

A low-angle, upward-looking photograph of several modern skyscrapers with glass facades, set against a clear blue sky. The buildings are arranged in a way that creates a sense of height and scale.

ILA

The convergence of real estate valuation and technology

March 2020

TSX.V: ILA

Investor Presentation



Forward Looking Statement

This presentation contains forward-looking statements. Any statements contained herein that are not historical facts may be deemed to be forward-looking statements. There are a number of important factors that could cause actual results to differ materially from those indicated by such forward-looking statements. Such factors include, but may not be limited to: adverse changes in general economic conditions, adverse changes in the specific markets for ILA's products, adverse business conditions, increased competition, lack of acceptance of new products, lack of success in technology advancements and the ability of ILA to continue to attract skilled technology staff. 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. All rights reserved. © 2019 ILA™.

Statement of Confidentiality

The material contained in this document is proprietary to ILA and is provided in confidence. Disclosure may result in undue loss or prejudice to the provider. Disclosure shall only occur with the prior written consent of ILA.



TSX.V: ILA

ILA is a transformational data analytics organization that provides transparency to the valuation of real estate assets.

With innovative platforms that leverage the power of data designed to address today's dynamic real estate valuation market for lending and property tax purposes.

Accurate data and property valuations form the basis for our clients to value assets, fund loans, securitize portfolios and to analyze & 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 & services.



Lending & Asset Management



Insurance



Government

Leadership Team

A seasoned management team with over 100+ years of industry experience

Gary Yeoman, Chairman & CEO

Gary joined ILA in 2013, providing strategic leadership as ILA's Chairman. In December 2017, Gary took on the additional role as CEO. Prior to joining ILA, Gary founded and served as CEO of Altus Group (TSX: AIF), a real estate software, data and analytics company. He led Altus through an IPO in 2005 and a 7-year growth period during which the company realized a 333% increase in revenues from \$75M to approximately \$325M. Gary currently holds a fellowship designation in the Royal Institute of Chartered Surveyors (FRICS), is an accredited Member of the Institute of Municipal Assessors (MIMA), and is also a practicing licensed Paralegal in Ontario.

Jeff Hack, CTO

Jeff co-founded ILA with Jeff Young. He has extensive software engineering experience and oversees ILA's proprietary software and hardware, including the technology comprising ILA's patents and patents pending.

Jordan Ross, COO

Jordan joined ILA as COO in 2018. Prior to joining ILA, he served as the Sr. Director of Corporate Development at Altus Group, reporting directly to the CEO, where he was responsible for advancing their corporate strategies, overseeing global operations, as well as identifying venture investments and acquisitions. Jordan received a Bachelor of Commerce degree from McGill University in Montreal and Juris Doctor from Bond University in Australia. Jordan is a member of the Law Society of Ontario.

Robin Dyson, CFO

Robin joined ILA in 2007 as its CFO. She is a Chartered Accountant, and has both public accounting and industry experience. Immediately prior to becoming CFO of ILA, she was a Manager with KPMG. She received her Bachelor of Arts (Honours Business Administration) degree from the Richard Ivey School of Business, Western University, graduating with Distinction, and obtained her Chartered Accountant designation in 2001.

Jeff Young, President (iLOOKABOUT)

Jeff has been successful across a variety of disciplines and has bought, built and sold six different enterprises across the globe. As one of the original founders of ILA, Jeff works strategically alongside Senior Management in transforming the valuation industry. Jeff holds a degree in Economics from the University of Western Ontario.

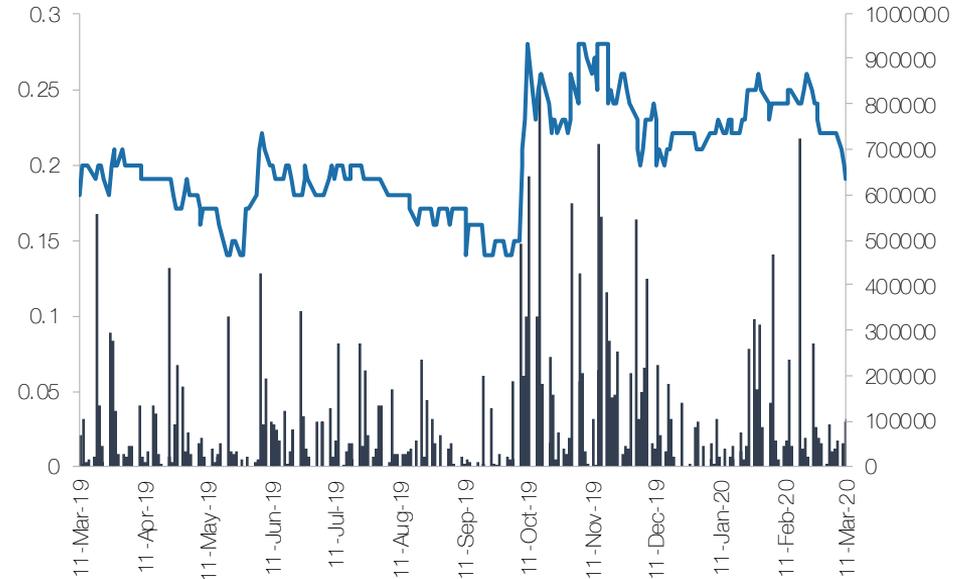
Shane Copeland, President (Clarocity)

