

**iLOOKABOUT Corp. Announces First Quarter Results - Revenues Grow 63%**

LONDON Ontario, Canada – May 21, 2010. iLOOKABOUT Corp. (TSXV: ILA) (“iLOOKABOUT” or the “Company”) today announced its first quarter results. In the first quarter of 2010, the Company generated revenues of \$703,514 compared to \$431,062 in the same period a year ago, representing growth of 63%. Operating expenses increased marginally by 2%, to \$955,960 from \$934,265, for the comparative prior year quarter. Operating expenses in the quarter decreased 6.5% from the immediately preceding quarter while revenues increased 13.8%. The combination of increased revenues and stable operating expenses, resulted in a 48% reduction of the net loss for the quarter ended March 31, 2010 as compared to the same quarter in the prior year, decreasing the net loss from \$514,494 to \$265,516 for the three months ended March 31, 2009 and 2010 respectively.

To assist in forecasting future financial resources, the Company monitors revenue backlog¹, a non-GAAP financial measure. As at March 31, 2010, the Company had a revenue backlog of approximately \$6,325,000, compared to its revenue backlog of approximately \$6,754,000 at December 31, 2009, representing backlog decrease of approximately 6%, with approximately 0.5% of this change attributable to changes in foreign exchange rates. As at May 21, 2010, the Company’s revenue backlog is approximately \$6,002,000.

¹ *Revenue backlog is a non-GAAP measure and therefore does not have a standardized meaning as defined by GAAP, and may not be consistent with the definition assigned to this measure by other reporting issuers. Revenue backlog is based on current expectations and entails various risks and uncertainties. These risks and uncertainties could cause or contribute to actual results that are materially different than those expressed or implied. Further definition and discussion of this measure is provided in Management’s Discussion and Analysis for the three months ended March 31, 2010, and can be found on SEDAR at www.sedar.com.*

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. Headquartered in London, Ontario, Canada, iLOOKABOUT has offices in Toronto, Canada and London, UK. iLOOKABOUT’s 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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