



**iLOOKABOUT CORP.**

**ANNUAL INFORMATION FORM  
FOR THE YEAR ENDED DECEMBER 31, 2011**

**April 25, 2012**

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## NAME, ADDRESS AND INCORPORATION

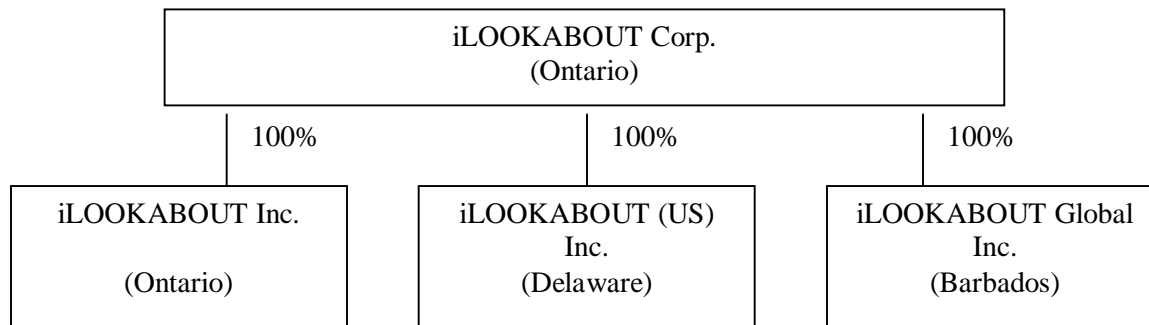
iLOOKABOUT Corp. (hereinafter sometimes referred to as "iLOOKABOUT" or the "Company") was formed on April 1, 2008 upon the amalgamation of Berkeley Capital Corp. I ("Berkeley"), a capital pool company, and iLOOKABOUT Holdings Inc. ("iLOOKABOUT Holdings") under the *Business Corporations Act* (Ontario) (the "OBCA"). This amalgamation constituted Berkeley's "Qualifying Transaction" as defined under Policy 2.4 (Capital Pool Companies) of the TSX Venture Exchange's ("TSXV") Corporate Finance Manual.

The registered and head office address of iLOOKABOUT is 383 Richmond Street, Suite 408, London, ON N6A 3C4.

## INTERCORPORATE RELATIONSHIPS

On December 31, 2011, iLOOKABOUT Corp. had three wholly-owned subsidiaries, namely,

- (i) iLOOKABOUT Inc., which was formed on January 1, 2008 upon the amalgamation of iLOOKABOUT Inc. and iLOOKABOUT Inventions Inc. under the OBCA. iLOOKABOUT Inc. conducts the Company's Canadian and non-US international operations and owns all of iLOOKABOUT's proprietary software, patents, patents pending, and registered and unregistered trademarks;
- (ii) iLOOKABOUT (US) Inc., which was incorporated under the laws of the State of Delaware on October 19, 2007, conducts all of the Company's American operations and owns all image data captured using iLOOKABOUT's proprietary software relating to locations within the United States; and
- (iii) iLOOKABOUT Global Inc., an international business corporation created under the *Companies Act* (Barbados), was incorporated on July 26, 2007 and does not currently have any active business.



On February 1, 2012, the Company's Board of Directors resolved to dissolve iLOOKABOUT Global and is currently undertaking to complete the windup of this subsidiary.

## GENERAL DEVELOPMENT OF THE BUSINESS

iLOOKABOUT Holdings was founded in 2000 and, through its subsidiaries, focused on research and development until its proprietary Virtual Tour software was commercialized in 2002. This web-based software allows users to self-publish digital images to create virtual tours, a real estate and tourism marketing product. Building upon the technology developed for its Virtual Tour products and the industry experience and customer relationships gained over the first five years of its business, iLOOKABOUT began development on a system for capturing and geo-coding (latitude and longitude coordinates and other location specific data) street level images in late 2005. iLOOKABOUT StreetScape is the

Company's proprietary, geo-coded visual data product comprised of a comprehensive database of native, geo-coded, street level images, activated by a suite of software tools that create high utility, "smart" images for multiple user applications. These images can be served to customers in various formats and are viewable through various applications. The iLOOKABOUT StreetScape product is supported by a proprietary storage and security system for secure customer access to the image data.

In June 2007, iLOOKABOUT began capturing iLOOKABOUT StreetScape data and developing the systems and applications to host, manage and deliver StreetScape images to customers. In 2008, following the completion of the Qualifying Transaction, the Company expanded its data capture operations in its target market areas in Canada, the United States ("US") and the United Kingdom, as well as its information technology infrastructure to process and host such data for its commercial customers.

The Company's key business objectives are:

- to maintain the Company's status as a visual and data knowledge leader;
- to further develop strategic partnerships within the Company's targeted vertical markets of property assessment, insurance, real estate, government agencies and financial institutions;
- to continue to differentiate itself from other market participants through the federation of value added data with property specific imagery;
- to further develop the Company's location-based applications; and
- to continue to identify and advance technology initiatives to enhance the value of the StreetScape imagery to partners and end users of the product.

The Company has completed the capture of a "critical mass" of data for the Canadian market, and is currently executing its data refresh plans according to both its contractual obligations and strategic plan. Management is currently focussing its new data capture efforts in designated areas of Canada, the US and the United Kingdom in order to service sales contracts, while continuing to leverage the Company's data assets by concentrating sales efforts where collected data exists.

One of the key objectives of the Company is the development of strategic partnerships with a view to facilitating broad distribution of the StreetScape product. To this end, the Company made significant progress in 2011 in strengthening its partnerships/relationships in the insurance market in Canada and the property assessment market in both Canada and the US.

In 2011, the Company entered into and advanced the negotiations for numerous agreements to provide StreetScape imagery, particularly in the property assessment and insurance verticals.

The Company has validated that the incorporation of additional value-added data, such as enhanced validation of addresses, property values, property features, etc., significantly enhances the product offering and differentiates StreetScape from other street-level imagery products. The Company secured several agreements to act as a value-added reseller of data for incorporation with StreetScape imagery. To facilitate the federation of additional data with StreetScape imagery, the Company developed GeoViewPort<sup>™</sup>, a geographic information system ("GIS") application. This application was initially launched in the latter half of 2010, and was further developed in 2011.

The decision of a key licensee of the Company in August 2011 to discontinue access to iLOOKABOUT's StreetScape imagery for a majority of its end-user customers had a significant negative impact on the Company's revenue and cash inflows in the last quarter of 2011. As a partial offset to this lost revenue, the Company was able to grow its US property assessment business in 2011, increasing total contract value of new contracts in the US from approximately \$518,000 in fiscal 2010 to over \$1,600,000 in fiscal 2011.