Shane is a US residential lending industry veteran of over 25 years. Over his career he has held senior sales and leadership positions with First American Title, DataQuick, Ticor National Lending Solutions/Fidelity and Stewart Lender Services where he was responsible for new market development and product innovation. Shane co-founded Valuation Vision/Clarocity in 2011 in an effort to lead the advancement of innovation for real estate valuation products, technologies and services in the US.

TSX.V: ILA

A growth company positioned for rapid expansion and revenue evolution

Basic Shares Outstanding	109M
Management Ownership	28%
Other potential Share Issuances:	
• Warrants	20M
• Options	6.8M
• Deferred Share Units	4.4M
Fully Diluted (Capital injection of \$6.5M on exercise of warrants and options)	140M
Market Price ⁽¹⁾	\$0.19
Market Cap	\$20.64M
Cash	\$2.8M



ILA Real Estate Valuation Technology Platforms

Utilizing technology to make the process more accurate, faster and cost efficient

Lending

A software platform for any lender, asset manager, underwriter or valuation professional to produce, manage and determine valuations



Property tax

A software platform for property assessment, analytics, reporting and appeals management



ILA acquisition of Clarocity refuels and improves Clarocity's business



ILA balance sheet improves Clarocity by repaying all outstanding Debt



- Debt was a major obstacle for clients to fully utilize platform. Current clients are now reignited.
- New clients coming on board (warm leads converted to clients) due to removal of debt – USAA (largest credit union in the USA)

New management operating the business



- Right sized the business – cut workforce by 50%
- Moved previous management team into sales and product roles
 - More time to focus on the business vs. public company executive duties
- Introduction to commercial real estate valuation businesses
- Shift focus to licensing (white label) platform with clients and other valuation service providers

Product



- License platform to major commercial real estate valuations companies
 - Significant interest from CBRE and Altus to modernize their workflows
- Bring the platform to Canada and leverage strong banking relationships in Canada
- Cross sell property tax analytics app into Clarocity client base

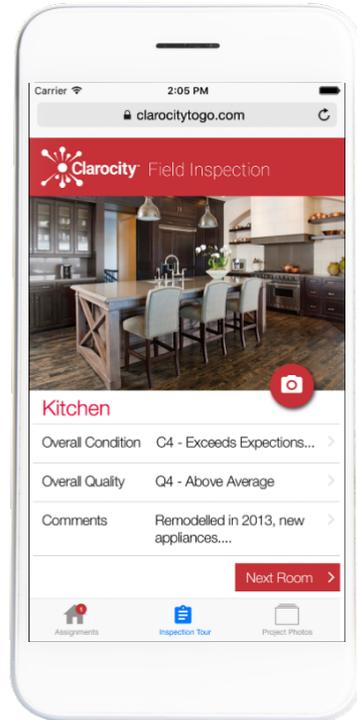
Poised for High Organic Growth

Proven platform and market tested by key market leaders

Fannie and Freddie trusted:

- MVP Appraisal is considered True North Valuation – *Freddie Mac*
- Best Performing Vendor **3** years in a row – *Fannie Mae*

Over **300** clients, **95%** retention rate, significant growth potential (well over **\$100 million** in potential new revenue annually) within existing client base



Near Term

- ✓ Relaunch of funded Clarocity platform with current GSE clients (Fannie Mae, Freddie Mac - Master service agreements are in place)
- ✓ Focus on alternative lenders / institutional funds (ie. JP Morgan, BlackRock)
- ✓ License (white label) platform to major commercial real estate valuation companies

Mid Term

- ✓ Launch Canadian version of the platform
- ✓ Add property tax analytics application to Clarocity platform and cross sell current client base – reduces major risk factors for lenders
- ✓ Partner with data companies to reduce costs and develop new products

