



**iLOOKABOUT**

**NEWS RELEASE**

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For Immediate Release

**iLOOKABOUT Provides General Business Development Update**

**LONDON, Ontario, Canada – April 28, 2011** - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) announced today a business update regarding general development of the business.

Over the past three years, the Company has invested in direct sales and channel partnerships in the United States (“US”) Assessment market. The Company’s pipeline of quality opportunities continues to grow and sales cycles are shortening as reference customers are attracted due to a consistent ability to deliver a quality product on schedule and on budget. In the first three months of 2011, six new contracts have been signed in five US states, with an approximate total value of US\$1.5 Million. Data collection for these six contracts began in February 2011 and is expected to be complete by early summer.

According to William J. Ford, City Assessor, Worcester, Massachusetts, “iLOOKABOUT’s products and services will support our objective of continual improvement in the delivery of key City services. The accuracy of iLOOKABOUT data and the robustness of our databases mean cost efficiency and quality improvement for all taxpayers.”

The contracts, with state and local governments in Ohio, Tennessee, Connecticut, Rhode Island, and Kentucky will support important government services such as assessment and the critical E9-1-1 services. The contracted iLOOKABOUT products and services will further the governments’ drive for efficiency and effectiveness in the delivery of these services.

“We are pleased with the continued validation of our products and services by governments across North America,” said Jeff Young, President and CEO of iLOOKABOUT. “StreetScape and our new GeoViewPort™ GIS platform are having a tremendous impact on the way governments are able to work with and assess data in a timely and cost effective manner. It is the combination of new products, applications and accelerated adoption rates,” continued Jeff Young, “that has contributed to our progress and pace against our stated plan.”

The Company, along with its partner, SCM Risk Management Services (“SCM”), continues its expansion in the Property & Casualty Insurance market in Canada with the iClarify application. SCM launched iClarify in Ontario in mid-2010 and the volume in this market has grown to more than 20,000 transactions per week. The iClarify application was launched into production in British Columbia in March of 2011 and will be rolled out in other Canadian markets through 2011. iClarify Commercial is expected to be launched to the market in the latter part of 2011, further leveraging the library of images of commercial properties the Company already has in its database.

As a part of the Company’s ongoing strategy to leverage its vast image library to create unique products for its enterprise customers, iLOOKABOUT has partnered with the Industry’s leading AVM supplier to develop a unique valuation product combining aerial and Street level imagery with accurate geo-coding and as many as fourteen different property characteristics. Using an algorithm which looks for comparables based on like building attributes, instead of just recent sales in the neighbourhood, and then provides the front view of the structure, complete with a date stamp as to when the image was taken, is resonating with many in the Broker, Lender and Title Insurance marketplace. Furthermore, the dynamic aerial view clearly depicts the proximity of the subject property to its selected comparables adding credence to the valuation.



Early feedback from the user base confirms they are receiving benefit from this 'visual valuation' in a number of different ways. Validation of the market value of the property is of course fundamental to the application, but many users find additional value from understanding the condition of the property and the neighbourhood. Many lenders prefer to avoid providing a high ratio mortgage on a property in a declining neighbourhood, a condition that is immediately discernable through the application, avoiding a costly drive by of a property for which the mortgage application has a low probability of approval through traditional lending channels.

Through 2010, a web-based GIS application, GeoViewPort™, was developed to display and distribute StreetScape imagery and third party geospatial data. GeoViewPort™, a proprietary, secure distribution platform that ensures ease of integration into customer operations, has enabled accelerated adoption of StreetScape imagery and related specialized property reports including its AVM (Automated Valuation Model) Comparable Report that services the financial market.

In addition to delivering value and workflow efficiencies to those involved in Real Estate, Financial Services, Property Insurance and Tax Assessment, iLOOKABOUT is buoyed by the utilization of its imagery by municipal and state governments. "Visual data intelligence is fundamental to the asset management and emergency services responsibilities of many of our government clients," stated Jeff Young, President and CEO of iLOOKABOUT. "The fact that we're re-contracted to provide current imagery to these clients validates our business model and extends our reach geographically throughout Canada, the United States and England."

#### **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 iLOOKABOUT StreetScape™ imagery. Headquartered in London, Ontario, Canada, iLOOKABOUT's shares are traded on the TSX Venture Exchange under the symbol ILA.

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