



June 20, 2012

For Immediate Release

iLOOKABOUT Corp. Suspends Payment of Cumulative Dividends on Series 1 Preference Shares for 12 Months

LONDON, Ontario, Canada – June 20, 2012 - iLOOKABOUT Corp. (TSXV: ILA) (the "Company") announced today that it does not meet the requirements under the Ontario *Business Corporations Act* to declare or pay the cumulative dividends on the Series 1 Preference Shares (the "Preference Shares") that would otherwise be payable on June 30, 2012. The Board of Directors further confirmed that it intends to reinvest the Company's available cash resources, in excess of its operating and capital needs, over the next twelve months to support its business development and growth initiatives, and as such, has decided that no dividends will be declared on any of the Company's shares, including the Preference Shares, for at least twelve months.

The Preference Shares carry the right to cumulative dividends at a rate of 12% per annum, and any undeclared or unpaid quarterly dividends become convertible into common shares of the Company at the option of the holder based on the market value of the Common Shares as at the close of the last trading day prior to the day that the holder exercises such conversion option.

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. The Company has also 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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