



For Immediate Release

## News Release

# ILA Closes \$3 Million Credit Facility with BMO Bank of Montreal

### *Non-dilutive Financing Provides Company with Significant Financial Flexibility*

**Toronto, CA – October 15, 2019** – iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) ( “ILA” or “the Company” ), is pleased to announce the closing of a credit facility with Bank of Montreal’ s Technology & Innovation Banking Group (“BMO”). The facility consists of a \$1.5 million term loan (the “Term Loan” ) and a \$1.5 million revolving credit facility (the “Operating Facility” or together, the “Facilities”), both of which mature in October 2022.

"The closing of these credit facilities is a huge testament to our company, its strategy and vision. It is also a vote of confidence in our management team and our ability to execute on this strategy," said Gary Yeoman, Chair and Chief Executive Officer. "As a Company we are always looking to optimize our capital structure and reduce our cost of capital. We have chosen not to access the public capital markets at this time in order to avoid dilution to our shareholders."

The Facilities are secured by assets of ILA and its subsidiaries, which primarily consists of intellectual property and accounts receivable. The proceeds of the Facilities will be used for general corporate and working capital purposes.

Pursuant to the agreed upon conditions of the Facilities, the Company has initially drawn \$1.5 million of the Term Loan on closing and can continue to draw down additional funds as required on the Operating Facility.

With respect to the Term Loan, ILA shall pay interest only for the first twelve months of the term, and thereafter shall amortize in equal monthly instalments over two years. The Company may, at its discretion, repay the balance of the Term Loan in whole or in part at any time after twenty-four (24) months following the closing date without penalty or obligation for future interest payments otherwise payable had the Term Loan not been repaid.

Pricing is set at the Prime Rate plus 2.5% per annum for the Operating Facility, and at Prime Rate plus 4.0% per annum for the Term Loan.

The Facilities contain customary financial and restrictive covenants.

#### **About ILA**

ILA is a real estate valuation platform with technologies that leverage the power of data designed to address today's dynamic real estate valuation market. Our proprietary innovative platform is driving the next-generation of real property valuation solutions. Accurate data and property valuations form the basis for our clients to value assets, fund loans, securitize portfolios and to analyze and update property tax assessments. As a fully integrated valuation technology company, we are setting new standards in real estate valuation quality and reliability. ILA is a brand built on innovation, execution, accuracy, industry expertise and forward looking products and services.

ILA' 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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