In early 2012, the Company was selected as the vendor of record for the Municipal Property Assessment Corporation (“MPAC”) for its digital imagery initiative, resulting in a three year contract for core services with projected annual revenues in excess of \$1 million. MPAC provides property tax assessment services for the Province of Ontario. According to MPAC’s web site, Ontario is one of the largest property tax assessment jurisdictions in the world and assesses nearly 5 million properties using the most up-to-date technology and tools available in the property assessment industry.

In March 2012, the Company completed a private placement of Series 1 Preference Shares, resulting in gross proceeds of \$750,000. Also in March 2012, the Company entered into a loan agreement for a four-year secured term facility of up to \$2 million, which can be drawn down by the Company in three tranches, subject to the Company meeting certain sales and financial performance milestones. iLOOKABOUT met the first set of sales and financial performance milestones that same month and received the first disbursement of \$600,000.

Throughout 2011, the Company continued to enforce strict cost containment measures to preserve the Company’s cash resources, while trying to grow revenues organically.

## **DESCRIPTION OF BUSINESS**

### ***General***

The Company currently carries on the majority of its business through its wholly-owned Ontario subsidiary, iLOOKABOUT Inc. iLOOKABOUT (US) Inc. conducts the Company’s data capture operations and licensing sales in the United States. iLOOKABOUT Global Inc. is a shell company which is currently being dissolved.

iLOOKABOUT is an early market participant in street level, geo-spatial imaging. The Company uses proprietary hardware and software systems for capturing, processing and geo-coding StreetScape image data from a moving vehicle. Each high-resolution image is captured with a digital camera and geo-coded using publicly available GPS systems and proprietary technologies to record location specific and other data. iLOOKABOUT collects data from public streets in its targeted geographic areas, creating a database of images and associated metadata (data about data or content items). The iLOOKABOUT StreetScape image database is compatible with all major mapping applications (Google, Yahoo, Bing, Pictometry, ESRI, Intergraph, Bentley, Autodesk etc.) and is accessible through iLOOKABOUT’s secure web service, which permits the seamless integration of imagery into partner or end user applications. In 2010, the Company developed and launched GeoViewPort™, a GIS application which enables the user to generate a customized portal to view StreetScape imagery in combination with related data such as validated addresses, property values, property features, etc. Several value-added reseller agreements have been established by the Company to provide this additional data.

iLOOKABOUT intends to continue to build its image database in North America and select cities in the United Kingdom and to license its image data to businesses in a variety of vertical markets, including property assessment, insurance, real estate, government agencies, and financial institutions. Management believes that the Company has captured critical mass for Canada, and is now able to market its StreetScape product at a national level in this country. Refresh activities for properties in Canada have commenced to ensure the currency of such imagery.

The Company has achieved significant success in developing strategic partnerships/relationships, including those that it has with MPAC and SCM Risk Management Services in Canada, and Pictometry International, Lexur Appraisal Services and Appraisal Resource Revaluation Group, LLC in the US, to facilitate broad distribution and utilization of StreetScape imagery and related data.

### ***Principal Products or Services***

iLOOKABOUT's principal focus is to build and provide access to a data library of geo-coded StreetScape images and supplement this imagery with related value-added data. In late 2010, the Company launched GeoViewPort™, a proprietary GIS application to enhance the delivery of imagery and associated data.

iLOOKABOUT undertakes its own software and hardware development and hosting hardware configuration in support of its StreetScape and GeoViewPort™ products. The Company also provides professional programming and development services in connection with its products for customer implementation to provide the seamless integration of iLOOKABOUT data into the customer's existing enterprise applications. This includes custom configuration and user interface modifications to suit the needs of the customer's user groups and provide applications tailored to the particular end-user. iLOOKABOUT also provides professional advisory services to assist its customers in the design and implementation of image architecture systems to handle specific data volumes and plan for future capacity growth.

### ***Intellectual Property***

The Company seeks to own all proprietary rights to the iLOOKABOUT StreetScape data capture systems, iLOOKABOUT StreetScape imagery and associated data that the Company captures, as well as its proprietary systems applications used for data storage, retrieval, hosting and serving such imagery and associated data. iLOOKABOUT actively protects its confidential information, trade secrets, know how and registerable intellectual property rights, including its patents, trademarks, domain names and copyrights.

The following is a summary of iLOOKABOUT Inc.'s patents granted or pending as at December 31, 2011:

#### 1. System and Method for Registration of Cubic Fisheye Hemispherical Images

<b>Country</b>	<b>Serial Number</b>	<b>Filing Date</b>	<b>Status</b>
Canada	2,327,843	December 7, 2000	Issued
United States	10/433,906	October 15, 2003	Issued

#### 2. Method of Obtaining Geographically Related Images Using a Vehicle

<b>Country</b>	<b>Serial Number</b>	<b>Filing Date</b>	<b>Status</b>
Canada	2,684,516	April 22, 2008	Pending
United States	12/596,553	April 22, 2008	Pending
Europe	08748160.2	April 22, 2008	Pending

#### 3. Systems and Methods for Registration of Hemispheric Images for Panoramic Viewing

<b>Country</b>	<b>Serial Number</b>	<b>Filing Date</b>	<b>Status</b>
Canada	2,431,214	December 7, 2001	Pending
United States	7,865,013	July 10, 2008	Issued

In addition, the Company has registered trademarks in Canada, the United States and the European Union for both the name "iLOOKABOUT" and the Company's logo.

## *Competitive Conditions*

### iLOOKABOUT StreetScape

To Management's knowledge, there are no companies currently offering a commercial product that meets or exceeds the technological scope of iLOOKABOUT's StreetScape product. However, Management has identified several companies that offer alternative street-level imaging solutions that may be competitive. The information provided below is based on information collected from various publicly available sources and has not been independently verified by iLOOKABOUT.

*Facet Technology Corporation – Headquarters in Eden Prairie, Minnesota.* Products/Services: SiteMap. Facet has an integrated database of fully geo-referenced, panoramic street-level imagery giving users immediate access to panoramic, feet-on-the-street views. Facet is a private company.

*Google Inc. – Headquarters in Mountain View, California.* Products/Services: Street View. This company's product displays an interactive panoramic photography via Google Maps. These images can be further integrated and used through mapplets enabling third party developers to create applications. Google sources its images and technology from a variety of sources, including internal development. Google's shares are publicly traded on NASDAQ under the symbol GOOG.

