



iLOOKABOUT Corp. Announces Fiscal 2009 Financial Results and Notice of Annual Meeting of Common Shareholders

LONDON, Ontario, Canada –April 21, 2010 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) announced today notice of the Annual Meeting of Common Shareholders of iLOOKABOUT, to be held May 26, 2010. This Notice of Meeting can be found on SEDAR at www.sedar.com. The Company’s audited consolidated financial statements for the year ended December 31, 2009, Management’s Discussion and Analysis, and Annual Information Form have also been filed and are available at www.sedar.com.

In 2009, the Company developed strategic partnerships and entered numerous agreements to provide StreetScape imagery in the real estate, municipal, assessment, insurance and utility markets, resulting in the Company’s revenue increasing from \$818,877 for the year ended December 31, 2008 to \$2,170,280 for the year ended December 31, 2009, representing approximately 165% growth in revenue. Management expects that key partnerships established in 2009 will contribute to further increases in operating revenues in 2010.

While the Company achieved significant sales growth in 2009, the Company continued to focus on cost containment measures to preserve the Company’s cash resources. The combination of revenue growth and cost reductions enabled the Company to decrease its annual net loss from \$4,102,963 in 2008 to \$1,889,314 in 2009.

To assist in forecasting future financial resources, the Company monitors revenue backlog¹, a non-GAAP financial measure. As at December 31, 2009, the Company had a revenue backlog of approximately \$6,754,000, compared to its revenue backlog of approximately \$1,557,000 at December 31, 2008, representing backlog growth of approximately 334%. As at April 21, 2010, the Company’s revenue backlog is approximately \$6,229,000. The revenue backlog does not include potential transactional-based revenue, which may result from new or existing customer sales agreements.

¹ *Revenue backlog is a non-GAAP measure and therefore does not have a standardized meaning as defined by GAAP, and may not be consistent with the definition assigned to this measure by other reporting issuers. Revenue backlog is based on current expectations and entails various risks and uncertainties. These risks and uncertainties could cause or contribute to actual results that are materially different than those expressed or implied. Further definition and discussion of this measure is provided in Management’s Discussion and Analysis for the year ended December 31, 2009, and can be found on SEDAR at www.sedar.com.*

About iLOOKABOUT

iLOOKABOUT is a visual 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 data intelligence with its StreetScape and Virtual Tour products. StreetScape is a visual 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. iLOOKABOUT is 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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