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For Immediate Release

**iLOOKABOUT enters into Definitive Agreements to Purchase
the Operating Assets of Clarocity Corporation**

Toronto, Ontario – July 12, 2019 - iLOOKABOUT Corp. (TSXV: ILA; OTCQB: ILATF) (“**ILA**” or the “**Corporation**”) announced that, further to the press release issued June 13, 2019 updating ILA’s proposed transaction with Clarocity Corporation (“**Clarocity**”), ILA has entered into a purchase and sale agreement (“**Purchase and Sale Agreement**”) with Hardie & Kelly Inc. (the “**Receiver**”) in its capacity as the receiver, without security, over the assets, properties and undertakings of Clarocity, providing for the acquisition by ILA of certain assets of Clarocity, including 100% of the issued and outstanding common stock of Clarocity Inc. (the “**Purchased Assets**”) in exchange for, among other things, the credit bid reduction and extinguishment of the Assigned Debt and Security and all debts owing to ILA by Clarocity under the Promissory Note (defined below). Further to the above, ILA has concurrently entered into an assignment of debt and security agreement (the “**Assignment Agreement**”) with StableView Asset Management Inc. (“**StableView**”), as lender representative under certain convertible debentures issued by Clarocity (the “**Clarocity Debentures**”) providing for the transfer and assignment of the Assigned Debt and Security to ILA and all security issued in connection therewith (the “**Assigned Debt and Security**”) for the purposes of the credit bid. The transactions contemplated by the Assignment Agreement and the Purchase and Sale Agreement are referred to herein as the “**Proposed Transaction**”.

On June 11, 2019, StableView obtained an order of the Court of Queen’s Bench of Alberta (the “**Court**”) pursuant to section 241(3) of the *Bankruptcy and Insolvency Act* appointing the Receiver as the receiver and manager over the assets, properties and undertakings of Clarocity (the “**Receivership Order**”).

“We couldn’t be more excited to add Clarocity’s innovative suite of valuation products to the ILA platform. This acquisition is a major milestone for us, in executing on our North American growth strategy while also bringing on an experienced and well respected management team within the lending community” said Gary Yeoman, CEO and Chairman of ILA. “The addition of Clarocity’s technology assets allows ILA to round out our real estate valuation product offerings for our lending, insurance and property assessment clients both in the US and Canada.”

Purchase and Sale Agreement

The Receiver has sought and received Court approval of the Purchase and Sale Agreement and a vesting of all of the Purchased Assets to ILA upon closing. In consideration for the purchase, ILA will pay or deliver an amount equal to the sum of (a) the amount necessary to satisfy the Receiver’s Charge (as defined in the Receivership Order); (b) the amount necessary to satisfy any Priority Liabilities (as defined in the Purchase and Sale Agreement), and (c) the value of the non-cash credit in reduction of the amount of debts owed pursuant to the Clarocity Debentures and the Promissory Note (defined below) (collectively, the “**Purchase Price**”).

Assignment Agreement

Pursuant to the Assignment Agreement, the Assigned Debt and Security will be assigned to ILA in consideration of:

- a. 23,000,000 common shares of ILA (“**Common Shares**”);

- b. 19,000,000 warrants to purchase Common Shares of ILA (“**Consideration Warrants**”); 14,000,000 of such Consideration Warrants will have a term of three (3) years and be exercisable into a single Common Share of ILA and 5,000,000 of such Consideration Warrants to purchase Common Shares of ILA will have a term of eighteen (18) months and be exercisable into a single Common Share of ILA (10,000,000 of the Consideration Warrants with a term of three years will have an exercise price of \$0.20 per Common Share, 4,000,000 of the Consideration Warrants with a term of three (3) years will have an exercise price of \$0.30 per Common Share, and 5,000,000 of the Consideration Warrants with the term of eighteen (18) months will have an exercise price of \$0.25 per Common Share); and
- c. Convertible debentures in an aggregate principal amount of \$8,700,000.00 (“**Consideration Debentures**” together with the Common Shares and the Consideration Warrants, the “**Consideration Securities**”), which shall have a three (3) year maturity date (extendable for an additional one (1) year term at the same rate as year three (3) at the option of ILA and subject to regulatory approvals) and be payable at the election of ILA, in either cash or Common Shares of ILA to be issued at the greater of (a) a 10% discount to the 20-day VWAP at such time; and (b) the lowest price per share permitted by the TSXV. ILA will have the option to redeem up to \$4,000,000.00 of the convertible debentures in cash at any time. The holders of convertible debentures will have the right to convert at any time a minimum amount owing under the convertible debentures into common shares of ILA at a conversion price of \$0.30 per Common Share. Non-compounding interest will accrue, but only be payable in fiscal years during which the operating assets are generating positive operating cash flow and net profit. Interest will accrue at the followings rates: 0% per annum during the period between the date of issuance of the convertible debenture (the “**Issuance Date**”) and the one (1) year anniversary of the Issuance Date; at a rate of 3% per annum during the period between the first year anniversary of the Issuance Date and the second year anniversary of the Issuance Date and at a rate of 6% per annum during the period between the second year anniversary of the Issuance Date and the third year anniversary of the Issuance Date.

