



August 28, 2014

For Immediate Release

iLOOKABOUT Corp. Announces Second Quarter Results

LONDON, Ontario, Canada – August 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 six months ended June 30, 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 59% to \$1,400,000, and increased 49% to \$2,522,000 for the three and six months ended June 30, 2014 compared to the same periods in the prior year. These increases are primarily attributable to the commencement of a multi-year services contract with a customer in respect of the provision of hosted application services to enable the delivery of geo-spatial and real property related data to the customer’s end users 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 and second quarters of 2014 compared to the same period for the prior year, comprehensive loss increased approximately 7% to \$407,000 and 36% to \$679,000 for the three and six months ended June 30, 2014, respectively. These increases in comprehensive loss in spite of the significant increase in revenue are primarily attributable to: (i) increase in the required data and software licence fees to support an increase in the re-licencing of third party data and software by the Company; (ii) increased partner royalties and commission expense, primarily related to two new United States (“US”) sales contracts entered in the first quarter of 2014, for which royalties are expensed immediately but the related revenue will be recognized over a period of several years; (iii) increase in data capture costs required to support the new US licences noted, which are also expensed immediately but the related revenue will be recognized over a period of several years; (iv) increase in sales and business development related expenses incurred to support new product and service offerings being launched by the Company; (v) increase in human resource related expense to support core business growth and development of the new product and service offerings being launched by the Company; and (vi) increase in share-based compensation expense in respect of director compensation.

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 common 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, iLOOKABOUT Corp.
robin.dyson@ilookabout.com
1.866.963.2015
www.ilookabout.com