



## News Release

### **Metasphere Labs Announces a Definitive Agreement with Ecoblox and PureSky to Develop Carbon-Aware Routing Protocol**

**Vancouver, British Columbia – July 9, 2024/ Globe Newswire /– Metasphere Labs Inc.** (formerly Looking Glass Labs Ltd., "Metasphere Labs" or the "Company") (Cboe Canada: [LABZ](#)) (OTC: [LABZF](#)) (FRA: [H1N](#)) is pleased to announce that it has entered into a definitive agreement dated July 8, 2024 (the "Agreement") with Ecoblox and PureSky Registry LLC ("PureSky"), to co-develop a Carbon-Aware Routing Protocol. This protocol aims to reduce the carbon footprint of internet and data center operations by dynamically selecting network paths based on carbon intensity and managing real-time offsets.

The Carbon-Aware Routing Protocol initiative, initially announced through a news release dated [June 6, 2024](#), will optimize energy usage and reduce emissions associated with high-performance computing and digital operations. This collaboration comes at a crucial time as the industry increasingly recognizes the importance of sustainability in technological advancements. The collaboration will operate through a newly incorporated company ("Consortium Company") whereby Metasphere will own 50% and the Ecoblox and PureSky will own the remaining 50% of the Consortium Company. The parties will jointly develop the Carbon-Aware Routing Protocol to enable internet routers to dynamically choose paths based on the carbon intensity of available network routes and account for offsets in real-time. Metasphere will grant a royalty-free license to the Consortium Company to use the internet domain carbon.bot in connection with the collaboration. All intellectual property developed jointly by the parties through the Consortium Company will be owned by the Consortium Company. Each party to the consortium will retain ownership of its pre-existing intellectual property.

Natasha Ingram, CEO of Metasphere Labs, stated: "With the Agreement in place, we are excited to move forward with our partners to develop the Carbon-Aware Routing Protocol. This initiative will be instrumental in addressing the significant environmental impact of rapidly advancing technologies. By joining forces with Ecoblox and PureSky, we can combine our strengths and drive innovation in sustainable computing. Our advanced data center solutions, coupled with blockchain technology for reliable carbon credits, will play a crucial role in the successful implementation of this protocol. The Carbon-Aware Routing Protocol will set new standards for sustainability in digital communications and ensure that the rapidly growing demands of Internet 3.0 technologies like AI, AR/VR, the Metaverse, and Blockchain do not become a bottleneck but instead contribute positively to our planet."

The Metasphere-Ecoblox-PureSky consortium plans to release the protocol and initial reference design for NVidia GPU clusters at Mobile World Congress Americas 2024, which is scheduled to be held between October 8<sup>th</sup> and October 10<sup>th</sup>, showcasing the potential for widespread adoption and impact. This Agreement will remain in effect until the release of the protocol and reference design at Mobile World Congress Americas 2024, subject to extension by mutual agreement of the parties.

## **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).

## **About Ecoblox**

Ecoblox specializes in high-performance computing infrastructure and sustainable data center solutions, offering modular data centers that optimize resource usage through advanced cooling and energy-efficient technologies.

## **About PureSky Registry LLC**

Headquartered in Delaware, PureSky operates a carbon credit registry certified to meet ISO 1400 standards, ensuring the highest levels of credibility in carbon offsetting. The registry is managed as a DAO on the Optimism Ethereum L2 blockchain.

## ***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 Consultant's ability to enhance market depth and increase liquidity of the Company's common shares, the development of the carbon-aware routing 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](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.*