

**NEWS RELEASE**

May 28, 2014

For Immediate Release

iLOOKABOUT Corp. Announces First Quarter Results

LONDON, Ontario, Canada – May 28, 2014 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company” or “ILA”) announced today that the Company’s unaudited condensed interim consolidated financial statements for the three months ended March 31, 2014 and 2013, and the related Management’s Discussion and Analysis are available at www.sedar.com and on the Company’s website at www.ilookabout.com. Shareholders may request a hard copy of this material by directing their request to: iLOOKABOUT Corp., Office of the CFO, 408-383 Richmond Street, London, ON, N6A 3C4.

The Company is pleased to report that revenue increased 38% to approximately \$1,122,000 for the three months ended March 31, 2014, compared to the same period in the prior year. This increase is primarily attributable to the commencement of a multi-year services contract with MPAC with respect to the provision of hosted application services to enable the delivery of geo-spatial and real property related data to MPAC’s end customers within the real estate vertical. Launch of the production phase of this offering occurred in February 2014.

While the Company’s revenue increased significantly for the first quarter of 2014 compared to the same period for the prior year, comprehensive loss increased from approximately \$117,000 to approximately \$272,000 for the three months ended March 31, 2013 and 2014, respectively. This increase in comprehensive loss in spite of the significant increase in revenue is attributable to: (i) increased royalties related to new business for which royalties are expensed immediately but the related revenue in some cases is recognized over a period of several years; (ii) increased sales and business development related expenses incurred to support new product and service offerings being launched by the Company; and (iii) increased regulatory, professional and insurance fees primarily attributable to the proposed business combination which was terminated in May 2014.

The Company also announced that the Annual Information Form dated May 22, 2014 is now available at www.sedar.com.

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: Robin Dyson, CFO, iLOOKABOUT Corp.
robin.dyson@ilookabout.com
1.866.963.2015
www.ilookabout.com