*Microsoft Corp. – Headquarters in Redmond, Washington.* Microsoft's street level imagery, Streetside, enables map users to experience Bing Maps from street level. Streetside will supplement maps, directions and local search. Imagery is collected using a 360 degree camera mounted on an automobile. Microsoft drives public roads and other areas open to the public (e.g. parking lots), with their main focus on streets with businesses and points of public interest. Microsoft is partnering with NAVTEQ, a global provider of digital map, traffic and location data, to collect Streetside imagery. NAVTEQ will use their expertise in efficient data collection to staff and operate the collection vehicles and manage data logistics. Microsoft's shares are publically traded on the NASDAQ under the symbol MSFT.

*Tyler Technologies Inc. – Headquarters in Dallas, Texas.* Tyler focuses on the provision of integrated software and technology services to the public sector, including appraisal and property tax assessment related products and services. Tyler Technology Inc.'s shares are listed on the New York Stock Exchange under the symbol TYL.

The Company believes the iLOOKABOUT StreetScape product offers competitive advantages in the following areas:

- *Image quality.* The Company captures high-resolution panoramic images by digital photography, rather than digital video, which many of the Company's competitors use. As a result, iLOOKABOUT's images have a larger field of view and better image quality. Digital SLR cameras are typically more sensitive to light than digital video cameras, thus capturing higher fidelity images with less noise and improved dynamic range with equal exposure to light. Unlike digital video, which usually provides standard field of view still images, panoramic images enable the Internet user to manipulate the view of the photo yielding superior viewing. iLOOKABOUT images are captured at high density, equally spaced intervals and are associated to each other which allows the subject image to be viewed up and down the street with continuity. iLOOKABOUT stores all of its image data in its authentic captured condition without stitching or manipulation, to present images in original state, as images that have been stitched or manipulated may yield significant qualitative errors.
- *Accurate Geo-coding.* Each digital image is geo-coded at the time it is captured, utilizing iLOOKABOUT's proprietary inertial navigation technology that augments GPS readings. iLOOKABOUT's proprietary software confirms the proper geo-coding of each image at the time it is uploaded to the iLOOKABOUT StreetScape databases, maximizing their suitability for commercial applications.

- *Automated image processing and delivery.* iLOOKABOUT captures digital images utilizing a digital still camera controlled by iLOOKABOUT's spatial control system. Video based systems collect images at rates up to thirty frames (images) per second, regardless of the velocity of the vehicle. This creates large amounts of redundant image data requiring significant post-collection processing and makes comprehensive geo-coding of each image impractical. In contrast, the iLOOKABOUT system takes fewer photos and provides more consistent coverage of the subject matter based on fixed distance spacing, independent of the velocity of the vehicle. iLOOKABOUT's database indexes all of the images captured, together with all of their associated information, enabling iLOOKABOUT to effectively and efficiently manage its image data. iLOOKABOUT has developed an application program interface which enables users to access specific areas of its image database and request specific image formats and related information. Uploading of captured images and system processing is automated since each image is captured based on fixed distance spacing, thus significantly reducing the need for extensive post-production editing.
- *Cost of data capture.* iLOOKABOUT's operations are cost effective and scalable, allowing it to quickly adjust its data capture operations in multiple geographic areas depending on demand, weather conditions and other factors. iLOOKABOUT's technology allows it to efficiently capture vast amounts of image data, enabling it to capture entire target geographic areas quickly and on a cost effective basis. iLOOKABOUT's proprietary hardware device used for image capture is a small "black box" to which the digital camera, GPS unit and other vehicle sensors connect, facilitating one button operation by a single driver operator in a rented, leased or owned vehicle. This simple user operation limits the required training of new drivers to less than a day. The system was designed for rapid deployment to additional or alternative vehicles in a matter of hours, or to new locations to rapidly capture data.
- *Geographic coverage area and refresh rates.* iLOOKABOUT's target customers generally require complete image data for a specific geographic area at specified times. Accordingly, data is being captured in a comprehensive fashion that includes public streets in target geographic areas, allowing iLOOKABOUT to deploy its resources efficiently.
- *Customization.* iLOOKABOUT's proprietary processing and server software is designed to be efficient in sampling, caching and serving images based on a number of request variables. iLOOKABOUT ImageStore allows the image database and associated information to be manipulated based on its customers' specific requirements, and can deliver images to a variety of platforms, including desktop computers and Internet-enabled mobile devices, such as; tablets, cell phones, BlackBerrys and iPhones.
- *Custom Deliverables.* In certain market verticals, iLOOKABOUT's customers often require imagery to be captured at a specific time (for instance when leaves are off of trees) and a specific deliverable to meet their workflow requirements. Similarly, in the assessment vertical, iLOOKABOUT is usually required to deliver at least a single "framed" jpeg image of a property. In the finance and insurance verticals, "framed" jpeg images are included in the reports generated. Such deliverables are often made available to the customer on removable media or in PFD format.

New technologies and the continued enhancement of existing technologies may increase competitive pressures on iLOOKABOUT and the Company cannot provide assurance that it will be able to successfully compete against current and future competitors or adequately address increased competitive pressures. See "*Risk Factors.*"



### ***Employees and Contractors***

As at December 31, 2011, iLOOKABOUT had 14 employees and 7 contractors (some of which provide services on a part-time basis), compared to 16 employees and 6 contractors as at December 31, 2010. In addition, both iLOOKABOUT Inc. and iLOOKABOUT (US) Inc. continue to contract with employment agencies and independent contractors to provide staffing for their data capture, quality assurance and supplementary programming efforts on a temporary, “as required, where required” basis. The extent of these services is primarily driven by the data capture activities then being undertaken.

Neither iLOOKABOUT Corp. nor iLOOKABOUT Global Inc. has any employees or contractors.

### ***Leased Properties***

iLOOKABOUT operates its head office from leased office space located at 383 Richmond Street, Suite 408, London, Ontario, Canada N6A 3C4 ((519) 963-2015). It also leases real property in London, Ontario for its operations centre.

## **MANAGEMENT’S DISCUSSION AND ANALYSIS**

The Company’s 2011 Management’s Discussion and Analysis is incorporated herein by reference, a copy of which can be obtained on SEDAR at [www.sedar.com](http://www.sedar.com).

## **RISK FACTORS**

### ***Risks Related to the Financial Condition***

*iLOOKABOUT has a history of operating losses and the Company may not achieve sufficient revenues or profitability in the future to become self-sustaining.*

Since the inception of the Company and its predecessors, the business has incurred significant losses. The Company expects that it may continue to accumulate losses as it captures additional image data, incurs capital expenditures to support its imagery database and continues its product research and development. The Company’s ability to achieve profitability in the future is dependent, in large part, on entering into and maintaining partner and customer agreements to license its products. iLOOKABOUT cannot be assured that it will achieve sufficient revenues from sales of its products to achieve or maintain profitability.

