iLOOKABOUT CORP.

ANNUAL INFORMATION FORM
FOR YEAR ENDED DECEMBER 31, 2008

April 15, 2009

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NAME, ADDRESS AND INCORPORATION

iLOOKABOUT Corp. (hereinafter sometimes referred to as "iLOOKABOUT" or the "Company") was formed on April 1, 2008 upon the amalgamation of Berkeley Capital Corp. I ("Berkeley"), a capital pool company, and iLOOKABOUT Holdings Inc. ("iLOOKABOUT Holdings") under the *Business Corporations Act* (Ontario) (the "OBCA"). This amalgamation constituted Berkeley's "Qualifying Transaction" as defined under Policy 2.4 of the TSX Venture Exchange's ("TSXV") Corporate Finance Manual.

The registered and head office address of iLOOKABOUT is 383 Richmond Street, Suite 408, London, ON N6A 3C4.

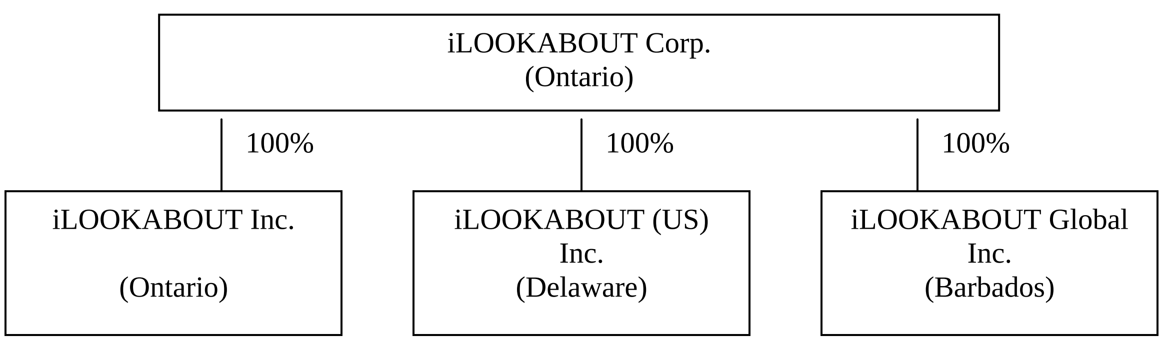
INTERCORPORATE RELATIONSHIPS

On December 31, 2008, iLOOKABOUT Corp. had three wholly-owned subsidiaries, namely,

(i) iLOOKABOUT Inc., which was formed on January 1, 2008 upon the amalgamation of iLOOKABOUT Inc. and iLOOKABOUT Inventions Inc. under the OBCA. iLOOKABOUT Inc. conducts the Company's Canadian operations and owns all of iLOOKABOUT's proprietary software, patents, patents pending, and registered and unregistered trademarks;

(ii) iLOOKABOUT (US) Inc., which was incorporated under the laws of the State of Delaware on October 19, 2007 and conducts all American operations and owns all image data captured using iLOOKABOUT's proprietary software relating to locations within the United States; and

(iii) iLOOKABOUT Global Inc., an international business corporation created under the *Companies Act* (Barbados), was incorporated on July 26, 2007 and does not currently have any active business.



GENERAL DEVELOPMENT OF THE BUSINESS

As a Capital Pool Company, Berkeley's sole business was to identify and acquire a business, which it completed through its amalgamation on April 1, 2008 with iLOOKABOUT Holdings to form iLOOKABOUT Corp.

iLOOKABOUT Holdings was founded in 2000 and, through its subsidiaries, focused on research and development until its proprietary, virtual tour software was commercialized in 2002. This web-based software allows users to self-publish digital images to create virtual tours, a real estate and tourism marketing product. The virtual tour products provide an interactive, panoramic image offering virtual tour photographers a convenient tool that facilitates the packaging and distribution of unique virtual tour images to partner sites for end user viewing. iLOOKABOUT's virtual tour products continue to generate revenue, serving customers predominantly in North America.

Building upon the technology developed for its virtual tour products and the industry experience and customer relationships gained over the first five years of its business, iLOOKABOUT began development on a system for capturing and geo-coding (latitude and longitude coordinates and other location specific data) street level images in late 2005. iLOOKABOUT StreetScape is the Company's proprietary, geo-coded visual data product comprised of a comprehensive database of native, geo-coded, street level images, activated by a suite of software tools that create high utility, "smart" images for multiple user applications. These images can be served to customers in various formats and are viewable in various applications. The iLOOKABOUT StreetScape product is supported by a proprietary storage and security system for secure customer access to the image data.

In June 2007, iLOOKABOUT began capturing iLOOKABOUT StreetScape data and developing the systems and applications to host, manage and deliver the StreetScape images to customers. In 2008, following the completion of the Qualifying Transaction, the Company expanded its data capture operations in its target market areas in Canada, the United States and the United Kingdom, as well as its information technology infrastructure to process and host such data for its commercial customers.

The current economic downturn has had an adverse affect on the Company's ability to secure new sales, as many of its targeted customers are currently facing budget and financial constraints. Although the Company's StreetScape product continues to be well received by potential customers, the sales cycle from the initiation of the sales contact to close is longer than expected, which has a negative impact on the Company's ability to generate cash resources on a timely basis. In light of these factors, Management has adopted both immediate and near-term cost containment plans to conserve the Company's cash resources through targeted cost reduction measures, while still continuing to pursue the Company's key objectives of:

- Maintaining the vision of the Company as a visual knowledge leader;
- Using an approach that conserves cash while organically growing revenue, and exploring creative funding options; and
- Positioning the Company to leverage larger market trends such as green, mobile, and value-based purchasing.

Management is prepared to undertake further measures in the longer term to conserve cash resources if determined to be necessary.

DESCRIPTION OF BUSINESS

General

The Company currently carries on the majority of its business through its wholly-owned Ontario subsidiary, iLOOKABOUT Inc.

iLOOKABOUT is an early market participant in street level, geo-spatial imaging. The Company uses proprietary hardware and software systems for capturing, processing and geo-coding streetscape image data from a moving vehicle. Each high-resolution image is captured with a digital camera and geo-coded using publicly available GPS systems and proprietary technologies to record location specific and other data. iLOOKABOUT collects data from public streets in its targeted geographic areas, creating a database of images and associated metadata. The iLOOKABOUT StreetScape image database is compatible with all major mapping applications (Google, Yahoo, MSN, ESRI, Intergraph, Bentley, Autodesk etc.) and is accessible through iLOOKABOUT's secure web service. iLOOKABOUT intends to continue to build its image database for major population centres in North America and select cities in the European Union, and to license its image data to businesses in a variety of industries, including real estate, financial, insurance, assessment and appraisal, as well as all levels of government and related agencies, such as emergency and law enforcement services and utility providers.

iLOOKABOUT continues to offer and support its proprietary virtual tour products for viewing images in different applications. iLOOKABOUT believes that virtual tour technology may, in some applications, be complementary to the iLOOKABOUT StreetScape product. The proprietary virtual tour software processes the image data into viewable formats, and creates a variety of web and desktop software applications. The underlying internally developed technology is based upon image processing algorithms enabling the Company to build a web application for creating virtual tours using the processed images.

iLOOKABOUT (US) Inc. conducts the Company's data capture operations and sales in the United States.

