



iLOOKABOUT

## NEWS RELEASE

August 25, 2011

For Immediate Release

### **iLOOKABOUT Corp. Announces Second Quarter Results**

**LONDON Ontario, Canada** – August 25, 2011. iLOOKABOUT Corp. (TSXV: ILA) (“iLOOKABOUT” or the “Company”) today announced its second quarter results. Revenue increased from \$698,780 to \$719,885 for the three months ended June 30, 2010 and 2011 respectively. This increase was driven by the commencement of the delivery of services to a number of United States (“US”) assessment market customers and an increase in transactional revenue. This increase was somewhat offset by a loss of revenue in 2011 related to the expiry of two multi-year agreements in late 2010. For the six months ended June 30, 2010 and 2011, revenue decreased from \$1,403,166 to \$1,297,250 respectively. The majority of this decline relates to the expiry of two multi-year agreements, as noted above, and a non-recurring revenue stream for custom work generated in the first quarter of 2010.

Total operating expenses, which include direct operating, technology, selling and business development and general and administration expenses, decreased from \$1,458,919 to \$1,269,050 for the three months ended June 30, 2010 and 2011 respectively, and for the six months ended June 30, 2011 decreased to \$2,256,698 from \$2,414,858 for the same period of the prior year.

Other items, which include finance income (costs), other income (expenses) and foreign exchange gains (losses), declined from a net gain of \$63,702 to a net gain of \$37,957 for the three months ended June 30, 2010 and 2011, and from a net gain of \$27,846 to a net loss of \$6,138 for the six months ended June 30, 2010 and 2011 respectively.

The impact of the above noted items is a decrease in the Company’s loss to \$511,208 for the three months ended June 30, 2011 from \$696,437 for the comparative period of 2010, and a decrease in the loss to \$965,586 for the six months ended June 30, 2011 from \$983,846 for the comparative period of 2010.

#### **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 aggregation 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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Contact: Robin Dyson, CFO and Corporate Secretary, iLOOKABOUT Corp.  
[robin.dyson@ilookabout.com](mailto:robin.dyson@ilookabout.com)  
519.931.6235  
[www.ilookabout.com](http://www.ilookabout.com)