The research, development, production and marketing of new products requires the application of considerable technical and financial resources, while revenues generated from such products, assuming they are successfully developed, marketed, sold, delivered and supported, may not be realized for a number of years. Other factors that may materially and unpredictably affect the Company’s operating results include the uncertainties and costs associated with the development and eventual commercialization of new products and sales growth, possible claims of patent infringement or proprietary technology by the Company or its competitors, acquisitions or transfers of technology, the timing of associated research and development; and the timing and costs of obtaining patents and regulatory approvals for products. There is no guarantee that iLOOKABOUT will be able to successfully negotiate sufficient commercial contracts to cover its research and development, image data capture costs and overall working capital requirements.

Should the Company be unable to generate sufficient cash resources through its operating activities, iLOOKABOUT expects that it may need to raise additional funds to be utilized for general working capital purposes, marketing and business development activities, additional data capture and continued research and development activities. These funds may be raised through public or private equity or debt financings, collaborative arrangements with third parties and/or from other sources. iLOOKABOUT cannot be assured that additional financing will be available on terms acceptable to them, if at all. Any such financing may have a dilutive effect on the holdings of shareholders.

As of the date of this AIF, the Company had secured a credit facility for up to \$2,000,000 based on the Company achieving pre-determined sales and performance milestones and maintaining ongoing funding requirements. In March 2012, the Company achieved the sales and performance milestones required to trigger the first disbursement. However, no assurance can be provided that the Company will achieve the remaining sales and performance milestones.

If adequate funds are not available as required, the Company may be required to reduce the scope of its image data capture initiatives, significantly scale back or cease operations, sell or license some of its proprietary technology on terms that are less favourable than they otherwise might have been if it were in a better financial position, or consider merging with another company or positioning itself to be acquired by another company.

*iLOOKABOUT has not generated significant revenues to date and the Company expects to continue to experience losses for the near term.*

Although the Company commercialized its Virtual Tour products by 2002, it was not until 2008 that the Company's StreetScape product reached the commercialization stage. iLOOKABOUT has incurred losses in each of the last three completed fiscal years of its operations and operating losses are expected to continue through 2012. Comprehensive losses were \$1,889,314<sup>1</sup>, \$1,824,653<sup>2</sup> and \$1,907,311<sup>2</sup> for the years ended December 31, 2009, 2010 and 2011 respectively. iLOOKABOUT's accumulated deficit was \$8,272,890; \$10,084,317<sup>2</sup> and \$11,998,396<sup>2</sup> for these same fiscal years respectively. The Company must establish and maintain sales, marketing and production capabilities to commercialize its products. The Company may never achieve or sustain profitability and its operating losses may increase in the future.

<sup>1</sup> Reported in accordance with Canadian Generally Accepted Accounting Policies.

<sup>2</sup> Reported in accordance with International Financial Reporting Standards.

### ***Risks Related to Business and Industry***

*There is no guarantee of widespread market acceptance or successful commercialization of iLOOKABOUT's products, which will be determined by its sales, marketing and distribution capabilities and the positioning and competitiveness of its products, compared with alternatives.*

While the Company's products and product candidates have gained acceptance by certain customers and end users in specific market verticals, there is no guarantee that they will gain general market acceptance in these or other market verticals. The degree of market acceptance of any product that iLOOKABOUT may develop will depend on a number of factors, including marketing and distribution support for the products, establishment and demonstration of the cost-effectiveness of the products, and the potential advantage of its products over any alternatives.

The Company's products currently compete with those of a number of other imaging companies, and may compete with new products currently under development by others or with products that may cost less or be more advanced than iLOOKABOUT's products. If the Company's products do not achieve significant market acceptance, its business, financial condition and results of operations will be materially adversely affected.

Some of iLOOKABOUT's potential competitors are substantially larger than iLOOKABOUT and have significantly greater financial, sales, marketing, technical, manufacturing and other resources. Its competitors may be able to respond more rapidly or effectively to new or emerging products and changes in customer requirements, or may devote greater resources to the development, promotion and sale of their products than iLOOKABOUT can. Furthermore, some of these competitors may make strategic acquisitions or establish cooperative relationships among themselves or with third parties to increase their ability to rapidly gain market share by addressing the needs of prospective customers.

*The Company's inability to perform under existing contracts or attract new customers may adversely affect its revenue growth and business.*

The market for iLOOKABOUT's products has only recently begun to develop and, as is typical for a new and rapidly evolving industry, demand and market acceptance for recently introduced products are subject to a high level of uncertainty. As such, a significant amount of personnel time is required to educate potential customers about iLOOKABOUT's products and services, without any guarantee that a commercial agreement will be reached. There is no assurance that iLOOKABOUT's licensing sales will continue. Market conditions will have a material impact on iLOOKABOUT's success in the future. In the event that the Company fails to perform under existing contracts or attract new customers, its revenue growth and business will be adversely affected. There is also no assurance that iLOOKABOUT will earn profits in the future or that any profitability will be sustained.

*Much of iLOOKABOUT's potential success and value lies on its ownership and use of intellectual property and its failure or inability to protect its intellectual property could negatively affect its business.*

iLOOKABOUT's business is dependent on its ability to capture, process and manage data. iLOOKABOUT utilizes its proprietary software, business practices and trade secrets in its operations. Accordingly, the Company's success will depend on its ability to protect its proprietary technology and information, either through obtaining valid patents or maintaining trade secret protection, as well as its ability to use such technology without infringing on the proprietary rights of third parties or having third parties circumvent iLOOKABOUT's intellectual property rights. iLOOKABOUT has not conducted patent searches on every aspect of its proprietary software in the United States or Canada, nor has it conducted any patent searches in any other jurisdictions.

iLOOKABOUT has filed a number of patent applications, primarily in Canada and the United States. The patent positions of technology companies can be highly uncertain and involve complex legal and factual questions. Therefore, there can be no assurance that any patent applications made by or on behalf of iLOOKABOUT will result in the issuance of patents, that it will develop additional proprietary products that are patentable, that any patents issued or licensed to the Company will provide iLOOKABOUT with any competitive advantage or will not be challenged by any third parties, or that the intellectual property of others will not be able to circumvent the patents assigned to iLOOKABOUT. Furthermore, there can be no assurance that others will not independently develop similar products, duplicate any of iLOOKABOUT's products or, if patents are issued to the Company, design around iLOOKABOUT's patented products.