Principal Products or Services

iLOOKABOUT continues to offer, support and enhance its virtual tour products. However, iLOOKABOUT's principal focus is to build and provide access to a data library of geo-coded StreetScape images. In 2008, iLOOKABOUT expanded its initial customer base for its StreetScape product, and focused on the capture of additional data in Ontario and select centres in other parts of North America and London, UK. The engagement of new customers and partner development will continue to be the Company's focus in 2009.

iLOOKABOUT undertakes its own software and hardware development and hosting hardware configuration in support of its proprietary StreetScape and virtual tour products. The Company also provides professional programming and development services in connection with its products for customer implementation to provide the seamless integration of iLOOKABOUT data into the customer's existing enterprise applications. This includes custom configuration and user interface modifications to suit the needs of the customer's user group and provide applications tailored to the particular end-user. iLOOKABOUT also provides professional advisory services to assist its customers in the design and implementation of image architecture systems to handle specific data volumes and plan for future capacity growth.

In 2007, the iLOOKABOUT Streetscape product accounted for 31% of the Company's total consolidated revenues, and its virtual tour products represented 67%. In 2008, the portion of the Company's total consolidated revenues received from its StreetScape product increased to 76%, with the remaining amount being primarily attributed to virtual tours. All of these sales were to third party customers.

Intellectual Property

The Company seeks to own all proprietary rights to the iLOOKABOUT StreetScape data capture systems, iLOOKABOUT StreetScape imagery and associated data that the Company captures and the proprietary systems applications used for data storage, retrieval, hosting and serving such imagery and associated data. iLOOKABOUT actively protects its confidential information, trade secrets, know how and registerable intellectual property rights, including its patents, trademarks, domain names and copyrights.

The Company, through iLOOKABOUT Inc., currently has three patent applications pending, namely:

1. System and Method for Registration of Cubic Fisheye Hemispherical Images

Country	Serial Number	Filing Date	Status
Canada	2,327,843	December 7, 2000	Pending
United States	10/433,906	October 15, 2003	Issued

2. Method of Obtaining Geographically Related Images Using a Vehicle

Country	Serial Number	Filing Date	Status
Canada, United States & Foreign Application	PCT / CA2008 / 000745	April 22, 2008	Pending

3. Systems and Methods for Registration of Hemispheric Images for Panoramic Viewing

Country	Serial Number	Filing Date	Status
Canada	2,431,214	December 7, 2001	Pending
United States	12/216,770	July 10, 2008	Pending

In addition, the Company has registered trademarks in Canada and the European Union, and has filed trademark applications in the United States, for both the name “iLOOKABOUT” and the Company’s logo.

Competitive Conditions

<u>iLOOKABOUT StreetScape</u>

To Management’s knowledge, there are no companies currently offering a commercial product that is technologically similar to the iLOOKABOUT’s StreetScape product. However, Management has identified several companies that offer alternative street-level imaging solutions that may be competitive. The information provided below is based on information collected from various publicly available sources and has not been independently verified by iLOOKABOUT.

Blue Dasher – Headquarters in Miami, Florida. Dasher Technologies captures 360° street-level images and provides these through its platform to Websites, navigation suppliers, and GIS vendors. The platform provides image playback, with the addresses of buildings and lots, advanced search and routing, and support for embedded multimedia. Blue Dasher is a private company.

Facet Technology Corporation – Headquarters in Eden Prairie, Minnesota. Products/Services: SiteMap. Facet has an integrated database of fully geo-referenced, panoramic street-level imagery giving users immediate access to panoramic, feet-on-the-street views. Facet is a private company.

Geospan Corporation – Headquarters in Minneapolis, Minnesota. Products/Services: GEOVISTA. The company collects ground level imagery with a fleet of vehicles using eight video cameras to capture everything that is viewable from the road. Its technology binds GPS coordinate location of every video frame. Most imagery is current within 36 months. Geospan is a private company.

Google Inc. – Headquarters in Mountain View, California. Products/Services: Street View. This company’s product displays an interactive panoramic photography via Google Maps. These images can be further integrated and used through mapplets enabling third party developers to create applications. Google sources its images and technology from a variety of sources, including internal development. Google’s shares are publicly traded on NASDAQ under the symbol GOOG.

MapJack – Headquarters San Francisco, California. MapJack uses a scalable system encompassing the entire work-flow process for Immersive Street-Side Imagery, from picture gathering to post-processing to assembling on a Website. Coverage includes walking areas such as Parks, Universities and famous walking streets. MapJack is a private company.

Visre – Headquarters in Jacksonville, Florida. Visre builds vehicle mounted imaging systems that capture HD video and photos from the street that can be integrated with CAMA/GIS/MLS. Back-end software then displays images or video over the Internet. Visre is a private corporation.

Yotta DCL – Headquarters in Leamington Spa, UK. Yotta DCL is part of the Oxford Metrics Group of companies that produces image-understanding solutions for the entertainment, defence, life science and engineering industries. Yotta DCL provides highway data services supported by consultancy, project management and training to provide end to end highway data collection solutions. Oxford Metrics Group’s shares are listed on AIM on the London Stock Exchange under the symbol OMG.

The Company believes the iLOOKABOUT StreetScape product offers competitive advantages in the following areas:

- *Image quality*. The Company captures high-resolution panoramic images by digital photography, rather than digital video, which many of the Company's competitors and potential customers use. As a result, iLOOKABOUT's images have a larger field of view and better image quality. Digital SLR cameras are typically more sensitive to light than digital video cameras, thus capturing higher fidelity images with less noise and improved dynamic range with equal exposure to light. Unlike digital video, which usually provides standard field of view still images, panoramic images enable the Internet user to manipulate the view of the photo yielding a superior experience. iLOOKABOUT images are captured at equally spaced intervals and are associated to each other which allows the subject image to be viewed up and down the street with continuity. iLOOKABOUT stores all of its image data in its authentic captured condition without stitching or manipulation, to present images in original state, as images that have been stitched or manipulated may yield significant qualitative errors.

