

**NEWS RELEASE**

December 8, 2010

For Immediate Release

iLOOKABOUT Corp. Confirms Grant of Stock Options

LONDON, Ontario, Canada –December 8, 2010 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) confirms, as previously disclosed in the Company’s Management Information Circular dated May 26, 2010, with respect to director compensation, until such time as the Company generates sustainable net cash flow from operations, director compensation will be provided primarily through the grant of stock options. Such options are to be granted on a half yearly basis between annual shareholder meetings, on June 1st and December 1st. Directors who are also senior officers of the Company are not entitled to any compensation, including the granting of stock options, in respect of their role as directors of the Company. It was also agreed, given the significant shareholdings of the current Chair of the Board, a modest cash payment would be made to the Chair per Board meeting attended in lieu of the granting of any options.

In accordance with the Director Compensation Plan, four of the non-management Directors of the Company were, on December 1, 2010, granted a total of 255,000 options to purchase common shares of the Company. The exercise price of these options is \$0.38 per share, representing the closing market value of the Company's common shares on the date prior to the date of grant. All of these options vested immediately and will expire on November 30, 2015 if not exercised. These options are subject to the terms and conditions of the Company’s Stock Option Plan.

About iLOOKABOUT

iLOOKABOUT is a visual and data intelligence company serving commercial enterprise in the real estate, insurance, municipal, utility, assessment and appraisal sectors in North America and Europe. iLOOKABOUT is a pioneer in visual data intelligence with its StreetScape and Virtual Tour products. StreetScape is a visual data intelligence product for the geo-spatial market, providing 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’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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Contact: Robin Dyson, CFO and Corporate Secretary, iLOOKABOUT Corp.
robin.dyson@ilookabout.com
519.931.6235
www.ilookabout.com