



News Release

For Immediate Release

Clarocity Corporation and iLOOKABOUT Corp. Enter Into Non-Binding Term Sheet for the Sale of Assets

Term Sheet, Loan, Debenture Extension and Debenture Repayment Terms

Toronto, Ontario – November 16, 2018 – Clarocity Corporation (TSXV: CLY; OTCQB: CLRYF) ("**Clarocity**") today announced the signing of a non-binding term sheet with iLOOKABOUT Corp. (TSXV: ILA) ("**iLOOKABOUT**"), and StableView Asset Management Inc. ("**StableView**") for the sale to iLOOKABOUT of Clarocity's Valuation Vision Inc. and Clarocity Valuation Services, LLC businesses (the "**Proposed Transaction**").

Bridge Loan

Concurrent with the execution of the Term Sheet, iLOOKABOUT has advanced a loan in the amount of \$700,000 (the "**Deposit**") to Clarocity pursuant to a promissory note issued by Clarocity (the "**Promissory Note**"), which Deposit will be used by Clarocity to reduce Clarocity's working capital deficiency. In addition, iLOOKABOUT will make loans to Clarocity to fund the operational net cash flow shortfall of Clarocity commencing on execution of the Promissory Note in an amount of up to US\$200,000 per month to a maximum of US\$800,000 in aggregate (the "**Cash Flow Payments**"). The Deposit and the Cash Flow Payments are senior, secured, non-interest bearing and payable on demand. The Deposit and Cash Flow Payments will rank in priority to Clarocity's existing secured debentures, but iLOOKABOUT has agreed to certain enforcement-related standstills in favour of the existing secured debentures.

Conditions Precedent

The Proposed Transaction is subject to a number of conditions precedent, including, but not limited to execution of a definitive agreement, the receipt of all necessary shareholder, board, regulatory and third party approvals and the satisfactory completion of due diligence by iLOOKABOUT.

Consideration Payable

As consideration for the Proposed Transaction, iLOOKABOUT will issue the following securities to Clarocity:

- (a) convertible debentures ("**Convertible Debentures**") in the aggregate principal amount of \$8,700,000. The maturity date of the Convertible Debentures will be 3 years following issuance (the "**Maturity Date**"). Outstanding principal at the Maturity Date will be payable, at the option of iLOOKABOUT, in cash or (subject to the receipt of any necessary regulatory approvals) common shares of iLOOKABOUT. Any common shares issued by iLOOKABOUT will 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. The holders of Convertible Debentures will have the right to convert at any time any amounts owing under the Convertible Debentures into common shares of iLOOKABOUT at a conversion price of \$0.30 per share. 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% for fiscal year 2019; 3% for fiscal year 2020; and 6% for fiscal year 2021;

- (b) 26,000,000 common shares of iLOOKABOUT; and
- (c) 17,000,000 common share purchase warrants, with each warrant being exercisable into one common share of ILA. 10,000,000 of the warrants will have an exercise price of \$0.20 per share; 4,000,000 will have an exercise price of \$0.30 per share and 3,000,000 will have an exercise price of \$0.35 per share. The warrants will have a term of three years.

Concurrent with the execution of the Term Sheet, iLOOKABOUT, Clarocity and StableView entered into an exclusivity agreement providing that until the earlier of: (a) April 12, 2019; and (b) demand by iLOOKABOUT of repayment of the Deposit and Cash Flow Payments, the parties will work exclusively toward completion of the Proposed Transaction.

Debt Repayment

Clarocity and StableView, as the principal secured lender, have agreed that Clarocity will assign to StableView the \$8,700,000 principal amount of iLOOKABOUT convertible debenture, 23,000,000 common shares of iLOOKABOUT and 14,000,000 warrants of iLOOKABOUT in partial repayment of outstanding debentures and notes of Clarocity (the **"Partial Repayment"**). Upon conclusion of the Proposed Transaction and the Partial Repayment, Clarocity will hold 3,000,000 common shares of iLOOKABOUT, 3,000,000 iLOOKABOUT warrants exercisable at \$0.35 for three years and will have non-capital loss carry forwards, (collectively the **"Remaining Assets"**), and will have secured debentures and notes outstanding; and will have trade and other accounts payable. Clarocity will endeavour to apply the Remaining Assets to satisfy its obligations and will report on such as appropriate.

Clarocity will have no ongoing operations and will seek new business opportunities. Success in identifying a suitable new business cannot be determined, and no opportunities have been identified at the present time. Clarocity will have limited working capital to pursue such opportunities.

Implementation may be by way of merger or acquisition, which may result in a reverse takeover transaction including a share consolidation, debt conversion and/or financing. There is no assurance a suitable or successful transaction will be identified, undertaken or completed.

Debenture Maturity Extended

Clarocity has extended the maturity date of \$11,230,000 principal amount of convertible and non-convertible debentures and notes from November 14, 2018 to January 25, 2019.

About Clarocity

Clarocity Corporation provides real estate valuation solutions and platform technologies designed to address today's dynamic housing market. Our 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 GSE, banking, and investor clients rely on our 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. For more information, visit www.clarocity.com.

About iLOOKABOUT

iLOOKABOUT is a software, data analytics, data aggregation and visual intelligence company focused on real property. The Company primarily serves the property assessment, property taxation, municipal, insurance, and appraisal sectors, both public and private, in North America. iLOOKABOUT 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. iLOOKABOUT 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, TSX Venture 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 due diligence will be satisfactory to iLOOKABOUT or that iLOOKABOUT and Clarocity or Clarocity and StableView will be able to come to a negotiated agreement on the final terms of the Proposed Transaction and related matters or that the Deposit and Cash Flow Payments will be repaid on the terms provided or at all. In addition, there is no assurance that iLOOKABOUT and Clarocity will obtain all requisite approvals for the Proposed Transaction, including the approval of the Exchange, approval of their respective 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 iLOOKABOUT, Clarocity 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 iLOOKABOUT's and Clarocity'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. Clarocity and iLOOKABOUT believe 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. Neither iLOOKABOUT nor Clarocity assumes any obligation to update

or revise this information to reflect new events or circumstances except as required in accordance with applicable laws.

Risk Factors

There are no assurances the sales transactions will be completed, the loans fully made or debentures repaid, which may be subject to market conditions, market acceptance, shareholder approvals, regulatory approvals and counterparty due diligence, among other factors.

This news release does not constitute an offer to sell or a solicitation of an offer to buy any of the securities in the United States. The securities of the Company will not be registered under the United States Securities Act of 1933, as amended (the "U.S. Securities Act, and may not be offered or sold within the United States or to, or for the account or benefit of U.S. persons except in certain transactions exempt from the registration requirements of the U.S. Securities Act).

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