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Berkeley Capital Corp. I: Completes Qualifying Transaction Tuesday April 1, 1:38 pm ET

TORONTO, ONTARIO--(Marketwire - April 1, 2008) - Berkeley Capital Corp. I ("Berkeley") (TSX VENTURE:BCP.P - News), a capital pool company, is pleased to announce the completion today of its previously announced Qualifying Transaction with iLOOKABOUT Holdings Inc. ("iLOOKABOUT"), subject to receipt of final approval from the TSX Venture Exchange. Pursuant to the Qualifying Transaction, Berkeley and iLOOKABOUT amalgamated to form iLOOKABOUT Corp. ("Newco") pursuant to an amalgamation agreement dated March 31, 2008. The Qualifying Transaction remains subject to Berkeley filing final documentation with the TSX Venture Exchange.

Berkeley will now carry on the business of iLOOKABOUT, which includes a commercial database offering high resolution, panoramic street-level images embedded with latitude and longitude coordinates.

Pursuant to the amalgamation, the securityholders of iLOOKABOUT received an aggregate of 32,200,633 Newco common shares, 795,000 Newco stock options, 8,143,696 Newco warrants and 767,591 Newco agent's compensation options and warrants, and the securityholders of Berkeley received an aggregate of 2,103,829 Newco common shares and 291,619 Newco stock options. Following the completion of the amalgamation, a total of 34,304,462 Newco common shares were issued and outstanding (or 44,817,768 Newco common shares on a fully-diluted basis).

The directors of Newco are Jonathan Drake, Jeff Hack, Alfred Jay, Brice Scheschuk and Jeff Young. The officers of Newco are Brice Scheschuk, Chairman of the Board, Jeff Young, President and Chief Executive Officer, Jeff Hack, Chief Technology Officer, Mark Sheppard, Chief Operating Officer and Robin Dyson, Chief Financial Officer and Secretary.

Immediately prior to the completion of the amalgamation, the proceeds of iLOOKABOUT's previously announced \$5 million equity offering were released from escrow. Blackmont Capital Inc., Jacob & Company Securities Inc. and MGI Securities Inc. acted as iLOOKABOUT's agents with respect to the offering. In the offering, iLOOKABOUT sold an aggregate of 6,567,500 subscription receipts at \$0.80 per subscription receipt, each consisting of one common share and one warrant to purchase one common share of iLOOKABOUT at a price per share of \$1.00. The agents in the offering received 515,400 options, each consisting of the right to purchase one common share and receive one warrant to purchase one common share of iLOOKABOUT at a price per share of \$1.00 upon the payment of \$0.80. The subscription receipts automatically converted into Newco shares and warrants upon the closing of the amalgamation and the agent's options converted into Newco agents options. As such, 6,567,500 Newco common shares, 6,567,000 Newco warrants and 515,400 Newco agent's compensation options are attributable to the offering.

An aggregate of 16,750,955 of the 32,075,633 Newco common shares issued to iLOOKABOUT shareholders pursuant to the amalgamation are currently held in escrow under a TSX Venture Exchange Tier 1 Value Escrow Agreement and will be released over an 18-month period. A further 1,270,629 Newco common shares issued to certain shareholders of Berkeley pursuant to the amalgamation are currently held in escrow pursuant to a TSX Venture Exchange Capital Pool Company Escrow Agreement and will be released over an 18-month period.

Shareholder approval for the Qualifying Transaction was obtained at the special meetings of shareholders of iLOOKABOUT held on March 24, 2008 and of Berkeley held on March 31, 2008, respectively.

Additional details regarding the Qualifying Transaction are available in the joint management information circular of Berkeley and iLOOKABOUT dated March 5, 2008, which has been filed with the TSX Venture Exchange and is available on SEDAR at www.sedar.com. The amalgamation agreement is Schedule F to the joint management information circular.

The common shares of Berkeley will remain halted pending final TSX Venture Exchange approval of the Qualifying Transaction and the issuance by the TSX Venture Exchange of a Final Exchange Bulletin.

About iLOOKABOUT Corp.

iLOOKABOUT Corp. is a global mapping and visual data intelligence company offering high resolution, panoramic street-level images embedded with latitude and longitude coordinates. These images can be accessed quickly and easily by customers in a searchable database of geo-coded street-level images. Target customers include government (municipalities, cities, etc.), real estate boards, insurance companies, tourism/retail companies, utilities, emergency services and 3rd party service providers who target these customers.

THE TSX VENTURE EXCHANGE INC. HAS NOT REVIEWED AND DOES NOT ACCEPT RESPONSIBILITY FOR THE ADEQUACY OR ACCURACY OF THIS RELEASE.

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