

**iLOOKABOUT Corp. Announces First Quarter Results**

LONDON, Ontario, Canada – May 25, 2015 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) announced today that the Company’s unaudited condensed interim consolidated financial statements for the three months ended March 31, 2015 and 2014, 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.

Highlights of financial results for the first quarter of 2015 were provided by the Company.

Revenue increased 35% to \$1,516,000 for the three months ended March 31, 2015, compared to the same period in the prior year. This increase is primarily attributable to (i) the delivery of imagery for a significant US-based sales contract for which there was not a comparable delivery in the first quarter of the prior year, (ii) launch of municipal property tax consulting services for which revenue commenced in January 2015, and (iii) three months of revenue recognized in the first quarter of 2015 with respect to a multi-year services contract, for which only two months of revenue was recognized in the first quarter of the prior year, as the production phase of this agreement commenced in February 2014.

Comprehensive loss increased from \$272,000 to \$619,000 for the three months ended March 31, 2014 and 2015, respectively. While revenue increased for the first quarter on a year-over-year basis, the following more than offset the revenue increase (i) increase in human resource, consulting and sales related expenses to support the development and launch of new product and service offerings, (ii) increase in third party property related licencing fees to support the re-licencing of this data to end customers, and (iii) increased share based compensation expense due to the one time grant of 2,233,000 options to purchase common shares of the Company, which options were granted in accordance with the Executive Chair Employment Agreement which became effective January 1, 2015.

The Company is pleased to confirm that, as previously reported, in February 2015 the Company successfully closed a software purchase transaction in respect of certain technology assets to augment the Company’s existing software platforms, namely a property tax analytics platform referred to as RPTA, and a property tax workflow management platform known as RTM. The Company has commenced marketing of this new offering.

The Company reported that the newly launched municipal property tax consulting group, Municipal Tax Advisory Group, commenced the delivery of billable services early in 2015. It is expected that the purchased software will be integral to the service offering of Municipal Tax Advisory Group.



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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