



iLOOKABOUT

NEWS RELEASE

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For Immediate Release

iLOOKABOUT Part of \$11 Billion Insurance Industry Solution

LONDON, Ontario, Canada - iLOOKABOUT Corp. (TSX VENTURE:ILA) (the "Company") today confirmed its commitment to the Canadian insurance industry by announcing additional details of its partnership with SCM Risk Management Services ("SCM") to provide StreetScape visual data as a component for iClarify, SCM's solution for the insurance industry's \$11billion Insurance to Value ("ITV") issue. Following a successful pilot in the province of Ontario with a limited number of insurance brokerages, iClarify commenced rollout April 1, 2010 with full production expected for Ontario by the end of the month. It is anticipated that iClarify will be rolled out across the country on a province by province basis over the course of 2010. Financial terms of the agreement were not disclosed.

According to an article published in the February edition of Canadian Underwriter, \$11billion is the industry estimate of the amount that Canadian homes and commercial properties are undervalued for property and casualty insurance purposes. SCM estimates that 70% of existing properties are underinsured by approximately an average of 33%. Insurers and brokers agree the underinsurance problem can easily range from 30 to 40%. This is a potentially catastrophic loss for the Canadian insurance industry as the insurers are financially responsible for funding the ITV gap.

<http://www.canadianunderwriter.ca/issues/story.aspx?aid=1000360490&type=Print%20Archives>

"iClarify provides an unique approach to addressing the problems associated with insuring to value," said Greg McCutcheon, President of SCM. "We have developed a data validation engine that can be used on the front end to help brokers validate the accuracy of consumer information or on the back end for companies to verify existing ITV calculations, based on real, aggregated industry data." "iClarify is a best-in-class tool for the Canadian insurance industry," stated Jeff Young, President and CEO of iLOOKABOUT. "As a visual data provider to SCM's iClarify application, we are proud to supply key data inputs to SCM for their ITV solution."

iClarify software, with iLOOKABOUT visual data and addressing components, provides comprehensive information on the target property and the contextual information needed for accurate valuation. iLOOKABOUT's StreetScape product provides a unique visual data intelligence component and, combined with iLOOKABOUT's validated addressing service, delivers industry-leading accuracy and efficiency for valuations. Now insurers can, without time consuming exploration, more accurately and more cost effectively, evaluate a property in context of other properties on the street, on the block or even in the neighbourhood.

"iLOOKABOUT's StreetScape and addressing products uniquely deal with the industry need for complete valuation data," said Mr. McCutcheon, "These are integral components of iClarify that assure users of validated, accurate valuations."

About iLOOKABOUT

iLOOKABOUT is a visual 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 data intelligence with its StreetScape and Virtual Tour products. StreetScape is a visual 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. iLOOKABOUT is headquartered in London, Ontario, Canada. iLOOKABOUT's shares are traded on the TSX Venture Exchange under the symbol ILA.

About SCM Insurance Services

Established in 1986 with the opening of one branch in Edmonton, Alberta, SCM has grown to a national group of companies with over 110 branches coast-to-coast and more than 1,400 employees. SCM is the largest independent, iLOOKABOUT Part of \$11 Billion Insurance Industry Solution Page

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iLOOKABOUT

privately-owned provider of claims management, risk management and related services in Canada. SCM Insurance Services includes; SCM Risk Management Services, ClaimsPro, An SCM Company, FIC, Forensic Investigations Canada and SCMTech, SCMTech Insurance Solutions. SCM Insurance Services has its head office in Edmonton, AB.

Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX

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