

**NEWS RELEASE**

December 23, 2014

For Immediate Release

iLOOKABOUT Announces Closing of Private Placement

LONDON, Ontario, Canada – December 23, 2014 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) announced today that, further to the Company's news release issued on December 12, 2014, it closed its non-brokered private placement (the “Private Placement”) of 6,666,665 Units. Each Unit consists of one common share of the Company and one-half of one common share purchase warrant. Each whole warrant entitles the holder to purchase one common share of the Company for a period of twenty-four (24) months from the date of issuance at an exercise price of \$0.60. The Company has received conditional acceptance of the Private Placement Offering from the TSX Venture Exchange, but it remains subject to the Exchange's final approval.

The subscription price of each Unit was \$0.30, for aggregate gross proceeds of \$2,000,000. Net proceeds will be used to pursue growth opportunities through the expansion of the Company’s core geographic information systems (“GIS”) business, acquisition of complementary businesses or assets, increased sales and marketing efforts, expansion of capital infrastructure and for general corporate and working capital purposes. Proceeds may also be used to repay some or all of the Company’s long-term debt and/or redeem outstanding Preference Shares as permitted by applicable law.

The subscribers included certain employees, consultants, officers, directors and/or their spouses, as well as third parties. Neither the Company, nor to its knowledge any related party, has knowledge of any material information concerning iLOOKABOUT or its securities that has not been generally disclosed. As a result of the subscription of the two related parties that participated in the Private Placement, one related party increased their relative direct or indirect shareholdings of Common Shares from approximately 0.1% to 0.2% and the other related party’s relative direct or indirect shareholdings decreased from approximately 9.6% to 8.5%, in each case on a non-diluted basis.

Each security issued under the Private Placement is subject to a hold period of four months from the date of issuance.

All amounts referenced herein are in Canadian dollars.

About iLOOKABOUT

iLOOKABOUT is a data analytics and visual intelligence company focused on real property, serving primarily the property assessment, property taxation, municipal, insurance, and appraisal sectors, both public and private, in North America. iLOOKABOUT's origins are with its StreetScape imagery and web-based geographic information system (“GIS”) application, GeoViewPort™, which federates property related data and enables desktop review of properties. iLOOKABOUT has recently integrated powerful new data analytics and workflow management applications into its existing products to create several new service offerings uniquely customized for its clients. These new offerings include Real Property Tax Analytics (“RPTA”), Realty Tax Management (“RTM”) and Confirm My Assessment. To augment the Company's technology based offerings, real estate consulting services are also now provided, with a focus on the Property Tax and Valuation sectors.

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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