- *Accurate Geo-coding* Each digital image is geo-coded at the time it is captured, utilizing iLOOKABOUT’s proprietary inertial navigation technology that augments GPS readings. iLOOKABOUT’s proprietary software confirms the proper geo-coding of each image at the time it is uploaded to the iLOOKABOUT StreetScape databases, maximizing their suitability for commercial applications.

- *Cost of data capture*. iLOOKABOUT’s operations are cost effective and scalable, allowing it to quickly adjust its data capture operations in multiple geographic areas depending on demand, weather conditions and other factors. iLOOKABOUT’s technology allows it to efficiently capture vast amounts of image data, enabling it to capture entire target geographic areas quickly and on a cost effective basis. iLOOKABOUT’s proprietary hardware device used for image capture is a small “black box” to which the digital camera, GPS unit and other vehicle sensors connect, facilitating one button operation by a single driver operator in a rented or leased vehicle. This simple user operation limits the required training of new drivers to less than a day. The system was designed for rapid deployment to additional or alternative vehicles in a matter of hours, or to new locations to rapidly capture data.

- *Automated image processing and delivery*. iLOOKABOUT captures digital images utilizing a digital still camera controlled by iLOOKABOUT’s spatial control system. Video based systems collect images at the rate of thirty frames (images) per second, regardless of the velocity of the vehicle. This creates large amounts of redundant image data requiring significant post-collection processing and makes comprehensive geo-coding of each image impractical. In contrast, the iLOOKABOUT system takes fewer photos and provides more consistent coverage of the subject matter based on fixed distance spacing, independent of the velocity of the vehicle. iLOOKABOUT’s database indexes all of the images captured, together with all of their associated information, enabling iLOOKABOUT to effectively and efficiently manage its image data. iLOOKABOUT has developed an application program interface which enables users to access specific areas of its image database and request specific image formats and related information. Uploading of captured images and system processing is automated since each image is captured based on fixed distance spacing, thus significantly reducing the need for extensive post-production editing.

- *Geographic coverage area.* iLOOKABOUT’s target customers generally require complete image data for a specific geographic area. Accordingly, data is being captured in a comprehensive fashion that includes public streets in target geographic areas, allowing iLOOKABOUT to deploy its resources efficiently.

- *Customization*. iLOOKABOUT's proprietary processing and server software is designed to be efficient in sampling, caching and serving images based on a number of request variables. iLOOKABOUT ImageStore allows the image database and associated information to be manipulated based on its customers' specific requirements, and can deliver images to a variety of platforms, including desk top computers and Internet-enabled mobile devices, such as PDA's, cell phones and BlackBerrys.

New technologies and the continued enhancement of existing technologies may increase competitive pressures on iLOOKABOUT and the Company cannot provide assurance that it will be able to successfully compete against current and future competitors or adequately address increased competitive pressures. See "*Risk Factors*."

<u>Virtual Tours and Related Applications</u>

There are a number of companies currently providing virtual tour products and services. Many of these companies are small, private companies whose businesses tend to have a regional focus. There is no current dominant company in the virtual tour market. The following companies have been identified as significant known competitors to iLOOKABOUT in the virtual tour business. The information provided below is based on information collected from various publicly available sources and has not been independently verified by iLOOKABOUT.

Easypano Holdings Inc. – Headquartered in Shanghai, China. Products/Services: Panoweaver. Founded in November 2001, Easypano has developed and markets virtual tour software and solutions which enable individuals and companies to produce virtual reality content of their own. Easypano is a private company.

Circlepix.com LLC – Headquartered in Springville, Utah. CirclePix is a well-established, full service virtual tour provider with photographers across the United States. CirclePix's technology provides 360 degree virtual tours using a convex reflective lens. CirclePix is a privately held company.

iseemedia Inc. – Headquartered in Concord, Ontario. Products/Services: iseevista. iseemedia is a software development company focused on the commercialization of advanced, rich content adaptation, virtual tours and distribution solutions for web and wireless applications. It maintains a portfolio of issued and pending wireless and imaging patents that support authoring, streaming and interactive viewing of content. iseemedia is publicly traded on the Exchange under the symbol IEE.

Minds-Eye-View Inc. – Headquarters in Cohoes, New York. Products/Service*:* PictoStitch Pro. This company, a specialist in spherical/fisheye photography since 1989, purchased the intellectual property and assets from Internet Pictures Corporation (iPIX). The company uses immersive "still image" photography and first generation medium-resolution immersive video imaging utilizing two fish-eye lenses. Minds-Eye is privately held and operates under the trade name "PictoSphere".

Employees and Contractors

As at December 31, 2008, iLOOKABOUT had 15 employees and 11 contractors. In addition, both iLOOKABOUT Inc. and iLOOKABOUT (US) Inc. contract with local employment agencies to provide staffing for their data capture efforts on a temporary, "as required" basis. Neither iLOOKABOUT Corp. nor iLOOKABOUT Global Inc. has any employees or contractors.

Leased Properties

iLOOKABOUT leases offices at the following locations:

North American Offices: Headquarters -	383 Richmond Street, Suite 408 London, Ontario, Canada N6A 3C4 (519) 963-2015

Sales Office -	101 College Street, Suite 407 Toronto, Ontario, Canada M5G 1L7 1-866-963-2015
Operations Centre -	480 Sovereign Road, Unit 10 London, Ontario, Canada N6M 1A4 (519) 659-9412

The Company also has a registered office in Barbados, West Indies.

MANAGEMENT'S DISCUSSION AND ANALYSIS

The Company's 2008 Management's Discussion and Analysis is incorporated herein by reference, a copy of which can be obtained on SEDAR at www.sedar.com.

RISK FACTORS

Risks Related to the Financial Condition

iLOOKABOUT has a history of operating losses and the Company may not achieve any revenues or profitability in the future.

Since the inception of the Company and its predecessors, the business has incurred significant losses. The Company expects to accumulate losses as it captures additional image data, expands its information technology infrastructure and sales and marketing department and continues its product research and development. The Company's ability to achieve a profitable level of operations in the future is dependent, in large part, on entering into customer agreements to license its products. iLOOKABOUT cannot be assured that it will ever successfully commercialize or achieve revenues from sales of its products or that it will ever achieve or maintain profitability.