To date, iLOOKABOUT is not aware of any infringement claims made or being made against it or its proprietary technology that has any likelihood of success. As the development of iLOOKABOUT's products continue, the potential uses of such products may overlap with those of other products and, as a result, may increasingly become subject to claims of infringement. There can be no assurance that third parties will not assert infringement claims against iLOOKABOUT in the future or require iLOOKABOUT to obtain a license for the intellectual property rights of third parties. There can be no assurance that such licenses, if required, will be available on reasonable terms or at all. If the Company does not obtain such licenses, it could encounter delays in the delivery or fulfilment of its contractual obligations or could find that the licensing of its intellectual property to customers is prohibited or materially limited.

Much of iLOOKABOUT's know-how and technology may not be patentable, and to protect its rights, iLOOKABOUT requires employees, consultants, advisors and collaborators to enter into confidentiality agreements. There can be no assurance that these agreements will provide meaningful protection for iLOOKABOUT's trade secrets, know-how or other proprietary information in the event of any unauthorized use or disclosure. Since patent applications are maintained in secrecy for a period of time after filing, and since publication of discoveries in the scientific or patent literature often lags behind actual discoveries, iLOOKABOUT cannot be certain that its inventor of its patents was the first creator of

inventions covered by pending applications, or that it was the first to file patent applications for such inventions. There can be no assurance that iLOOKABOUT's patents, as or if issued, will be held valid or enforceable by a court or that a competitor's technology or product would be found to infringe such patents. Litigation may be necessary to enforce iLOOKABOUT's rights in its intellectual property or to determine the scope and validity of a third party's proprietary rights. iLOOKABOUT could incur substantial costs if litigation is required to defend itself in any intellectual property rights suit brought by third parties or if it initiates patent suits, and there can be no assurance that iLOOKABOUT would prevail in any such actions. An adverse outcome in litigation or in an interference or other proceeding in a court or patent office could subject iLOOKABOUT to significant liabilities, require disputed rights to be licensed from other parties or require iLOOKABOUT to cease using certain technology or products, any of which may have a material adverse effect on iLOOKABOUT and its operations.

*The Company's business depends on its ability to build, maintain and periodically refresh its image data library in a cost effective way, and failure to do so may limit its revenue growth.*

iLOOKABOUT needs to continue to capture streetscape imagery and associated data in order to substantially increase its licensable data library and meet the requirements of its customer agreements and to obtain new agreements. Data capture efforts are limited to good weather and available capital to pay the associated expense of placing the vehicles on the road and supporting operations. The Company's ability to continue to capture and periodically update such image data on a cost effective and operationally efficient basis will have a significant impact on the amount of content it is able to capture and license to its customers.

*The Company expects to enter into transactional and/or subscription-based agreements for the use of the iLOOKABOUT StreetScape image data and if it is unable to do so or to renew its existing agreements on commercially favourable terms once they expire, its revenue may be materially adversely affected.*

iLOOKABOUT's long-term success depends upon, among other things, its ability to enter into license agreements with new customers and to renew its existing agreements. If any of its competitors offer better terms, it may cause the Company to spend more money or grant better terms, or both, to obtain new customers or renew the agreements it currently has. If iLOOKABOUT is unable to enter into new customer agreements or renew its existing agreements on commercially favourable terms, its revenue will be materially adversely affected. In addition, if it is not able to secure multi-year agreements which enable it to allocate its data capture cost for a particular area over several years, its profitability could be materially adversely affected.

*The Company is dependent on its key customers/partners and if it is unable to maintain and renew its existing agreements with these customers/partners on commercially favourable terms, its revenue will be materially adversely affected.*

Three customers/partners each accounted for more than 10% of total revenue, representing approximately 63% of total revenue for the year ended December 31, 2011. Notwithstanding the loss of one of these partners in 2011, it is expected that the Company's top three customers/partners will continue to represent over 60% of total revenue. If iLOOKABOUT is unable to maintain and/or renew its existing agreements with these customers/partners on commercially favourable terms, its revenue will be materially adversely affected.

*Competitive products and technologies may reduce demand for iLOOKABOUT's products and technologies.*

The Company's success depends upon maintaining its competitive position in the commercialization of products and technologies in its area of expertise. The commercial market for street level imagery is in its infancy and actual or potential competitors of the Company are largely unknown. Additional competitors to iLOOKABOUT may arise as a result of developing similar imagery data technology and products focused on other markets begin to focus their efforts on potential customers of iLOOKABOUT as the

market for its products develop. A market leader and product format offering is yet to emerge. Some of the Company's competitors have substantially greater research and development capabilities, experience in imaging and marketing, and distribution, financial and managerial resources than iLOOKABOUT and represent significant competition for it. There is no assurance that developments by others will not render iLOOKABOUT's products or technologies non-competitive or obsolete, or that the Company's products will be able to achieve the level of acceptance within the imaging industry necessary to compete successfully. iLOOKABOUT is aware of several potential competitors that are at various stages of development for the sale or licensing of imaging products. The success of the Company's competitors and their products may have a material adverse impact on iLOOKABOUT's business, financial condition and results of operation.

*If iLOOKABOUT fails to hire or retain needed personnel, the implementation of its business plan could slow its business and future growth could suffer.*

The Company's success depends in large part upon its ability to attract and retain highly qualified sales and marketing, management, engineering and software programming personnel, on either an employed or contracted basis. Competition for such resources from other companies, academic institutions, government entities and other organizations is intense, and the Company's limited financial resources may place iLOOKABOUT at a competitive disadvantage in respect to compensation and benefit matters. There is no assurance that iLOOKABOUT will retain its current key personnel or will be able to continue to attract additional qualified personnel as required, and any failure to do so could slow implementation of its business plan or future growth. In particular, iLOOKABOUT depends on certain key members of its management and technical staff, including Jeff Hack, Chief Technology Officer and Jeff Young, President and Chief Executive Officer, the loss of services of one or more of them could adversely affect the Company.

*iLOOKABOUT's operations could be disrupted if its information systems fail or if it is unsuccessful in implementing necessary technical upgrades.*

The Company's business depends on the operation and connectivity of its servers, which store and process the imagery and associated data collected with its proprietary technology. Although the Company has implemented certain redundancy initiatives to protect its image library, due to financial constraints, iLOOKABOUT has not yet fully implemented its planned comprehensive redundancy program for its systems. If its systems were to fail or the Company was unable to successfully expand the capacity of these systems or integrate new technologies into its existing systems as required, iLOOKABOUT's operations and financial results could suffer. For example, any connectivity or operation failure of its servers may result in the Company's customers being unable to access image data, which may result in iLOOKABOUT being in default of its contractual obligations to its customers or negatively impact its ability to obtain new ones. Furthermore, any catastrophic failure to its servers could result in the partial or complete loss of image data collected by iLOOKABOUT to date.

