



News Release

For Immediate Release

iLOOKABOUT Enters Into Non-Binding Term Sheet for the Purchase of Assets of Apex Software

Toronto, Ontario – August 28th, 2020 - iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) (“ILA” or “the Company”) today announced the signing of a non-binding term sheet with Starcap Marketing, LLC (d.b.a. Apex Software) (“Apex”), for the acquisition by ILA of Apex assets (the “Proposed Transaction”).

“For ILA this is both a strategic and an accretive acquisition opportunity. Strategically the acquisition will add critical functionality to our desktop valuation platform and enable ILA to cross-sell our existing products throughout the US to over 2,200 Apex clients.” said Gary Yeoman, CEO of ILA, “Our growth strategy is focused on the US market and this acquisition allows us to continue to execute on that strategy in a meaningful way.”

“We are pleased to further our pre-existing relationship with ILA with a transaction that we believe will take the Apex products to the next level and reach their full potential,” said Randall Garrett, CEO of Apex, “The Apex team is fully aligned with the vision of ILA and we are looking forward to joining the ILA team.”

The Proposed Transaction is subject to a number of conditions precedent, including, but not limited to execution of a definitive agreement, Board of Directors, regulatory and third party approvals, financing and the satisfactory completion of due diligence by ILA.

In connection with the Proposed Transaction, the Company intends to complete a non-brokered private placement (the “Offering”) of approximately 26,667,000 units of the Company (the “Units”) at a price of \$0.15 per Unit for aggregate gross proceeds of approximately \$4,000,050. Each Unit shall be comprised of one common share of the Company and one common share purchase warrant (the “Warrants”). Each Warrant shall entitle the holder thereof to acquire one common share of the Company at a price of \$0.25 for a period of 12 months following the closing of the Offering. The net proceeds of the Offering shall be used by the Company to fund the cash consideration due on closing of the Proposed Acquisition, strategic initiatives and other general corporate purposes. The Offering is expected to close on or about September 5, 2020 and remains subject to the approval of the TSXV.

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.

About Apex

Apex provides real property sketching solutions leveraging its industry leading proprietary software, database and professional services, which includes developing real estate sketching and modeling software, providing real estate sketch aggregation, sketch conversion, sketch verification, sketch modification, sketch analysis and software maintenance services on a global basis to the property assessment, appraisal and insurance industries within the United States.

Cautionary Note

As noted above, completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, any necessary stock exchange acceptance, board of directors approval and the Offering. 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 Information:

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.

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.

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.

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