



iLOOKABOUT

Friday August 22, 2008

NEWS RELEASE

For Immediate Release

iLOOKABOUT Selected as Visual Data Supplier to Ontario Realty Corporation

London, Ontario, Canada – August 22, 2008 - iLOOKABOUT Corp. (TSX VENTURE:ILA) (iLOOKABOUT) today announced a data licensing agreement with Ontario Realty Corporation (ORC) to provide visual data for ORC properties located throughout the province of Ontario. The ORC agreement, part of a five-year master services agreement between iLOOKABOUT and Teranet Enterprises Inc., includes the use of visual data, viewers, and software required to use the image database. No financial details were disclosed.

iLOOKABOUT StreetScape™ (StreetScape), one of iLOOKABOUT's visual knowledge products, will be a new data source for ORC's award winning GeoPortal application and GIS Multi-Resolution (MR) Imagery Service. StreetScape visual knowledge, accessed through ORC's GeoPortal application, is expected to enhance visual understanding for users and to support other business applications. StreetScape images are currently available for the majority of ORC properties. Over the term of the agreement iLOOKABOUT will continue to expand the data set for all properties, improving both the value and capacity of the visual knowledge for ORC.

“Ontario Realty Corporation plays a key role as manager of the province of Ontario's real estate assets, and is a valued customer of Teranet and an important asset to the province of Ontario. We are pleased to be assisting ORC and the province with StreetScape, our latest visual knowledge product,” said Jeff Young, President and CEO of iLOOKABOUT, “It is an honour to be selected as a visual knowledge supplier for both of these valued Ontario institutions.”

“iLOOKABOUT was selected as our visual knowledge provider for its coverage of the Ontario market and the ease of integration of the StreetScape visual data with our GIS platform,” said Joseph Lin, General Manager of Surveys & Geomatics, Ontario Realty Corporation, “The fact that StreetScape is offered as part of Teranet's suite of products ensures seamless delivery and service. We fully expect that with the introduction of iLOOKABOUT StreetScape our company will see improvement in efficiency and costs as field visits are reduced significantly.”

“Ontario Realty Corporation is an important customer of Teranet. We are delighted to introduce iLOOKABOUT to the mix of services provided to ORC as we continue to pursue strategic initiatives that add value and efficiency to government services vital to our province,” stated Mike Power, Executive Director, eServices, Teranet Inc.

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 Tours product, the Company launched iLOOKABOUT StreetScape, a visual data intelligence product for the geo-spatial market in late 2007. 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, UK.



About Teranet

Teranet offers e-services to the legal, real estate, government, financial and healthcare markets. Teranet provides exclusive access to Ontario's Electronic Land Registration System ("ELRS"), enabling customers to conduct electronic registrations as well as title and writ searches relating to real property. Teranet has also leveraged its core competencies to create electronic service offerings in complementary areas. Teranet's comprehensive products and services include property information, transaction management, collateral risk management, geospatial information, workflow software and enterprise solutions. Teranet Income Fund units are listed on the Toronto Stock Exchange under the symbol TF.UN. For more information about Teranet, visit www.teranet.ca.

About Ontario Realty Corporation

The Ontario Realty Corporation strategically manages one of Canada's largest real estate portfolios of over 80,000 acres of land, approximately 6,000 buildings and 47.3 million square feet of space, both owned and leased. The ORC provides a broad range of customer-focussed integrated real estate services, including strategic portfolio management, property management and project management to the province of Ontario comprising some 50 million square feet of space, and 95,000 acres of land on behalf of the government to ensure achievement of the province's long-term plan for infrastructure investment and strategic asset management objectives.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

Contact: Jeff Young, President and CEO, iLOOKABOUT
www.iLOOKABOUT.com
519.963.2015

Mike Power, Executive Director, eServices, Teranet Inc.
mike.power@teranet.ca
416.360.5263

Joseph Lin, General Manager of Surveys & Geomatics, Ontario Realty Corporation
joseph.lin@ontariorealty.ca
416.327.3691