



# News Release

**For Immediate Release**

## **ILA Announces Results for the Third Quarter Ended September 30, 2019**

*2019 Third Quarter Revenue \$4.81M;  
Adjusted EBITDA \$143K*

TORONTO, Ontario, Canada – December 2, 2019 - iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) (“ILA” or “the Company”) today announced that its unaudited condensed interim consolidated financial statements for the three and nine months ended September 30, 2019 and 2018, and the related Management’s Discussion and Analysis (“MD&A”) are available at [www.sedar.com](http://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.

ILA reported that, during the quarter the Company closed its acquisition of Clarocity Inc. and its wholly owned subsidiaries (“Clarocity”). Historically, the substandard performance of Clarocity was attributable to a weak financial position due to the significant debt burden inherited from its parent company. ILA has made a significant investment in the reduction of the financial obligations of Clarocity. As a result we are seeing an increase in Clarocity’s business, both with current and new clients, as concerns regarding the viability of the company are alleviated. In addition to growing its revenue base, Clarocity has recently launched its proprietary FusionOMS valuation platform (<https://www.clarocityvs.com/fusionoms/>) for licensing to enterprises.

“We are pleased with our significant revenue growth and early signs of success from our acquisition of Clarocity. The addition of Clarocity to our platform has given us a material presence within the US real estate market, which also includes adding prominent clients,” said Gary Yeoman, Chair and Chief Executive Officer of ILA, “We are in the early days of the integration process, but are confident that in the near term we will begin realizing the benefit of acquisition synergies from a product and talent standpoint, which will result in contribution to future Adjusted EBITDA and value to our shareholders.”

The Company’s property tax division continues to see steady organic growth as it implements its US expansion strategy. It is a critical component in allowing the Company to execute on its overall growth strategy.

## Highlights of Financial Results:

<i>(In thousands of Canadian dollars)</i>	Unaudited		Unaudited	
	Three months ended September 30		Nine months ended September 30	
	2019	2018	2019	2018
Revenue <sup>1</sup>	\$ 4,811	\$ 2,226	\$ 9,956	\$ 6,941
Adjusted EBITDA, Unaudited <sup>2</sup>	143	171	877	722

Discussion with respect to the above noted results can be found in the Company's MD&A.

<sup>1</sup> Clarocity Inc. and its wholly owned subsidiaries ("Clarocity") were acquired July 18, 2019. Revenue attributable to Clarocity for the period of July 18, 2019 to September 30, 2019, being approximately \$2.433 million, has been included in ILA's consolidated revenue.

<sup>2</sup> 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, as items that may obscure the underlying trends in the business performance are excluded. Adjusted EBITDA is defined and calculated by the Company as earnings (loss) before interest, taxes, depreciation/amortization of property and equipment, intangible assets and right-of-use assets, share-based compensation expense and other costs or income that are: (i) non-operating; (ii) non-recurring; and/or (iii) are related to strategic initiatives. 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.

### About ILA

ILA is a transformational data analytics organization that provides transparency to the valuation of real estate assets. 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 provides software and data licenses and technology managed services to the real estate industry, serving primarily the property lending and property tax sectors, both public and private, in the United States ("US") and Canada. 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 and in the US on the OTCQB under the symbol ILATF.

*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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