The research, development, production and marketing of new products requires the application of considerable technical and financial resources, while revenues generated from such products, assuming they are successfully developed, marketed and sold, may not be realized for a number of years. Other factors that may materially and unpredictably affect the Company's operating results include the uncertainties and costs associated with the development and eventual commercialization of new products and sales growth, possible claims of patent infringement or proprietary technology by the Company or its competitors, acquisitions or transfers of technology, the timing of associated research and development; and the timing and costs of obtaining patents and regulatory approvals for products. There is no guarantee that iLOOKABOUT will be able to successfully negotiate sufficient commercial contracts to cover its research and development and image data capture costs.

iLOOKABOUT intends to raise additional funds to be utilized for general working capital purposes, marketing and business development activities, additional data capture and continued research and development activities. The Company intends to obtain this funding through a private placement financing which it expects to complete in the second or third quarter of 2009. There is no guarantee that it will raise the funds it is planning to through this effort. Even if the proposed equity financing is successfully completed, the Company may need to raise additional funding in the future, through public or private equity or debt financings, collaborative arrangements with third parties and/or from other sources. iLOOKABOUT cannot be assured that additional financing will be available on terms acceptable to them, if at all. Any such financing may have a dilutive effect on the holdings of shareholders.

If adequate funds are not available, the Company may be required to reduce the scope of its image data capture initiatives, significantly scale back or cease operations, sell or license some of its technologies on terms that are less favourable than they otherwise might have been if it were in a better financial position, or consider merging with another company or positioning itself to be acquired by another company.

iLOOKABOUT has not generated significant revenues to date and the Company expects to continue to experience losses for the foreseeable future.

While having commercialized its virtual tour products by 2002, it was not until 2008 that the Company commercialized its StreetScape product. iLOOKABOUT has incurred losses in each of the last three completed fiscal years of its operations and operating losses are expected to continue through 2009. Operating losses were $137,774; $1,622,729; and $4,191,276 for the years ended December 31, 2006, 2007 and 2008 respectively. iLOOKABOUT's accumulated deficit was $657,884; $2,280,613; and $6,471,889 for the years ended December 31, 2006, 2007 and 2008 respectively. While these losses are the result, in part, of iLOOKABOUT's primary focus to mid-2008 on research and development initiatives, there is no assurance that the Company's commercialization of such products will be successful. The Company must establish and maintain sales, marketing and production capabilities to commercialize its products. The Company may never achieve or sustain profitability and its operating losses may increase in the future.

Risks Related to Business and Industry

There is no guarantee of market acceptance or commercialization of iLOOKABOUT's products, which will be determined by its sales, marketing and distribution capabilities and the positioning and competitiveness of its products, compared with any alternatives.

The Company's products and product candidates may not gain market acceptance. The degree of market acceptance of any product that iLOOKABOUT may develop will depend on a number of factors, including marketing and distribution support for the products, establishment and demonstration of the cost-effectiveness of the products, and the potential advantage of its products over any alternatives.

The Company's products currently compete with a number of other imaging companies, and may compete with new products currently under development by others or with products that may cost less or be more advanced than iLOOKABOUT's products. If the Company's products do not achieve significant market acceptance, its business, financial condition and results of operations will be materially adversely affected.

Some of iLOOKABOUT's potential competitors are substantially larger than iLOOKABOUT and have significantly greater financial, sales, marketing, technical, manufacturing and other resources. Its competitors may be able to respond more rapidly or effectively to new or emerging products and changes in customer requirements or devote greater resources to the development, promotion and sale of their products than iLOOKABOUT can. Furthermore, some of these competitors may make strategic acquisitions or establish cooperative relationships among themselves or with third parties in the industry to increase their ability to rapidly gain market share by addressing the needs of prospective customers.

The Company's inability to perform under existing contracts or attract new customers may adversely affect its revenue growth and business.

The market for iLOOKABOUT's products has only recently begun to develop and the Company is in the early stage of product commercialization. As is typical for a new and rapidly evolving industry, demand and market acceptance for recently introduced products are subject to a high level of uncertainty. A significant amount of personnel time is required to educate potential customers about iLOOKABOUT's products and services, without any guarantee that a commercial agreement will be reached. There is no assurance that iLOOKABOUT's sales will continue. Market conditions will have a material impact on iLOOKABOUT's success in the future. In the event that the Company fails to perform under existing contracts or attract new customers, its revenue growth and business will be adversely affected. There is also no assurance that iLOOKABOUT will earn profits in the future or that any profitability will be sustained.

Much of iLOOKABOUT's potential success and value lies on its ownership and use of intellectual property and its failure or inability to protect its intellectual properly could negatively affect its business.

iLOOKABOUT's business is dependent on its ability to capture, process and manage data. iLOOKABOUT utilizes its proprietary software, business practices and trade secrets in its operations. Accordingly, the Company's success will depend on its ability to protect its proprietary technology and information, either through obtaining valid patents or maintaining trade secret protection, as well as its ability to use such technology without infringing on the proprietary rights of third parties or having third parties circumvent iLOOKABOUT's intellectual property rights. iLOOKABOUT has not conducted patent searches on every aspect of its proprietary software in the United States or Canada, nor has it conducted any patent searches in any other jurisdictions.

iLOOKABOUT has filed a number of patent applications, primarily in Canada and the United States. The patent positions of technology companies can be highly uncertain and involve complex legal and factual questions. Therefore, there can be no assurance that any patent applications made by or on behalf of iLOOKABOUT will result in the issuance of patents, that it will develop additional proprietary products that are patentable, that any patents issued or licensed to the Company will provide iLOOKABOUT with any competitive advantage or will not be challenged by any third parties, or that the intellectual property of others will not be able to circumvent the patents assigned to iLOOKABOUT. Furthermore, there can be no assurance that others will not independently develop similar products, duplicate any of iLOOKABOUT's products or, if patents are issued to the Company, design around iLOOKABOUT's patented products.

To date, iLOOKABOUT is not aware of any infringement claims made or being made against it. As the development of iLOOKABOUT's products continue, the potential uses of such products may overlap with other products and, as a result, may increasingly become subject to claims of infringement. There can be no assurance that third parties will not assert infringement claims against iLOOKABOUT in the future or require iLOOKABOUT to obtain a license for the intellectual property rights of third parties. There can be no assurance that such licenses, if required, will be available on reasonable terms or at all. If the Company does not obtain such licenses, it could encounter delays in the delivery or fulfilment of its contractual obligations or could find that the licensing of its intellectual property to customers could be prohibited.

Much of iLOOKABOUT's know-how and technology may not be patentable, and to protect its rights, iLOOKABOUT requires employees, consultants, advisors and collaborators to enter into confidentiality agreements. There can be no assurance that these agreements will provide meaningful protection for iLOOKABOUT's trade secrets, know-how or other proprietary information in the event of any unauthorized use or disclosure. Since patent applications are maintained in secrecy for a period of time after filing, and since publication of discoveries in the scientific or patent literature often lags behind actual discoveries, iLOOKABOUT cannot be certain that its inventor of the patents was the first creator of inventions covered by pending applications, or that it was the first to file patent applications for such inventions. There can be no assurance that iLOOKABOUT's patents, if issued, would be held valid or enforceable by a court or that a competitor's technology or product would be found to infringe such patents. Litigation may be necessary to enforce iLOOKABOUT's rights in its intellectual property, or to determine the scope and validity of a third party's proprietary rights. iLOOKABOUT could incur substantial costs if litigation is required to defend itself in any intellectual property rights suit brought by third parties or if it initiates patent suits, and there can be no assurance that iLOOKABOUT would prevail in any such actions. An adverse outcome in litigation or in an interference or other proceeding in a court or patent office could subject iLOOKABOUT to significant liabilities, require disputed rights to be licensed from other parties or require iLOOKABOUT to cease using certain technology or products, any of which may have a material adverse effect on iLOOKABOUT and its operations.

