



News Release

Metasphere Labs Announces Joint LOI with Ecoblox, PureSky, and Bluesphere to Develop Carbon-Aware Routing Protocol

Vancouver, British Columbia – June 6, 2024/ Globe Newswire /– Metasphere Labs Inc. (formerly Looking Glass Labs Ltd., "**Metasphere Labs**" or the "**Company**") (Cboe Canada: [LABZ](#)) (OTC: [LABZF](#)) (FRA: [H1N](#)) is thrilled to announce that it has entered into a joint Letter of Intent ("**LOI**") dated June 6, 2024 with three pioneering companies, including Ecoblox, Pure Sky Registry LLC ("**PureSky**"), and Bluesphere Ventures Inc. ("**Bluesphere**") to cofound a for-profit consortium dedicated to developing an innovative Carbon-Aware Routing Protocol. This initiative, initially announced by Metasphere Labs earlier this month, aims to optimize and offset the carbon footprint of internet and data center operations, making significant strides towards a sustainable digital future.

New Carbon-Aware Routing Protocol Initiative

The Carbon-Aware Routing Protocol will enable internet routers to dynamically select paths based on the carbon intensity of available network routes and manage offsets in real time. This initiative aims to address the critical need to reduce the carbon footprint associated with the growing electricity consumption of internet and data centers, driven by advancements in AI, Blockchain, Metaverse, and AR/VR applications. The protocol will consider not only network equipment but also the service layer, such as the NVidia GPU clusters that are central to innovations in AI and Web3 spaces. These clusters, known for their high-performance computing capabilities, will be integral to the protocol's success in optimizing energy usage and reducing carbon emissions.

Collaborative Efforts with Leading Companies

Ecoblox, based in Dubai, is an industry expert in developing high-performance computing (HPC) infrastructure and data center solutions. Their new product line of modular data centers offers rapid processing and seamless scalability, coupled with sustainability and efficiency through RDHx and liquid-cooling solutions, optimizing resource usage for a greener future.

PureSky, headquartered in Delaware, operates a carbon credit registry certified to meet the ISO 1400 carbon offset standards. All PureSky credits are guaranteed to have been audited by ISO-certified auditors, ensuring the highest levels of credibility and impact in carbon offsetting. The PureSky registry is run as a DAO on the Optimism Ethereum L2 blockchain. More information about PureSky can be found at <https://puresky.earth>.

Bluesphere is a pioneering venture studio dedicated to driving positive environmental change through innovative projects and sustainable solutions. Their commitment to fostering groundbreaking environmental initiatives aligns perfectly with the goals of this consortium.

Metasphere Labs has also announced its intention to rebrand the planned launch of the CarbonBot media site as a component of the Climate.bot platform, under that brand. Metasphere Labs intends to use the brand CarbonBot and the domain carbon.bot as the name of the consortium, underscoring their commitment to this collaborative effort.

The parties intend to release the protocol and initial reference design for NVidia GPU clusters, at Mobile World Congress Americas 2024.

Leadership Quotes

Natasha Ingram, CEO of Metasphere Labs, stated, “With internet and data center electricity consumption set to double by the end of the decade due to advancements in AI, Blockchain, Metaverse, and AR/VR applications, it is critical that the carbon footprint of these technologies is accounted for and managed. The Carbon-Aware Routing Protocol is a pivotal step towards ensuring a sustainable digital future. By focusing on high-performance computing solutions like NVidia GPU clusters, we can significantly reduce the carbon footprint of intensive computing operations, thereby enhancing overall efficiency and sustainability.”

Eddie Soleymani, CEO of Bluesphere., commented, “Arthur C. Clarke’s vision of a world where we communicate instead of commute is becoming a reality. AI, next-generation networks, and the open Metaverse, including AR/VR, are making this possible. The carbon footprint of data centers can be easily managed and is the lowest-hanging fruit to decarbonize. Proper accounting will require knowing the carbon footprint of every data packet on the Internet, at every hop.”

Theo Valich, CEO of Ecoblox, expressed his enthusiasm: “Ecoblox is excited to partner with Metasphere Labs, PureSky, and Bluesphere to develop this transformative protocol. Our expertise in AI, Bitcoin and HPC infrastructure and sustainable data center solutions positions us uniquely to contribute to this consortium’s success. Together, we can lead the way in creating a greener and more efficient digital landscape.”

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.

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 the carbon credit protocol initiative, 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.

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.