

**iLOOKABOUT Corp. Announces Grant of Incentive Stock Options**

LONDON, Ontario, Canada – January 2, 2009 - iLOOKABOUT Corp. (“iLOOKABOUT” or “the Company”) announced today that its board of directors approved the grant of incentive stock options to purchase an aggregate of 120,000 common shares to senior officers of the Company. The exercise price of these options is \$0.22 per share and they are subject to the terms and conditions of the Company’s Stock Option Plan. One-third of these options vested immediately, and one-third will vest on each of January 1, 2010 and 2011, and all will expire on December 31, 2013 if not exercised.

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 recently 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.

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

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Contact: Robin Dyson, CFO and Corporate Secretary, iLOOKABOUT
519.931.6235
www.iLOOKABOUT.com