The Company's business depends on its ability to build, maintain and periodically refresh its image data library in a cost effective way, and failure to do so may limit its revenue growth.

iLOOKABOUT needs to continue to capture streetscape imagery and associated data in order to substantially increase its licensable data library and meet the requirements of customer agreements entered into. Data capture efforts are limited to good weather and available capital to pay the associated expense of placing the vehicles on the road and supporting operations. The Company's ability to continue to capture and periodically update such image data on a cost effective and operationally efficient basis will have a significant impact on the amount of content it is able to capture and license to its customers.

The Company expects to enter into multi-year agreements for the use of the iLOOKABOUT StreetScape image data and if it is unable to do so or to renew its existing agreements on commercially favourable terms once they expire, its revenue will be materially adversely affected.

iLOOKABOUT's long-term success depends upon, among other things, its ability to enter into license agreements with new customer and to renew its existing agreements. If any of its competitors offer better terms, it may cause the Company to spend more money or grant better terms, or both, to obtain new customers or renew the agreements it currently has. If iLOOKABOUT is unable to enter into new customer agreements or renew its existing agreements on commercially favourable terms, its revenue will be materially adversely affected. In addition, if it is not able to secure multi-year agreements which enable it to allocate its data capture cost for a particular area over several years, its profitability could be materially adversely affected.

Competitive products and technologies may reduce demand for iLOOKABOUT's products and technologies.

The Company's success depends upon maintaining its competitive position in the commercialization of products and technologies in its area of expertise. The commercial market for streetscape imagery is in it infancy and actual or potential competitors of the Company are largely unknown. Additional competitors to iLOOKABOUT may arise as a result of developing similar imagery data technology and products focused on other markets begin to focus their efforts on potential customers of iLOOKABOUT as the market for its products develop. A market leader and product format offering is yet to emerge. Some of the Company's competitors have substantially greater research and development capabilities, experience in imaging and marketing, distributions, financial and managerial resources than iLOOKABOUT and represent significant competition for it. There is no assurance that developments by others will not render iLOOKABOUT's products or technologies non-competitive or obsolete, or that it will be able to achieve the level of acceptance within the imaging industry necessary to compete successfully. iLOOKABOUT is aware of several potential competitors that are at various stages of development for the sale of imaging products. The success of the Company's competitors and their products may have a material adverse impact on its business, financial condition and results of operation.

If iLOOKABOUT fails to hire or retain needed personnel, the implementation of its business plan could slow its business and future growth could suffer.

The Company's success depends in large part upon its ability to attract and retain highly qualified sales and marketing, management personnel, engineers and software programmers. Competition for such personnel from other companies, academic institutions, government entities and other organizations is intense, and the Company's limited financial resources may place iLOOKABOUT at a competitive disadvantage in respect to compensation and benefit matters. There is no assurance that iLOOKABOUT will retain its current personnel or will be able to continue to attract qualified personnel, and any failure to do so could slow implementation of its business plan or future growth. In particular, iLOOKABOUT depends on certain key members of its management and technical staff, including Jeff Hack, Chief Technology Officer and Jeff Young, President and Chief Executive Officer, the loss of services of one or more of whom could adversely affect it.

iLOOKABOUT's operations could be disrupted if its information systems fail or if it is unsuccessful in implementing necessary technical upgrades.

The Company's business depends on the operation and connectivity of its servers, which store and process the imagery and associated data collected with its proprietary technology. Although planned, iLOOKABOUT has not yet implemented a comprehensive redundancy program for its systems. If its systems were to fail or the Company was unable to successfully expand the capacity of these systems or to integrate new technologies into its existing systems, iLOOKABOUT's operations and financial results could suffer. For example, any connectivity or operation failure of its servers may result in the Company's customers being unable to access image data, which may result in iLOOKABOUT being in default of its contractual obligations to its customers or negatively impact its ability to obtain new ones. Furthermore, any catastrophic failure to the servers could result in the destruction of image data collected by iLOOKABOUT to date.

The iLOOKABOUT StreetScape product may capture images that are made available to third parties in violation of applicable privacy laws.

Most jurisdictions have laws relating to personal privacy rights that may or may not be infringed when a person's face or other personal identifying information is captured and forms part of the Company's image data, including that collected using iLOOKABOUT's StreetScape technology. If such image data is determined to violate such rights or laws, iLOOKABOUT could face costly litigation, penalties or fines and the diversion of Management's attention and resources. Certain customer agreements entered into by iLOOKABOUT require that the images provided thereunder comply with all applicable privacy legislation. While iLOOKABOUT has developed algorithms that automate the scanning for personal identifying images and blurring such information, the ability of such algorithms to identify all offending images has yet to be determined. As a response, iLOOKABOUT may have to develop operational or technical means to avoid any such infringement, which will require additional resources and may delay or prevent the Company from meeting its business objectives.

iLOOKABOUT's operating results may be subject to currency fluctuations.

To date, the Company's operations have largely been based in Canada and/or in Canadian dollars. However, given the planned rollout of the iLOOKABOUT StreetScape product in the United States, the Company expects that a significant portion of its future revenues and expenses will be denominated in U.S. dollars. The Company expects that it may be required to incur expenses relating to the capturing of specific image data in advance of receiving any payments under customer contracts relating to the licensing of such data. The exchange rate between the Canadian dollar, the U.S. dollar and other foreign currencies is subject to day-to-day fluctuations in the currency markets and these fluctuations in market exchange rates are expected to continue in the future. iLOOKABOUT does not engage in currency hedging activities at this time. The Company may be subject to risks associated with these currency fluctuations, which may, from time to time, impact its financial position and results.

Risks Related to the Company's Securities

The market price and trading volume of iLOOKABOUT's common shares may be volatile.

The market price of the Company's common shares may experience significant volatility, which could be in response to numerous factors, including quarterly variations in results of operations; announcements of new customer contracts and data capture progress, technological innovations or new products by it, its customers or competitors, government regulations, developments concerning proprietary rights, litigation; announcements of acquisitions; general fluctuations in the stock market; or revenues and results of operations below the expectations of the public market. Any of these could result in a sharp decline in the market price of the Company's common shares.

