

**iLOOKABOUT Corp. Confirms Grant of Stock Options**

LONDON, Ontario, Canada –September 28, 2012 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) confirms as previously disclosed that until such time as the Company generates sustainable net cash flow from operations, director compensation, including that of the Executive Chairman, will be provided primarily through the grant of stock options. On September 28, 2012; 88,318 options to purchase common shares of the Company were granted in accordance with the Executive Chairman’s compensation agreement. The exercise price of these options is \$0.17 per share, representing the closing market value of the Company's common shares on the date prior to the date of grant. All of these options will expire on September 27, 2017 if not earlier exercised or terminated. These options are subject to the terms and conditions of the Company’s Stock Option Plan.

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 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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