

**iLOOKABOUT Announces Private Placement**

LONDON, Ontario, Canada –January 21, 2013 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) announced today that it closed a non-brokered private placement of 1,481 Units with Mr. Gary Yeoman for \$499,837.50, which closing remains subject to TSXV approval. The purchase price for each Unit is equal to \$337.50. Each Unit consists of 3,000 common shares, 1,000 Series H Warrants, 1,000 Series I Warrants and 1,000 Series J Warrants, with each warrant entitling the holder to purchase one common share of the Company at an exercise price of \$0.15.

The Series H Warrants will expire 3 years less a day from the date of issuance, the Series I Warrants will expire 4 years less a day from the date of issuance, and the Series J Warrants will expire 5 years less a day from the date of issuance, or if earlier, all will expire on the date fixed by the Corporation’s Board of Directors as being the last day upon which any warrants may be exercised prior to and in contemplation of the sale of all or substantially all of the assets of the Corporation or the closing of a take-over bid, insider bid, issuer bid or business combination involving a majority of the issued and outstanding Common Shares of the Corporation.

In addition to the applicable holding period imposed under securities laws, the common shares issuable under the private placement are also subject to certain contractual hold periods under which the holder is prohibited from trading one-quarter of the shares being issued for 6, 12, 18 and 24 months respectively unless otherwise agreed by the Corporation.

The proceeds of the Offering will be used to fund the Company’s working capital requirements, including research and development, data capture expenses, marketing related expenses, and equipment purchases and leases.

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 and data intelligence with its StreetScape™ and Virtual Tour products. StreetScape is a visual and 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. The Company has also launched GeoViewPort™, a web-based Geographic Information System (GIS) application that enables the aggregation of additional value added data such as validated addresses, aerial imagery, property values, property attributes, etc. with StreetScape imagery. Headquartered in London, Ontario, Canada, iLOOKABOUT’s shares are traded on the TSX Venture Exchange under the symbol ILA.



iLOOKABOUT

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.

-30-

Contact: Jeff Young, President & CEO, iLOOKABOUT Corp.

jeff.young@ilookabout.com

1.866.963.2015

www.ilookabout.com