In addition, stock markets have experienced extreme price and volume fluctuations. Historically, the market prices for technology and growth companies have been particularly affected by these market fluctuations, and such effects have often been unrelated to the operating performance of such companies. These broad market fluctuations may cause a decline in the market price of iLOOKABOUT's common shares.

The market capitalization for the Company's common shares will be relatively small and as a result the trading in such shares may be subject to limitations in liquidity and greater price volatility. As a result, holders of iLOOKABOUT common shares may be required to hold their shares for an indefinite period of time or sell them at a loss.

The Company does not intend to pay any cash dividends on its common shares in the short or medium term; therefore, its shareholders may not be able to receive a return on their shares unless they sell them.

iLOOKABOUT does not expect to pay dividends in the foreseeable future. If the Company generates earnings in the future, it expects that they will be retained to finance further growth and, when appropriate, retire any debt incurred. iLOOKABOUT's Board of Directors will determine if and when dividends should be declared and paid in the future based on its financial position at the relevant time. Until the Company pays dividends, which it may never do, its shareholders will not be able to receive a return on their iLOOKABOUT common shares unless they sell them.

CAPITAL STRUCTURE AND OUTSTANDING SECURITIES

iLOOKABOUT's authorized capital consists of an unlimited number of Preference Shares, issuable in series, and an unlimited number of Common Shares. Only common shares are issued and outstanding as of the date hereof, which shares carry the right to vote, the right to receive discretionary dividends when declared by the Board of Directors and the right to receive the balance of the assets of the Company after the payment of all creditors in the event of the dissolution or winding up of the Company. The rights and privileges attaching to any class of Preference Shares shall be determined by the Board of Directors if and when such shares are issued.

As at December 31, 2008, the Company had seven classes of warrants as well as incentive stock options outstanding. Series A and Series C Warrants entitled the holders thereof to purchase an aggregate of 1,576,196 common shares on or before 5:00 p.m. (Eastern Time) on April 7, 2009 for an exercise price of $0.69. Both of these classes of warrants have now expired, and none were exercised. The Series B and Series D Warrants, which were issued to agents as compensation warrants, entitle the holders thereof to purchase an aggregate of 217,391 and 34,800 common shares for an exercise price of $0.46 on or before 5:00 p.m. (Eastern Time) June 19, 2009 or August 13, 2009, respectively. The Class E Warrants, which were issued as part of the private placement completed by iLOOKABOUT Holdings on February 21, 2008 in connection with the Qualifying Transaction (the "QT Private Placement"), entitle the holders thereof to purchase an aggregate of 6,567,500 common shares for an exercise price of $1.00 on or before 5:00 p.m. (Eastern Time) on or before April 1, 2010. In addition, Compensation Warrants issued to agents in connection with the QT Private Placement entitle the holders thereof to purchase 515,400 units for an exercise price of $0.80 on or before 5:00 p.m. (Eastern Time) on or before February 21, 2010. Each unit entitles the holder to one common share and one option to purchase one common share at a price of $1.00 per share. Finally, compensation warrants issued in connection with Berkeley's initial public offering were converted upon the completion of the Qualifying Transaction into 83,320 warrants to purchase common shares of iLOOKABOUT at an exercise price of $0.48 and expiring September 17, 2009 and remain outstanding.

As at December 31, 2008, there were 1,323,300 incentive stock options outstanding to current or former directors, officers, employees and consultants of iLOOKABOUT or its predecessors under the Company's Stock Option Plan that was adopted effective April 1, 2008. These options are exercisable at prices ranging from $0.125 and $0.60, and expire 5 years following their initial date of grant. Since

January 1, 2009, an additional 120,000 options were issued, each having an exercise price of $0.22 and expiring at 5:00 p.m. (Eastern Time) on January 1, 2014.

In summary, as at the date of this Annual Information Form, iLOOKABOUT has 34,384,492 common shares and options and warrants to purchase a further 9,377,111 common shares issued and outstanding.

ESCROWED SECURITIES AND SECURITIES SUBJECT TO CONTRACTUAL TRANSFER RESTRICTIONS

As required by applicable rules of the TSXV, the original shareholders of Berkeley and the directors, officers, promoters and insiders of iLOOKABOUT Holdings and the Company, were required to deposit all of the common shares, options and warrants of iLOOKABOUT beneficially owned or controlled by them in escrow, which, as a Tier 1 issuer, are subject to release on the basis of 25% every six months, with the first 25% being released upon the issuance of the Final Exchange Bulletin on April 4, 2008.

In addition, as a condition of the completion of the QT Private Placement, each of the directors and executive officers of Berkeley and iLOOKABOUT Holdings, as well as The Dukes Trust, a shareholder of iLOOKABOUT Holdings, were required to enter into lock-up agreements with the agents of the QT Private Placement whereby they agreed, among other things, not to sell, offer, assign, transfer, gift, encumber, pledge or otherwise dispose of any of their iLOOKABOUT common shares or warrants or options convertible into such shares.

The term of the lockup agreement for The Dukes Trust expired on August 20, 2008, and all of the securities in the Company have been released from lock-up. For the others subject to lockup agreements, the term of their agreements are 24 months following Completion of the Qualifying Transaction; provided that 25% of the securities subject to the lock-up agreement will be released from such restrictions on the 6th, 12th, 18th and 24th month anniversary dates following the issuance of the Final Exchange Bulletin.

Equity Transfer & Trust Company, iLOOKABOUT's transfer agent and registrar, is acting as escrow agent for all securities held in escrow.

The following chart sets out the securities that were held in escrow or subject to contractual transfer restrictions as at December 31, 2008, and those currently being so held as at the date of this Annual Information Form.

	At December 31, 2008		At April 15, 2009	
Security	**Number of Securities Held in Escrow or Subject to Contractual Transfer Restrictions**	**Percentage of Class**	**Number of Securities Held in Escrow or Subject to Contractual Transfer Restrictions**	**Percentage of Class**
Common shares	13,516,188	39.3%	9,010,792	26.2%
Options	313,724	23.7%	209,150	14.5%
Series A Warrants	131,786	9.7%	Class has expired	-
Series B Warrants	-	-	-	-
Series C Warrants	88,556	40.7%	Class has expired	-
Series D Warrants	-	-	-	-
Series F Warrants	-	-	-	-
Agent Compensation Warrants(1)	-	-	-	-
Agent Compensation Warrants(2)	-	-	-	-

Notes:

(1) Warrants issued to Agents in connection with the initial public offering of Berkeley.
(2) Warrants issued to Agents in connection with the QT Private Placement.

