Based in Vancouver, British Columbia, Metasphere Labs develops solutions for the metaverse, DAOs, gamification, and Web3, addressing social challenges related to climate change and aiming for a positive planetary impact.

For more information, contact Natasha Ingram, CEO, at [info@metasphere.earth](mailto:info@metasphere.earth).

## ***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 an MVP to fully integrate Pure Sky's carbon credit registry and DAO operations to advance blockchain for environmental benefits and global sustainability, the delivery of the MVP to Pure Sky by July 1, 2024, other open metaverse projects and the 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.