



iLOOKABOUT

NEWS RELEASE

Thursday April 17, 2008

For Immediate Release

iLOOKABOUT Lands Geo-Spatial Agreement with Teranet

LONDON, Ontario, Canada – iLOOKABOUT Corp. (“iLOOKABOUT”) today announced that it has completed the development of the software application to integrate Teranet's Ontario Parcel Data with iLOOKABOUT's StreetScape image data base, as required under their five-year master services agreement which was signed in December 2007. The agreement also licenses the use of iLOOKABOUT's visual data, viewers, and software required to access its image database to Teranet and its customers. Compensation terms are based on royalty payments, but no other financial details were disclosed.

“Our agreement with Teranet formalizes the productive and valued partnership our companies have developed over the past year,” said Jeff Young, President and CEO of iLOOKABOUT. “We believe that, through the continued collaboration of our companies and the integration of our information-rich databases we can offer a unique, visual data intelligence solution. We view this partnership as a significant endorsement of iLOOKABOUT StreetScape and our other products and services like our virtual tours and the ImageStore image management system.”

“We are very pleased to be partnering with iLOOKABOUT on this new strategic initiative for Teranet,” stated Mike Power, Executive Director, eServices of Teranet. “Teranet is committed to providing technologically innovative and cost effective e-service solutions in land registration management. This relationship with iLOOKABOUT signifies Teranet's intent to service, with excellence, the visual data needs of the government, businesses and professionals of Ontario.”

iLOOKABOUT and Teranet have assigned project teams to manage the technology and service integration and are now jointly working on a number of customer initiatives.

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.

About Teranet Income Fund and Teranet

Teranet Income Fund is an unincorporated, open-ended trust established under the laws of Ontario by way of a declaration of trust. The Fund was created to indirectly acquire all of the outstanding shares of Teranet Inc. The units of the Fund trade on the Toronto Stock Exchange under the symbol TF.UN.

Teranet Inc. is a leading provider of integrated land-based information products and services. Teranet operates in Ontario and provides access to the Ontario Electronic Land Registration System (“ELRS”) through its proprietary application *Teraview(R)* software. This product enables customers to conduct electronic registrations as well as title and writ searches relating to real property. Teranet has the exclusive right to access the data in and operate the ELRS and the Writs of Execution database, and create and market value-added products and services in connection with the ELRS and writs until March 31, 2017. These licences extend on a non-exclusive basis in perpetuity for the ELRS and until 2047 for writs. Through its subsidiary Teranet Enterprises Inc. Teranet has leveraged its core capabilities to create electronic service offerings in complementary information and e-commerce areas.

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

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