*The iLOOKABOUT StreetScape product may capture images that are made available to third parties in violation of applicable privacy laws.*

Most jurisdictions have laws relating to personal privacy rights that may or may not be infringed when a person's face or other personal identifying information is captured and forms part of the Company's image data, including that collected using iLOOKABOUT's StreetScape technology. If such image data is determined to violate such rights or laws, iLOOKABOUT could face costly litigation, penalties or fines and the diversion of Management's attention and resources to deal with such issues. Certain customer agreements entered into by iLOOKABOUT require that the images provided under such agreement comply with all applicable privacy legislation. While iLOOKABOUT has developed algorithms that automate the scanning for personal identifying images and blurring such information, the ability of such algorithms to identify all offending images has yet to be determined. As a response, iLOOKABOUT may have to develop additional or alternative operational or technical means to avoid any such infringement,

which will require additional resources and may delay or prevent the Company from meeting its business objectives.

*iLOOKABOUT's operating results may be subject to currency fluctuations.*

To date, the Company's operations have largely been based in Canada and/or are compensated in Canadian dollars. However, given the planned continued expansion of the rollout of the iLOOKABOUT StreetScape product in the United States, the Company expects that a significant portion of its future revenues and expenses will be denominated in U.S. dollars. The Company expects that it may be required to incur expenses relating to the capturing of specific image data in advance of receiving any payments under customer contracts relating to the licensing of such data. The Company also expects that an increasing proportion of its quality assurance and supplemental programming costs will be outsourced to service providers who will be compensated in U.S. dollars. The exchange rate between the Canadian dollar and the U.S. dollar or other foreign currencies is subject to day-to-day fluctuations in the currency markets and these fluctuations in market exchange rates are expected to continue in the future. iLOOKABOUT does not engage in currency hedging activities at this time. The Company may be subject to risks associated with these currency fluctuations, which may, from time to time, impact its financial position and results.

### ***Risks Related to the Company's Securities***

*The market price and trading volume of iLOOKABOUT's securities may be volatile.*

The market price of the Company's securities, including its common shares, may experience significant volatility, which could be in response to numerous factors, including quarterly variations in results of operations; announcements of new customer contracts and data capture progress or technological innovations or new products by it, its customers or competitors; government regulations; developments concerning proprietary rights; litigation; announcements of acquisitions; general fluctuations in the stock market; or actual revenues and results of operations being below the expectations of the public market. Any of these could result in a sharp decline in the market price of the Company's securities.

In addition, stock markets have experienced extreme price and volume fluctuations. Historically, the market prices for technology and growth companies have been particularly affected by these market fluctuations, and such effects have often been unrelated to the operating performance of such companies. These broad market fluctuations may cause a decline in the market price of iLOOKABOUT's common shares and other securities.

The market capitalization for the Company's listed common shares is relatively small and as a result, the trading in such shares may be subject to limitations in liquidity and greater price volatility. As a result, holders of iLOOKABOUT common shares may be required to hold their shares for an indefinite period of time or sell them at a loss.

*The Company does not intend to pay any cash dividends on its common shares in the short or medium term; therefore, its shareholders may not be able to receive a return on their shares unless they sell them.*

iLOOKABOUT does not expect to pay cash dividends on its common shares in the foreseeable future. If the Company generates earnings in the future, it expects that these funds will be retained to finance further growth and, when appropriate, retire any debt incurred. iLOOKABOUT's Board of Directors will determine if and when dividends should be declared and paid in the future based on the Company's financial position at the relevant time. Until the Company pays dividends, which it may never do, its shareholders will not be able to receive a return on their iLOOKABOUT common shares unless they sell them at a price higher than they paid to acquire them.

## CAPITAL STRUCTURE AND OUTSTANDING SECURITIES

iLOOKABOUT's authorized capital consists of an unlimited number of common shares and an unlimited number of preference shares which are issuable in series. Only common shares and Series 1 Preference Shares are issued and outstanding as of the date hereof. The common shares carry the right to vote, the right to receive discretionary dividends if and when declared by the Board of Directors, and the right to receive the balance of the assets of the Company after the payment of all creditors in the event of the dissolution or winding up of the Company. The Series 1 Preference Shares are non-voting, redeemable, retractable shares, convertible into common shares, that carry a cumulative dividend rate of 12%. The rights and privileges attaching to any class of additional preference shares shall be determined by the Board of Directors if and when such shares are issued.

As at December 31, 2011, the Company had 40,710,417 common shares, one class of common share purchase warrants and certain incentive stock options to purchase common shares issued and outstanding.

The Series E Warrants, which were issued as part of the private placement completed by iLOOKABOUT Holdings on February 21, 2008 in connection with the Qualifying Transaction (the "QT Private Placement"), and initially entitled the holders thereof to purchase an aggregate of 6,567,500 common shares for an exercise price of \$1.00 on or before 5:00 p.m. (Eastern Time) on or before April 1, 2010. As a result of several warrant term extensions authorized by the Board, the current term of these warrants has been amended such that the expiry date of April 1, 2010 has been extended to the earlier of (i) 5:00 p.m. (Eastern Time) on April 1, 2013, or (ii) 5:00 p.m. (Eastern Time) on the 30th calendar day following the Company's common shares attaining a closing price of \$1.20 or greater for ten consecutive trading days on the TSXV.

In 2009, the Company issued 2,748,375 Series F Warrants as part of brokered private placement (the "2009 Private Placement") that had two closings, being July 3, 2009 and July 13, 2009. Each Series F Warrant entitled the holder thereof to purchase one common share of the Company for an exercise price of \$.055 on or before 5:00 p.m. on the date that is twelve months from the date of issuance. In 2010, 719,375 of the Series F Warrants were exercised, and the balance, being 2,029,000, expired unexercised on either July 3, 2010 or July 13, 2010.

As part of the 2009 Private Placement, iLOOKABOUT also issued 439,740 Series B Compensation Options to the participating agents, which entitled the holders thereof to purchase one common share and one-half of one common share purchase warrant for an exercise price of \$0.40 at any time before the date that is 24 months following the respective closing, being either July 3, 2009 or July 13, 2009. Each whole underlying common share purchase warrant entitled the holder thereof to purchase one common share of iLOOKABOUT for \$0.55 on or before 5:00 p.m. on the date that is twelve months following the applicable closing date. In July 2011, 439,740 of the Series B Compensation Options expired unexercised.

In addition to the outstanding warrants listed above, as at December 31, 2011, the Company had 2,457,558 incentive stock options issued and outstanding to current or former directors, officers, employees and consultants of iLOOKABOUT or its predecessors under the Company's Stock Option Plan that was adopted effective April 1, 2008. These options are exercisable at prices ranging from \$0.125 to \$0.60, and expire 5 years following their initial date of grant.