MARKET FOR SECURITIES

Berkeley was a reporting issuer in each of British Columbia, Alberta and Ontario, and its common shares were listed and posted for trading on the TSXV under the symbol "BCP.P" from September 17, 2007 until April 6, 2008.

The Company is a reporting issuer in each of British Columbia, Alberta and Ontario and its common shares are listed and posted for trading on the TSXV under the symbol “ILA”. The common shares of “ILA” began trading on April 7, 2008. The Company’s issued and outstanding options and warrants are not listed for trading on any public exchange.

2008 Trading Summary from the TSXV

Month	High	Low	Volume Traded
January 1 – April 6(1)	-	-	-
April 7 – April 30	$1.50	$0.55	67,500
May	$0.65	$0.50	16,200
June	$0.83	$0.67	25,000
July	$0.70	$0.48	2,900
August	$0.70	$0.50	3,900
September	$0.60	$0.45	3,500
October	$0.55	$0.26	7,400
November	$0.50	$0.38	4,000
December	$0.50	$0.11	67,600

Notes:

(1) Trading of the Berkeley common shares was halted on October 5, 2007 upon the announcement of Berkeley entering into an Agreement in Principal with iLOOKABOUT Holdings, and remained halted until the opening of the market on April 7, 2008, when the common shares of iLOOKABOUT began to trade.

DIVIDENDS

Neither iLOOKABOUT nor either of its predecessor companies, Berkeley or iLOOKABOUT Holdings, has ever declared dividends on any of its respective classes of shares. Although the Company has not developed a formal dividend policy, iLOOKABOUT does not expect to declare dividends in the short and medium term as it is currently contemplated that any operating profits will be reinvested in the Company to fund future growth. At the present time, due to its current financial position, the Company is prohibited from declaring or paying dividends under the OBCA as the realizable value of the Company’s assets is less than the aggregate of its liabilities and stated capital of all classes of shares.

DIRECTORS AND OFFICERS

The following table and notes set out the names and municipality of residence for each of the directors and executive officers of iLOOKABOUT, their positions within the Company, their principal occupations and their direct or indirect shareholdings as at the date of this Annual Information Form:

Name & Municipality of Residence	Position within the Company	Principal Occupation (1)	Director of Officer of iLOOKABOUT Since	No. of Common Shares (%)(2)
Brice Scheschuk, *Toronto, Ontario*(3)	Director, Chairman of the Board	Chief Financial Officer of Globalive Communications Corp. and its affiliates (4)	April 2008	535,693 (1.56%)
Jeff Young *London, Ontario*(5)	Director, President and Chief Executive Officer	President and Chief Executive Officer of iLOOKABOUT Inc.	April 2008	5,400,000 (15.70%)
Jeff Hack *London, Ontario*(6)	Director, Chief Technology Officer	Chief Technology Officer of iLOOKABOUT Inc.	April 2008	5,400,000 (15.70%)
Alfred Jay *Ottawa, Ontario*(7)	Director	President and Chief Executive Officer of Ramius Corporation(8)	April 2008	54,347 (0.16%)
Jonathan Drake, *Toronto Ontario*(9)	Director	President, Cassandra Capital Investment Partners Inc. (10)	April 2008	83,320 (0.24%)
Ronald Breen *London, Ontario*(11)	Director	Business Consultant, Director, Chinook Global Limited	June 2008	116,847 (0.34%)
Mark Sheppard, *London, Ontario*(12)	Chief Operating Officer	Chief Operating Officer of iLOOKABOUT Inc.	April 2008	700,000 (2.04%)
Robin Dyson, *London, Ontario*(13)	Chief Financial Officer and Secretary	Chief Financial Officer of iLOOKABOUT Inc.	April 2008	25,000 (0.07%)

Notes:

(1)During the past five years each of the foregoing directors and executive officers have been engaged in the principal occupation shown opposite his name, except: Ronald Breen was the Chief Operating Officer and Chief Financial Officer of Chinook Global Limited from 2003 until December 2007; and Robin Dyson, who held the position of Assistant Controller at JMP Engineering from January 2002 to January 2004, after which she was the Finance Controller of Filogix Inc. from February 2004 to August 2004 before rejoining KPMG LLP in August 2004 to June 2007 when she joined iLOOKABOUT Holdings.

(2) Number (and percentage) of common shares of iLOOKABOUT beneficially owned, or controlled or directed, directly or indirectly by such individual.

(3) Mr. Scheschuk is a member of the Audit Committee and the Nomination and Compensation Committee. Mr. Scheschuk was a director of Berkeley from June 2007 until the amalgamation of Berkeley and iLOOKABOUT Holdings to form iLOOKABOUT (the "Amalgamation").

(4) Globalive Communications Corp., a private company, provides next generation telecommunication applications and services. The company is based in Toronto, Ontario.

(5) Mr. Young is a member of the Governance Committee and an ex officio member of the Nomination and Compensation Committee. Mr. Young was a director of iLOOKABOUT Holdings from April, 2000 until the Amalgamation.

(6) Mr. Hack was a director of iLOOKABOUT Holdings from April, 2000, until the Amalgamation.

(7) Mr. Jay is a member of the Audit Committee. He was a director of iLOOKABOUT Holdings from July, 2001, until the Amalgamation.

(8) Ramius Corporation is an Internet software company focused on the development of social software for business and personal applications.

(9) Mr. Drake is the Chair of the Nomination and Compensation Committee and a member of the Governance Committee. He was a director of iLOOKABOUT Holdings from June, 2006, until the Amalgamation.

(10) Cassandra Capital Investments Partners Inc. is the general partner of Cassandra Capital L.P., a private equity/venture capital business, having interests in investment services, real estate development, computer technology and biotechnology.

(11) Mr. Breen is the Chair of each of the Audit Committee and the Governance Committee and is a member of the Nomination and Compensation Committee.

(12) Mr. Sheppard was an officer of iLOOKABOUT Holdings from November, 2000, until the Amalgamation.

(12) Ms. Dyson was an officer of iLOOKABOUT Holdings from July, 2007, until the Amalgamation.

Collectively, the directors and executive officers of iLOOKABOUT beneficially own, or control or direct, directly or indirectly, a total of 12,315,207 common shares, representing 35.82% of all of the issued and outstanding common shares of the Company as of the date hereof. All of these shares are currently held in escrow or are subject to contractual transfer restrictions. See "*Escrowed Securities and Securities Subject to Contractual Transfer Restrictions*" above.