Financial Snapshot



2018FY *(actual)*



2019Q3 *(actual)*

2020FY *(estimated post acquisition)*

Revenue

\$9.2M

\$4.8M

\$35M - \$40M

Adj. EBITDA

\$1.1M

\$143K

Positive

Cash

\$4.3M

\$3.4M

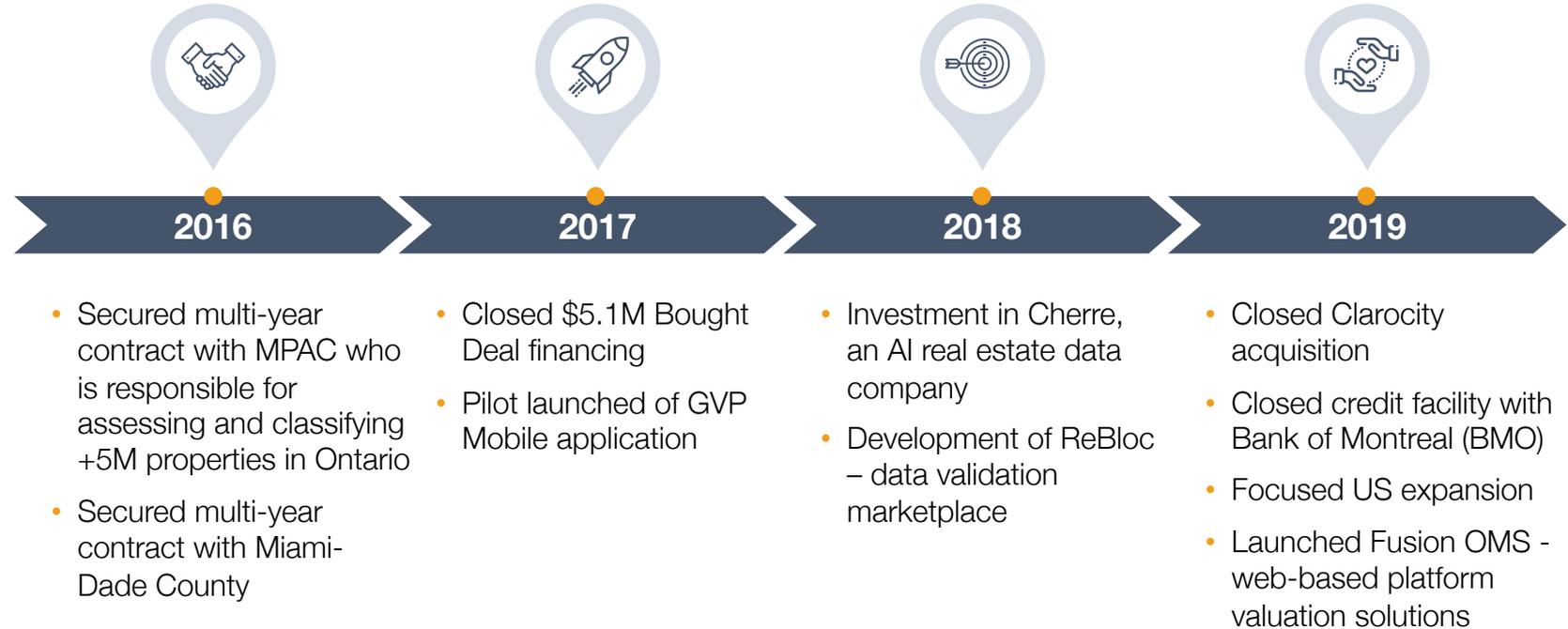
\$2.8M

* Clarocity acquisition
on July 18, 2019

Debt:

- Convertible Debenture: \$8.7M (Interest y1: 0%, y2: 3% y3: 6%, y4 Option at 6%)
 - ILA option: @ 10% discount to 20 day VWAP
 - Debenture holder option: @ \$.30
 - Strong standstills in place with debenture holders
- BMO Term Loan: \$1.5M (Interest y1 - y3: prime +4%)

Company Milestones



APPENDIX

Board of Directors

Jim Kelsey, Director

Mr. Kelsey is a results-driven executive with over 50 years in the financial services industry. He is an exemplary leader with diverse experience ranging from retail banking at the start of his career to commercial banking and corporate finance at the C-Suite level. Jim led the startup of the Corporate Finance Division for Bank of Montreal, and most recently served as Vice Chairman, North American Commercial Banking, Bank of Montreal. As a financial services executive, Jim has built very strong relationships with prominent business leaders in Canada and has become a trusted advisor. He currently sits on the Boards of two prominent private organizations.

