



News Release

For Immediate Release

ILA Business Update

ILA leverages financial resources to re-establish client confidence in lending valuation platform (Clarocity) and growth in its Real Property Tax Analytics (RPTA) application

TORONTO, Ontario, Canada – February 26, 2020 - iLOOKABOUT Corp. (TSXV: ILA; OTCQB: ILATF) (“ILA” or “the Company”) is pleased to provide a business update post acquisition of Clarocity last summer.

In July 2019, ILA acquired Clarocity Inc. and its wholly owned subsidiaries, Clarocity Valuation Services, LLC and Valuation Vision Inc. (“Clarocity”). Clarocity provides real estate valuation solutions and platform technologies designed to address today's dynamic housing market. Its innovative platform is driving the next generation of valuation solutions such as MarketValue Pro (MVP) and BPOMerge, and setting new standards in real estate valuation quality and reliability. Every day government-sponsored entities, banking, and investor clients rely on Clarocity's proprietary solutions to value assets, fund loans, and securitize portfolios. As a fully integrated technology and valuation services company, Clarocity provides a full spectrum of appraisal and alternative valuation solutions.

The financial resources of the Company, which have been extended to Clarocity, have enabled the re-establishment of customer and vendor confidence in Clarocity's long term viability. ILA has also completed its reorganization of Clarocity, rightsizing the business and repositioning the management team allowing them to focus on the business and draw on their longstanding industry relationships. These initiatives have proven highly successful and have resulted in previous clients re-engaging with Clarocity as well as adding 6 new blue-chip clients in the non-traditional and digital lender space. In addition, ILA is proud to announce Clarocity has entered the commercial valuation sector leveraging the extensive experience of Mr. Gary Yeoman, Chairman and CEO of ILA, within this vertical. Given these advancements in the business, Clarocity is on track to double sales year-over-year.

ILA's property tax assessment division, iLOOKABOUT, remains strong and is estimated to grow approximately 20% this year. The tax assessment platform is well established in Ontario and ILA is now adding on incremental municipalities to their Real Property Tax Analytics (“RPTA”) application. iLOOKABOUT has also been expanding licensing of its proprietary GeoViewPort (“GVP”) tax assessment platform and StreetScape imagery in the US, recently adding New Orleans and Utah County. Approximately 20 US counties are now using GVP on a daily basis to assist with their property assessment responsibilities. Future growth of iLOOKABOUT's revenue is expected to be driven by the launch in Canada and the US of its GVP mobile application.

Corporately in 2019, the Company received \$1.2M with respect to its successful application for Ontario Interactive Digital Media Tax credits for prior periods, contributing to ILA's sound working capital position. The Company also secured a credit facility with the Bank of Montreal's Technology & Innovation Banking Group to provide funding for organic and acquisitive growth opportunities that ILA continues to explore as it executes on its growth strategy.

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.

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. 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 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.

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