On March 30, 2012 the Company issued 750,000 Series 1 Preference Shares (the "Preference Shares") by way of a private placement. The purchase price of each Preference Share was \$1.00, resulting in gross proceeds of \$750,000 to the Company. the Preference Shares are convertible at the option of the holder at a conversion rate of 1/0.31 (being approximately 3.226) Units per share until the third anniversary of the issuance of such shares, subject to certain earlier conversion requirements and later conversion rights in

specified circumstances, where each Unit consists of one common share and one-half of a warrant to purchase one common share at an exercise price of \$0.31 per full warrant, which warrants are exercisable until the last business day preceding the fifth anniversary of the issuance of the Series 1 Preference Shares, subject to certain earlier exercise requirements in specified circumstances. After the third anniversary of issuance, they are redeemable and retractable at the option of the Company or the holder respectively for \$1.00 per share. The Preference Shares carry the right to quarterly cumulative dividends at an annual rate to 12%. In the event that the Company has not paid any quarterly dividend on any outstanding Preference Shares after the third anniversary but before the fifth anniversary of their issuance, the Preference Shares will again become convertible into common shares for so long as such dividends remain unpaid.

In summary, as at the date of this Annual Information Form, iLOOKABOUT has 40,710,417 common shares, 750,000 preference shares and options and warrants to purchase a further 9,025,058 common shares issued and outstanding.

### **ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL TRANSFER RESTRICTIONS**

As at December 31, 2011, none of the Company's securities were subject to any escrow provisions or contractual transfer restrictions, and this has not changed to the date of this Annual Information Form.

The Preference Shares are subject to a contractual hold period, such that they may not be converted, sold, transferred, hypothecated or otherwise traded until two trading days following the release by the Issuer of its audited consolidated financial statements for the year ended December 31, 2011.

### **MARKET FOR SECURITIES**

The Company is a reporting issuer in each of British Columbia, Alberta and Ontario and its common shares are listed and posted for trading on the TSXV under the symbol "ILA". The common shares of "ILA" began trading on April 7, 2008. The Company's issued and outstanding Preference Shares, options and warrants are not listed for trading on any public exchange.

#### **2011 Trading Summary for Common Shares from the TSXV**

Month	High	Low	Volume Traded
January	0.500	0.350	75,682
February	0.400	0.350	192,747
March	0.440	0.320	103,900
April	0.420	0.320	98,994
May	0.370	0.330	293,260
June	0.370	0.300	585,960
July	0.395	0.250	37,200
August	0.285	0.110	300,915
September	0.255	0.140	105,750
October	0.240	0.140	25,500
November	0.200	0.150	121,200
December	0.300	0.150	427,000



## DIVIDENDS

iLOOKABOUT has never declared dividends on any of its common shares. Although the Company has not developed a formal dividend policy, iLOOKABOUT does not expect to declare dividends on its common shares in the short and medium term as it is currently contemplated that any excess operating profits will be reinvested in the Company to fund future growth. The Company's Series 1 Preference Shares carry the right to quarterly cumulative dividends at an annual rate of 12%. As these shares were not issued until March 30, 2012, the first cumulative dividend that could be declared will be on July 1, 2012. In accordance with the OBCA, the Company is prohibited from declaring or paying dividends when the realizable value of the Company's assets is less than the aggregate of its liabilities and stated capital of all classes of shares. The Company is required to make this assessment when determining if a quarterly dividend on such Series 1 Preference Shares should be declared.

## DIRECTORS AND OFFICERS

The following table and notes set out the names and municipality of residence for each of the directors and executive officers of iLOOKABOUT, their positions within the Company, their principal occupations and their direct or indirect shareholdings as at the date of this Annual Information Form:

Name & Municipality of Residence	Position within the Company	Principal Occupation <sup>(1)</sup>	Director or Officer of iLOOKABOUT Since	No. of Common Shares (%) <sup>(2)</sup>	No. of Series 1 Preference Shares (%) <sup>(3)</sup>
John C. Drake <i>Port Stanley Ontario</i> <sup>(4)</sup>	Director	Businessman, President and Co-Founder, Drake Goodwin Corporation <sup>(5)</sup>	May 2009	5,346,105 (13.13%)	100,000 (13.33%)
Ronald Breen <i>London, Ontario</i> <sup>(6)</sup>	Director	Business Consultant, Director, Chinook Global Limited <sup>(7)</sup>	June 2008	210,597 (0.52%)	100,000 (13.33%)
Geoffrey Davies <i>London, Ontario</i> <sup>(8)</sup>	Director, Executive Chairman of the Board	Business Consultant <sup>(9)</sup> , Executive Chairman, iLOOKABOUT.	May 2009	200,000 (0.49%)	100,000 (13.33%)
Jeff Hack <i>London, Ontario</i>	Director, Chief Technology Officer	Chief Technology Officer, iLOOKABOUT	April 2008	5,350,000 (13.14%)	22,500 (3.00%)
John Kennedy <i>London, Ontario</i>	Director	Lab Director, IBM Canada Limited <sup>(10)</sup>	December 2010	Nil	50,000 (6.67%)
Mark McArdle, <i>Conestogo, Ontario</i> <sup>(11)</sup>	Director	Business Consultant <sup>(12)</sup>	May 2010	Nil	50,000 (6.67%)
Jeff Young <i>London, Ontario</i> <sup>(13)</sup>	Director, President and Chief Executive Officer	President and Chief Executive Officer, iLOOKABOUT	April 2008	5,350,000 (13.14%)	22,500 (3.00%)
Robin Dyson, <i>London, Ontario</i>	Chief Financial Officer and Secretary	Chief Financial Officer, iLOOKABOUT <sup>(14)</sup>	April 2008	25,000 (0.06%)	10,000 (1.33%)
Mark Sheppard, <i>London, Ontario</i>	Chief Operating Officer	Chief Operating Officer, iLOOKABOUT	April 2008	700,000 (1.72%)	10,000 (1.33%)

Notes:

(1) During the past five years each of the foregoing directors and executive officers have been engaged in the principal occupation shown opposite his/her name, except as otherwise noted below.

(2) Number (and percentage) of common shares of iLOOKABOUT beneficially owned, or controlled or directed, directly or indirectly, by such individual.

(3) Number (and percentage) of Series 1 Preference Shares of iLOOKABOUT beneficially owned, or controlled or directed, directly or indirectly, by such individual.

(4) Mr. Drake is a member of the Nomination and Compensation Committee.

