

May 30, 2018
For Immediate Release

**iLOOKABOUT Announces Results for the First Quarter
Ended March 31, 2018**

2018 First Quarter Revenue \$2.39 million; Adjusted EBITDA \$198,000

TORONTO, Ontario, Canada – May 30, 2018 - iLOOKABOUT Corp. (TSXV:ILA) (“iLOOKABOUT” or “the Company”) today announced that its unaudited condensed interim consolidated financial statements for the three months ended March 31, 2018 and 2017, and the related Management’s Discussion and Analysis (“MD&A”) are available at www.sedar.com and on the Company’s website at <http://www.ilookabout.com/investor-relations/financial-information> . Shareholders may request a hard copy of this material by directing their request to: iLOOKABOUT Corp., Office of the CFO, 408-383 Richmond Street, London ON, N6A 3C4

Highlights of Financial Results:

Effective January 1, 2018, the Company adopted IFRS 15 – *Revenue from Contracts with Customers*. Upon initial adoption, the Company has applied IFRS 15 with full retrospective application, subject to certain practical expedients. Therefore, the comparative information has been restated as if IFRS 15 had been in effect since January 1, 2017.

Revenue

Revenue increased 21% to \$2,392,000 from \$1,974,000 for the three months ended March 31, 2018 and 2017, respectively. This increase was primarily attributable to (i) an increase of approximately \$187,000 in revenue generated from the licensing of the Company’s web-based real property focused applications and StreetScape imagery; (ii) an increase of approximately \$136,000 of revenue generated from managed services including data verification, change detection and property related data processing; and (iii) an increase of approximately \$63,000 related to consulting services.

Gross Margin

Gross margin increased 20% to \$1,645,000 from \$1,372,000 for the three months ended March 31, 2018 and 2017, respectively. This increase is mainly attributable to increased revenue of approximately \$418,000, for the reasons noted in the “Revenue” section above. This increase was partially offset by (i) an increase in subcontracted expense of approximately \$90,000 to support a multi-year, US-based services agreement for which services commenced in the second quarter of 2017; and (ii) an increase of approximately \$30,000 in human resource related costs to support new sales contracts.

Comprehensive Income (Loss)

Comprehensive income of approximately \$117,000 was generated for the three months ended March 31, 2018, as compared to a Comprehensive loss of \$52,000 for the three months ended March 31, 2017. This improvement is attributable to improved Gross Margin of approximately \$273,000, for the reasons noted in the "Gross Margin" section above; and (ii) increased foreign exchange gains of approximately \$41,000, attributable to fluctuating U.S. foreign exchange rates and U.S. dollar denominated items. These changes were offset to some extent by increased professional fees of approximately \$208,000 to support strategic initiatives.

Adjusted EBITDA¹

Adjusted EBITDA increased to \$198,000 from \$88,000 for the three months ended March 31, 2018 and 2017, respectively. Explanations for the changes in Revenue, Gross Margin and Comprehensive Loss, which drove the improvement in Adjusted EBITDA, are described in the sections above.

For the three months ended March 31	2018		2017	
				(Restated)
Comprehensive income (loss) for the period	\$	116,606	\$	(52,389)
Add back:				
Amortization of equipment		22,458		34,891
Amortization of intangible assets		58,500		58,175
Finance (income) costs		(14,573)		259
Share-based compensation expense		14,704		46,998
Non-operating and/or non-recurring items		-		-
Adjusted EBITDA, Unaudited	\$	197,695	\$	87,934

¹*Adjusted EBITDA is an unaudited non-GAAP measure and does not have any standardized meaning prescribed under IFRS and, therefore, may not be comparable to similar measures employed by other reporting issuers. Management believes Adjusted EBITDA provides meaningful information with respect to the financial performance and value of the Company. Adjusted EBITDA is defined and calculated by the Company as comprehensive income (loss) before interest, taxes, depreciation/amortization of equipment and intangible assets, share-based compensation expense and other costs or income of a non-operating and/or non-recurring nature. The Company classifies income or costs as non-recurring if income or costs similar in nature are not reasonably expected to occur within the next two years nor have occurred during the prior two years, and such costs are significant. Prior to the fourth quarter of 2017, the Company's definition and calculation of Adjusted EBITDA did not include adjustments related to costs or income of a non-operating and/or non-recurring nature. The revision of this calculation had no impact on Adjusted EBITDA for prior periods presented herein.*

About iLOOKABOUT

iLOOKABOUT is a software, data analytics, data aggregation and visual intelligence company focused on real property. The Company primarily serves the property assessment, property taxation, municipal, insurance, and appraisal sectors, both public and private, in North America. iLOOKABOUT provides

powerful data analytics to the real estate industry through its Real Property Tax Analytics software offering. The Company's proprietary StreetScape™ imagery and real property focused web-based application, GeoViewPort™, unifies property related data and enables desktop review of properties. iLOOKABOUT has integrated analytics and workflow management applications into GeoViewPort™ which create highly valued service offerings for its clients. To augment its technology-based offerings, the Company provides real estate consulting services, with a focus on the Property Tax and Valuation sectors.

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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