Allan Bezanson, Director

Since February 2010, Allan has been the Managing Partner of Cornerstone Capital Partners, a Toronto-based investment bank specializing in structuring and facilitating investments in energy, resources and early stage technology sectors. Previously, he was President and Partner at Oballan Capital and Osprey Capital, Chairman of Bluewave Energy, President and Partner at Phoenix Research and Trading, and President of Protec Trading Inc. Allan has also served in senior roles with Newsco Well Service with significant experience in the Middle and Far East, Europe and North Africa.

*Gary Yeoman, Chairman & CEO

*Non-Independent Board Members

Gerald C. Quinn, Director

Gerald has been President of The Erin Mills Investment Corporation since September 1989. Erin Mills is a substantial private venture capital company with a diverse investment portfolio. Prior to joining Erin Mills, Gerald served as a Senior Officer in Magna International Inc. and Barrin Corp, both publicly traded companies, and he served as a Partner in the public accounting firm of Ernst & Young. Gerald has been a Director of a number of public companies and is also a Director of a number of private companies in diverse industries.

Peter Hyde, Director

As founding President and sole owner of Hyde Construction Limited, Peter started his business in 1988, sourcing projects while astutely transforming from a humble operation into a major force in the construction industry. Personal dedication and a passionate commitment to supporting local, youth focused organizations, have been recognized by his many awards from the community.

*Jeff Young, President

John C. Drake, Director

John is a co-founder, and was President from 1994 to 2013, of Drake Goodwin Corporation, a London, Ontario investment firm with diverse interests in financial services, real estate development and manufacturing. John is the Chair of the Board of Cotinga Pharmaceuticals Inc. (previously operating under the name Critical Outcome Technologies Inc.), listed on the TSXV. John is also the Vice Chairman of Children's Choice Learning Centers, a leading provider of corporate childcare in the United States.

Phillip Millar, Director

Phillip is the founder of Millars Law, a law firm specializing in personal injury and criminal defense. Prior to founding Millars Law, he worked for the Ministry of the Attorney General as an Assistant Crown Attorney and later practiced civil litigation and real estate at a large law firm. In addition to managing his law firm, Phillip is the founding Principal in Medical Marijuana Group, a leading licensed cannabis producer.

*Jeff Hack, CTO

Transforming the Valuation Industry

Modernizing the valuation process by leveraging the power of software and data

Data Sources

- Proprietary Data
- Third Party Data Licenses
- Public Records
- Imagery

Data Transformation (Data Lake)

- Indexing
- Machine Learning
- Automated Valuation Modeling
- Mapping
- Geocoding

- Valuation Reports
- Property Tax Analytics
- Condition Assessments



Huge Growth Opportunity

Data and software can be used across multiple client segments

- **National Lenders** - Valuation for Home Equity Lending, Internal Review, Portfolio Valuation and Property Tax Risk Analysis
- **Credit Unions and Regional Banks** - Home Equity Loan Valuation, Loan Portfolio Valuation
- **Loan Servicing** - Default and Performing Loans – Portfolio Valuation
- **Government** - Portfolio Valuation, Geospatial Services, and Property Tax Analytics
- **Private Investment Funds** - Pricing and Valuation of Loan Pool Sale or Purchase
- **Mortgage Insurance Companies** - Price and Value Validation
- **Due Diligence Firms** – Validation of Existing Values, Property Tax Exposure, and Methodologies for Loan Pools
- **Valuation Companies** - Technology Assistance for Valuation Management and Enhanced Product Offering
- **Rating Agencies** - Valuation Review and Secondary Values for Securitization Rating

**COST
EFFECTIVE**

**ACCURATE
AS APPRAISAL**

**PROVEN
GSE AND
LENDER TESTED**



Inaccurate Data → Major Opportunity

Poor data leaves clients and portfolios exposed

Lending
Institutions



Limited Growth

Existing data is scattered across multiple public, subscription, and internal sources, resulting in reliance on aggregators for collation and resolution.

Insurance



Inaccurate Valuations

Limited data aggregation platforms result in a high-level of dependency, excessive costs and compromised data quality.

Government



Lost Tax Dollars

Data collection platforms are constrained by internal and external political forces that limit the universe of companies and end-users with access to data.

Asset
Managers



Restricted Insights On Assets

Inaccurate data leads to under and/or over market valuations, making it difficult to increase returns on investments.

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The logo for ILA, consisting of the letters 'I', 'L', and 'A' in a bold, white, sans-serif font. The 'I' and 'L' are connected at the top, and the 'A' is positioned to the right. The logo is centered within a semi-transparent grey rectangular box.

ILA