(5) Mr. Drake is actively involved in various public and privately-held companies that he holds interests in. Drake Goodwin Corporation is an investment firm with diverse interests in financial services, real estate development and manufacturing.

(6) Mr. Breen is the Chair of the Audit Committee and is a member of the Governance and Nomination & Compensation Committees.

(7) Mr. Breen operates his consulting business through Ronald C. Breen Consulting Inc. From 2003 to December 2007, Mr. Breen was the Chief Operating Officer and Chief Financial Officer of Chinook Global Limited, a specialty chemical manufacturer that produced choline chloride, prior to the sale of substantially all of its assets in 2007. Mr. Breen is also the President of 2097299 Ontario Limited, a personal holding and investment company.

(8) Mr. Davies is the Chair of the Governance Committee and the Nomination & Compensation Committee and is a member of the Audit Committee. Mr Davies is the Chairman of the Board, and was appointed Executive Chairman on April 4, 2012.

(9) Mr. Davies conducts his consulting business through Geocath Investments Inc., the successor of GPD Consulting Inc. From June 2003 until October 2007, Mr. Davies was the President and Chief Executive Officer of Century II Holdings Inc., which carried on a national courier business through its subsidiary under the name ICS Courier. Century II Holdings Inc.'s shares were traded on the Toronto Stock Exchange ("TSX") prior to being purchased by a subsidiary of TransForce Income Trust in October 2007.

(10) From 2006 to present, Mr. Kennedy has served as the Lab Director of the IBM Software Group (SWG) for IBM Canada Limited, one of the largest technology services and consulting organizations in Canada, with a focus on assisting clients of all sizes and in all industries to transform their operations through the use of technology. From 1998 to 2006, Mr. Kennedy was the Vice-President of Operations of MRO Software Inc., where his focus was on development and delivery related to e-commerce applications instrumental in the automation of procurement for the industrial supply chain.

(11) Mr. McArdle is a member of the Audit Committee.

(12) Mr. McArdle conducts his consulting business through Virintus Inc. From 2002 until 2008 Mr. McArdle was the Senior Vice President, Consumer Product Development at McAfee, Inc., a global leader in Internet security products and services. In November, 2010, Mr. McArdle became the Chief Executive Officer of tinyHippos Inc., a mobile smartphone technology company. tinyHippos Inc. was acquired by RIM in 2011.

(13) Mr. Young is a member of the Governance Committee and an *ex officio* member of the Nomination & Compensation Committee.

(14) Following a few years in industry, Ms Dyson rejoined KPMG LLP in August 2004 to June 2007, at which time she joined iLOOKABOUT.

Collectively, the directors and executive officers of iLOOKABOUT beneficially own, or control or direct, directly or indirectly, a total of 17,181,702 common shares, representing 42.2% of all of the issued and outstanding common shares of the Company as of the date hereof.

### ***Cease Trade Orders, Bankruptcies, Penalties or Sanctions***

No director, officer or to the knowledge of Management, a shareholder holding sufficient number of shares of iLOOKABOUT to affect materially the control of the Company, is or has been within the ten years preceding the date of this Annual Information Form:

- (a) a director, chief executive officer or chief financial officer of any company that:
  - (i) while such person was in the capacity, was the subject of a cease trade, or similar order or an order that denied the relevant company or entity access to any exemption under applicable securities legislation, in any case for a period of more than 30 consecutive days (an "Order"), or
  - (ii) was, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer, the subject of an Order which resulted from an event that occurred while that person was acting in the capacity of director, chief executive officer and chief financial officer
- (b) a director or chief executive officer of any company that, while that person was acting in that capacity, or within one year of the person ceasing to act in the that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or has a receiver, receiver manager or trustee appointed to hold such company's assets; or

- (c) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person.

### ***Conflicts of Interest***

The Company is not aware of any existing material conflicts of interest between the Company or any of its subsidiaries and any director or officer of the Company or any of its subsidiaries, nor is it aware of any potential conflicts of interest other than as set out below.

Certain directors and officers of the Company currently, or may in the future, act as directors or officers of other companies and, consequently, it is possible that a conflict may arise between their duties as a director or officer of iLOOKABOUT and their duties as a director or officer of such other company. There is no guarantee that while performing their duties for the Company, its directors or officers will not be in situations that could give rise to conflicts of interest, nor is there any guarantee that any such conflict, if it arises, will be resolved in favour of iLOOKABOUT. The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosure by directors and officers of conflicts of interest and the fact that iLOOKABOUT will rely upon such laws in respect of any director's or officer's conflicts of interest or in respect of any breaches of duty by any of its directors or officers. All such conflicts must be disclosed by such directors or officers in accordance with the OBCA, and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

### **INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS**

Below is a summary of any material interests of any directors, executive officers or persons that directly or indirectly own, or exercise control over, more than 10% of the Company's outstanding common shares, and their respective associates and affiliates, in any transaction within the last three most recently completed fiscal years or during the current financial year that has materially affected or will materially affect the Company:

1. iLOOKABOUT Inc. leases office and shop space in London, Ontario from D-J Consortium Inc. where it maintains and equips the vehicles used in the capture of the iLOOKABOUT StreetScape image data. This property is leased on a month to month basis, and provides for monthly rent of \$1,000. D-J Consortium Inc. is owned by Jeff Young, a current director and the President and Chief Executive Officer of the Company, and his father, Daniel Young. Pursuant to the terms of the lease, iLOOKABOUT is also directly responsible for the payment of all common area expenses associated with the premises to a third party.
2. Each of the Directors and Senior Officers of the Company participated in the 2012 private placement of 750,000 Series 1 Preference Shares, purchasing an aggregate of 465,000 of the 750,000 Series 1 Preference Shares issued thereunder.

### **TRANSFER AGENTS AND REGISTRARS**

iLOOKABOUT's transfer agent and registrar is Equity Financial Trust Company (formerly known as Equity Transfer & Trust Company, at its offices at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1.

### **ADDITIONAL INFORMATION**

Additional information is provided in the Company's annual consolidated financial statements for the fiscal year ended December 31, 2011, together with the auditor's report thereon, as well as the Company's 2011 Management Discussion and Analysis and Management Information Circular, all of which may be found on SEDAR at [www.sedar.com](http://www.sedar.com) or upon request to the Corporate Secretary of iLOOKABOUT at 383 Richmond Street, Suite 408, London, ON, N6A 3C4.

For further information, please contact: Robin Dyson, Corporate Secretary of iLOOKABOUT, at the Company's head office. Ms. Dyson may be reached by telephone 519-963-2015 (ext 235), by facsimile 519-963-5009, or by e-mail at [robin.dyson@ilookabout.com](mailto:robin.dyson@ilookabout.com).