



## News Release

# Metasphere Labs Unveils Decentralized Identity System at Consensus 2024 and Announces Carbon Aware Routing Protocol

**Vancouver, British Columbia** – May 17, 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 its participation in [Consensus 2024](#) alongside Bot Ventures Inc. ("Bot Ventures"), where they will unveil an early demonstration of their innovative decentralized identity and domain name system. This platform utilizes Bitcoin blockchain technology to enhance online security and trust through decentralized digital identity solutions.

Parties interested in seeing a demonstration of the prototype can book a meeting at Metasphere's private suite by contacting Natasha Ingram at [info@metasphere.earth](mailto:info@metasphere.earth).

### **New Carbon Aware Routing Protocol Initiative**

In addition to the demonstration, the Company is excited to announce a pioneering initiative to develop a carbon aware routing protocol for computer networks and the Internet. This protocol will enable Internet Service Providers (ISPs) and network participants to route data packets by prioritizing routes that minimize carbon emissions instead of focusing solely on the number of hops.

### **Why Carbon Aware Routing is Needed**

The Internet is a significant contributor to global carbon emissions due to the energy consumed by data centers and network infrastructure. This trend will only increase exponentially with compute-intensive AI and Metaverse applications. Current routing protocols optimize for speed and cost, often disregarding the environmental impact. By implementing a carbon aware routing protocol, ISPs can make more environmentally conscious decisions, significantly reducing the Internet's carbon footprint.

This innovative protocol will also provide real-time analytics of Internet routing, enabling ISPs to monitor and offset their emissions. The integration of these analytics will allow for greater transparency and accountability in managing carbon emissions across the digital landscape.

Metasphere aims to unveil this protocol at Mobile World Congress Americas and plans to submit it to the Internet Engineering Task Force (IETF) within the same timeframe.

### **Join Us at Consensus 2024**

Metasphere and Bot Ventures invite all interested parties to join them at Consensus 2024 to witness the future of decentralized identity solutions and learn more about Metasphere's other initiatives and contracts, including the development of Pure Sky's carbon credit registry, Bluesphere's Ents World Metaverse, participating in the Treegens, and the new carbon aware routing protocol initiative. Together, these advancements underscore Metasphere's commitment to driving innovation in both digital identity and environmental sustainability.

"As we move forward with Bot Venture's decentralized identity and domain name system, our focus remains on developing a decentralized and sustainable Internet," said Natasha Ingram, CEO of Metasphere. "Our new carbon aware routing protocol is a testament to our commitment to reducing the environmental impact of the digital world, and we are excited to share these innovations with the world at both Consensus 2024 and Mobile World Congress Americas 2024."

### **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.*