

**iLOOKABOUT Corp. Announces Proposed Private Placement**

LONDON, Ontario, Canada – May 29, 2009. iLOOKABOUT Corp. (TSXV: ILA) (the “Company”) announced today that it intends to complete a brokered private placement of up to 6,250,000 Units of the Company at a price of \$0.40 per Unit, for gross proceeds of up to \$2,500,000. Each Unit will consist of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant will entitle the holder to purchase one common share of the Company at an exercise price of \$0.55 for a period of 12 months from the date of issuance. The Company has engaged MGI Securities Inc. (“MGI”) to act as its lead agent in respect of the financing, and MGI has confirmed that it has retained HDL Capital Corporation as a sub-agent. Net proceeds will be used to pursue growth opportunities which may include the capture of additional streetscape image-data, increased sales and marketing efforts, expansion of capital infrastructure and for general corporate and working capital purposes. The placement is expected to close on or around June 30, 2009 and is subject to acceptance by the TSX Venture Exchange.

About iLOOKABOUT

iLOOKABOUT is a visual data intelligence company serving commercial enterprise in the municipal, real estate and insurance sectors in North America and Europe with products and services including iLOOKABOUT StreetScape and Virtual Tours. A pioneer in visual data with its Virtual Tour product, the company has also developed iLOOKABOUT StreetScape, a visual data intelligence product for the geo-spatial market. iLOOKABOUT StreetScape is panoramic, comprehensive, street level perspective visual data, geo-coded with latitude and longitude coordinates for accuracy and supported by patented software processes and proprietary security and storage systems. Headquartered in London, Ontario, Canada, iLOOKABOUT also has offices in Toronto, Canada, and London, U.K. iLOOKABOUT’s shares are traded on the TSX Venture Exchange under the symbol ILA.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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