

**NEWS RELEASE**

May 26, 2016

For Immediate Release

**iLOOKABOUT Corp. Announces First Quarter Results**

**LONDON, Ontario, Canada –May 26, 2016** - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT”, “ILA” or “the Company”) announced today that its unaudited condensed interim consolidated financial statements for the three months ended March 31, 2016 and 2015, and the related Management’s Discussion and Analysis are available at [www.sedar.com](http://www.sedar.com) and on the Company’s website at [www.ilookabout.com](http://www.ilookabout.com).

The Company reported that revenue increased 42% to \$2,150,000 for the three months ended March 31, 2016, compared to the same period in the prior year. This increase is primarily attributable to (i) increased licensing of third party real property related data and increased sales of derivative reports; (ii) commencement in February 2016 of a services agreement with MPAC with respect to the channel delivery of the Municipal Connect™ 2.0 platform to MPAC’s municipal clients in the Province of Ontario; and (iii) increased consulting services in the first quarter of 2016 which is attributable to the launch of such consulting services in December 2014, and thus in early 2015 the client base was just beginning to be established.

Comprehensive loss decreased from \$619,000 to \$112,000 for the three months ended March 31, 2015 as compared to the three months ended March 31, 2016. The decrease is mainly attributable to the increase in revenue discussed above and a decrease in 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, for which there was no similar amount in 2016. The decrease in comprehensive loss was offset to some extent by (i) an increase in third party property related data licensing fees to support the generation of derivative reports and the re-licensing of this data to end customers, and (ii) an increase in a third party minimum data purchase commitment. Adjusted EBITDA, calculated by the Company as earnings before interest, tax, depreciation, amortization and share based compensation expense was approximately \$52,000 positive for the three months ended March 31, 2016, as compared to a negative amount of approximately \$259,000 for the same period of the prior year.

The Company also reported that, subsequent to March 31, 2016, the Company repaid the secured term credit facility principal amount of \$600,000 and the related bonus interest payment of \$165,550.

**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 integrated powerful data analytics and workflow management applications into GeoViewPort to create 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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Contact: Robin Dyson, CFO, iLOOKABOUT Corp.  
[robin.dyson@ilookabout.com](mailto:robin.dyson@ilookabout.com)  
[1.866.963.2015](tel:1.866.963.2015)  
[www.ilookabout.com](http://www.ilookabout.com)