

**iLOOKABOUT Corp. Announces Receipt of Private Placement Funds**

LONDON, Ontario, Canada –March 30, 2012 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) confirmed that, having met the conditions precedent in its recently announced private placement, the Company issued 750,000 Series 1 Preferred Shares thereby initiating the release from escrow of the gross proceeds of \$750,000.

Mr. Jeff Young, President and Chief Executive Officer of iLOOKABOUT stated, “We are very pleased with our Company’s recent success in expanding our business, and are eager to move forward with the opportunities we have identified to continue to grow and improve our business, through the addition of new key customers and the expansion of our product/service offering. The infusion of these funds will support the aggressive pursuit of new growth opportunities.”

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. Recently, the Company launched GeoViewPort™, a web-based Geographic Information System (GIS) application that enables the federation 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.

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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