

**NEWS RELEASE**

Monday, November 24, 2008

For Immediate Release

**iLOOKABOUT Corp. Announces Third Quarter Results**

**LONDON, Ontario, Canada –November 24, 2008** - iLOOKABOUT Corp. (“iLOOKABOUT” or “the Company”) announced a correction to the news release issued November 21, 2008 by the Company. The title of the news release should have been “iLOOKABOUT Corp. Announces Third Quarter Results”, and not “iLOOKABOUT Corp. Announces Second Quarter Results”. All other details of the November 21, 2008 news release remain unchanged and are presented below.

The Company reported revenue of \$213,233 and \$579,666 for the three months and nine months ended September 30, 2008, respectively. Losses of \$1,513,664 and \$3,111,276 were reported for the three months and nine months ended September 30, 2008, respectively. Operating expenditures incurred in the first three quarters of the fiscal year were as anticipated by management given the life cycle stage of the Company in moving from a development focus to large scale commercialization.

To assist in forecasting future financial resources, the Company monitors revenue backlog<sup>1</sup>. As at September 30, 2008, the Company had a revenue backlog of approximately \$1,446,000, representing a 32% increase over the second quarter revenue backlog of \$1,090,000. Of this increase, 1.8% related to foreign exchange changes.

In response to the current economic downturn, which could limit iLOOKABOUT’s ability to carry out its strategic and business plans, management has developed and is executing aggressive cost containment measures of the immediate and near term. These plans were developed in conjunction with the need to balance cash resources against the continued pursuit of key objectives. Further discussion of the challenges faced by the Company and its response and action plan are contained in Management’s Discussion and Analysis for the three and nine months ended September 30, 2008.

The Company’s financial statements and Management’s Discussion and Analysis for the three and nine months ended September 30, 2008, can be found on SEDAR at [www.sedar.com](http://www.sedar.com).

<sup>1</sup> *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 and nine months ended September 30, 2008, and can be found on SEDAR at [www.sedar.com](http://www.sedar.com).*

**About iLOOKABOUT**

iLOOKABOUT is a visual data intelligence company serving commercial enterprise in the municipal, real estate and insurance sectors in North America and Europe with products and services including iLOOKABOUT StreetScape and Virtual Tours. A pioneer in visual data with its Virtual Tour product, the company recently developed iLOOKABOUT StreetScape, a visual data intelligence product for the geo-spatial market. iLOOKABOUT StreetScape is 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 also has offices in Toronto Canada, and London, U.K. iLOOKABOUT’s shares are traded on the TSX Venture Exchange under the symbol ILA.

***The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.***

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