Standstill Agreement

As a condition to closing of the Proposed Transaction, StableView shall enter into a standstill agreement (the “**Standstill Agreement**”) for the benefit of ILA whereby StableView covenants not to and not to allow any of its subsidiaries, affiliates, related parties, joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents to: i) sell, in any single day, a number of Common Shares greater than two and a fifth percent (2.2%) of the average daily trading volume of Common Shares on any applicable securities exchange for the five (5) preceding trading days, ii) sell a number of Common Shares greater than five and a half percent (5.5%) of the Common Shares held by StableView on a non-diluted basis in any calendar quarter, iii) sell a number of common shares greater than five and a half percent (5.5%) of the Common Shares held by StableView on a non-diluted basis to any one person or group of persons acting jointly, each unless with the prior written consent of the Corporation. In addition, StableView shall covenant it and none of its subsidiaries, affiliates, related parties, joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents shall: i) acquire any securities (by conversion of securities or otherwise) of the Corporation which would result in StableView, alone or together with any subsidiaries, affiliates, related parties or joint actors or any of their respective shareholders, directors, employees, partners, representatives or agents, owning more than twenty-five percent (25%) of the Common Shares on a non-diluted basis, ii) engage in the solicitation of proxies with respect to any securities of the Corporation, iii) commence a take-over bid of the Corporation, iv) attempt to influence control over the Corporation, and v) publicly announce, by press release, verbally or otherwise, any intention to transfer in any way, securities of the Corporation or to do any of the foregoing, each without the prior written consent of the Corporation.

The Bridge Loan

ILA had previously advanced loans in the amount of \$2,029,000.00 (the “**Bridge Loan**”) to Clarocity pursuant to a promissory note issued by Clarocity (the “**Promissory Note**”), which Bridge Loan has been used by Clarocity to reduce Clarocity’s working capital deficiencies. The Bridge Loan is senior, secured, and payable on demand. The Bridge Loan ranks in priority to the Clarocity Debentures. ILA will release and extinguish the Bridge Loan and the Promissory Note upon the closing of the Proposed Transaction.

Proposed Transaction

The Proposed Transaction is subject to a number of conditions precedent, including, but is not limited to the following:

- a. the Court granting an approval and vesting order approving the Purchase and Sale Agreement by no later than July 10, 2019 which has been satisfied;
- b. the approval of the Assignment Agreement, the Purchase and Sale Agreement and the transactions contemplated therein by greater than 50% of the votes cast by the shareholders of ILA which has been satisfied;
- c. the approval of the Assignment Agreement, the Purchase and Sale Agreement and the transactions contemplated therein by the TSXV;
- d. the execution by ILA and StableView of the Standstill Agreement;
- e. the continued operation and validity of the Receivership Order;
- f. the representations and warranties of both ILA and those of the Receiver being accurate as of the closing date of the Proposed Transaction and all covenants to be performed by each of them have been duly performed prior to or on the closing date;
- g. the Priority Liabilities (as defined in the Purchase and Sale Agreement) being not in excess of \$50,000.00;
- h. the Receiver having received the Purchase Price; and
- i. the Consideration Securities being issued in compliance with applicable securities laws.

Pursuant to the requirements of the TSXV, the Corporation has obtained the written consent to the Proposed Transaction from shareholders holding greater than 50% of the issued and outstanding Common Shares.

The closing of the Proposed Transaction is expected to occur on or about July 15, 2019 or such other date as may be agreed to by the Corporation and the Receiver.

The securities offered have not been registered under the U.S. Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an exemption from the registration requirements. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any State in which such offer, solicitation or sale would be unlawful.

About iLOOKABOUT

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

Cautionary Note

As noted above, completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, Court approval of the Purchase and Sale Agreement, any necessary stock exchange acceptance and shareholder approval. The Proposed Transaction cannot close until the required approvals are obtained. There can be no assurance that the Proposed Transaction will be completed as proposed or at all.

Investors are cautioned that any information released or received with respect to the Proposed Transaction may not be accurate or complete and should not be relied upon.

The TSX Venture Exchange has in no way passed upon the merits of the Proposed Transaction and has neither approved nor disapproved the contents of this press release.

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.

Forward-Looking Statements

This news release contains forward-looking statements that involve known and unknown risks, uncertainties and assumptions that may not be realized. These statements relate to future events or future performance and reflect management's current expectations and assumptions which are based on information currently available to management. There is significant risk that forward-looking statements will not prove to be accurate. A number of factors could cause actual results, performance or achievements, or other future events, to be materially different from any future results, performance or achievements discussed in the forward-looking statements. Important factors that could cause actual results to differ materially from those indicated or implied by forward-looking statements and information include the lack of assurance that the Receiver will be able to obtain Court approval of the Purchase and Sale Agreement or that ILA will be able to obtain all requisite approvals for the Proposed Transaction, including any necessary exchange approval, approval of ILA's securityholders, and any such approvals may be conditional upon amendments to the terms of the Proposed Transaction. The inclusion of forward-looking statements and information should not be regarded as a representation of ILA or any other person that the anticipated results will be achieved and investors are cautioned not to place undue reliance on such information.

Forward-looking statements in this news release also include financial and business prospects, as well as statements regarding ILA's future plans, objectives or economic performance and financial outlooks. Such statements are subject to risk factors associated with the real estate industry and the overall economy in both Canada and the United States. Forward-looking information in this press release, includes, among other things, information relating to growth acceleration, deepening market penetration for technology and future revenue growth. ILA believes that the expectations reflected in this news release are reasonable but actual results may be affected by a variety of variables and may be materially different from the results or events predicted in the forward-looking statements. Readers are therefore cautioned not to place undue reliance on these forward-looking statements. In evaluating forward-looking statements, readers should consider the risk factors which could cause actual results or events to differ materially from those indicated by such forward-looking statements.

These forward-looking statements are made as of the date of this news release and, accordingly, are subject to change after such date. ILA does not assume any obligation to update or revise this information to reflect new events or circumstances except as required in accordance with applicable laws.

For further information:

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