Cease Trade Orders, Bankruptcies, Penalties or Sanctions

Other than as set out below, no director, officer or to the knowledge of Management, a shareholder holding sufficient number of shares of iLOOKABOUT to affect materially the control of the Company, is or has been within the ten years preceding the date of this Annual Information Form:

(a) a director, chief executive officer or chief financial officer of any company that:

  (i) while such person was in the capacity, was the subject of a cease trade, or similar order or an order that denied the relevant company or entity access to any exemption under applicable securities legislation, in any case for a period of more than 30 consecutive days (an "Order"), or

  (ii) was, after the director or executive officer ceased to be a director, chief executive officer or chief financial officer, the subject of an Order which resulted from an event that occurred while that person was acting in the capacity of director, chief executive officer and chief financial officer

(b) a director or chief executive officer of any company that, while that person was acting in that capacity, or within one year of the person ceasing to act in the that capacity, became bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency or was subject to or instituted any proceedings, arrangement or compromise with creditors or has a receiver, receiver manager or trustee appointed to hold such company's assets; or

(c) become bankrupt, made a proposal under any legislation relating to bankruptcy or insolvency, or was subject to or instituted any proceedings, arrangement or compromise with creditors, or had a receiver, receiver manager or trustee appointed to hold the assets of such person .

In the course of his employment with Globalive Communications Corp., Brice Scheschuk acted as a director of Audio-Ex Inc., a private California corporation, and, during the course of Chapter 11 proceedings in late 2005 and 2006, was appointed as the responsible individual on behalf of the company. Upon completion of the restructuring, the company liquidated through a Chapter 7 proceeding in January 2007. Globalive Communications was an investor in Audio-Ex and Mr. Scheschuk's involvement in such proceedings was at the direction of Globalive Communications. Mr. Scheschuk was not an officer or involved in the day-to-day management of Audio-Ex.

Conflicts of Interest

The Company is not aware of any existing material conflicts of interest between the Company or any of its subsidiaries and any director or officer of the Company or any of its subsidiaries, nor is it aware of any potential conflicts of interest other than as set out below.

Certain directors and officers of the Company currently, or may in the future, act as directors or officers of other companies and, consequently, it is possible that a conflict may arise between their duties as a director or officer of iLOOKABOUT and their duties as a director or officer of such other company. There is no guarantee that while performing their duties for the Company, its directors or officers will not be in situations that could give rise to conflicts of interest, nor is there any guarantee that any such conflict, if it arises, will be resolved in favour of iLOOKABOUT. The directors and officers of the Company are aware of the existence of laws governing accountability of directors and officers for corporate opportunity and requiring disclosure by directors and officers of conflicts of interest and the fact that iLOOKABOUT will rely upon such laws in respect of any director's or officer's conflicts of interest or in respect of any breaches of duty by any of its directors or officers. All such conflicts must be disclosed by such directors or officers in accordance with the OBCA, and they will govern themselves in respect thereof to the best of their ability in accordance with the obligations imposed upon them by law.

INTEREST OF MANAGEMENT AND OTHERS IN MATERIAL TRANSACTIONS

Below is a summary of any material interests of any directors, executive officers or persons that directly or indirectly own, or exercise control over, more than 10% of the Company's outstanding common shares, and their respective associates and affiliates, in any transaction within the last three most recently completed fiscal years of during the current financial year that has materially affected or will materially affect the Company:

1. In respect of the Amalgamation:

   (a) Brice Scheschuk, the former President, Chief Executive Officer, Chief Financial Officer, Secretary, director of Berkeley, and a current director and the Chairman of the Board of Directors of the Company, was a shareholder of both Berkeley and iLOOKABOUT Holdings prior to the Amalgamation. Specifically, Mr. Scheschuk held, directly or indirectly, 1,333,333 Berkeley common shares (representing approximately 13.2% of the issued and outstanding Berkeley common shares prior to the Amalgamation), options entitling the holder to purchase 333,333 Berkeley common shares, 257,960 iLOOKABOUT Holdings common shares (representing approximately 0.8% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the Amalgamation), and warrants entitling the holder to purchase 45,646.5 iLOOKABOUT Holdings Warrants. Upon the Amalgamation, Mr. Scheschuk was issued, directly or indirectly, 535,693 common shares of the Company (representing approximately 1.6% of the common shares issued upon the Amalgamation), and options and warrants to purchase a further 115,079.5 common shares.

   (b) Simon Lockie, a former director of Berkeley, was a shareholder of both Berkeley and iLOOKABOUT Holdings prior to the Amalgamation. Specifically, Mr. Lockie held 1,333,333 common shares of Berkeley (representing approximately 13.2% of the issued and outstanding Berkeley common shares), options purchase a further 333,333 Berkeley common shares, 26,076 iLOOKABOUT common shares (representing approximately 0.1% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the Amalgamation), and warrants to purchase a further 13,038 iLOOKABOUT Holdings common shares. Upon the Amalgamation, Mr. Lockie was issued 303,809 common shares of iLOOKABOUT (representing approximately 0.9% of common shares of the Company issued upon the Amalgamation), and options and warrants to purchase a further 82,471 common shares.

   (c) John C. Drake, a former director of Berkeley, held together with his associates and affiliates, either directly or indirectly, shares of each of Berkeley and iLOOKABOUT Holdings. Specifically, John C. Drake, together with his affiliates and associates, held, directly or indirectly, 2,133,333 common shares of Berkeley (representing approximately 21.1% of the issued and outstanding Berkeley common shares), options to purchase a further 333,333 Berkeley common shares, 5,477,768 iLOOKABOUT Holdings common shares (representing approximately 17.0% of iLOOKABOUT Holdings common shares prior to the Amalgamation), and warrants to purchase a further 540,764 iLOOKABOUT Holdings common shares. Upon the Amalgamation, John C. Drake, together with his affiliates and associates, were issued, directly or indirectly, 5,922,141 common shares of the Company (representing approximately 17.3% of the common shares issued upon the Amalgamation), and options and warrants to purchase a further 610,197 iLOOKABOUT common shares.

   (d) Jonathan Drake, a former director of iLOOKABOUT Holdings and a current director of the Company, was a shareholder of Berkeley prior to the Amalgamation, holding 400,000

Berkeley common shares (representing approximately 4.0% of the issued and outstanding Berkeley common shares). Upon the Amalgamation, Jonathan Drake was issued 83,320 common shares of iLOOKABOUT (representing approximately 0.2% of the common shares issued upon the Amalgamation). Jonathan Drake is John C. Drake's son, and is therefore an associate of John C. Drake, and the 83,320 common shares of the Company held by Jonathan Drake are included in the number of iLOOKABOUT common shares held by John C. Drake and his affiliates and associates noted above.

(e) Jeff Young, the former President, Chief Executive Officer and director of iLOOKABOUT Holdings, and a current director and the President and Chief Executive Officer of the Company, together with his affiliates, held 5,400,000 iLOOKABOUT Holding common shares (representing approximately 16.8% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the Amalgamation). Upon the Amalgamation, Mr. Young, together with his affiliates, were issued 5,400,000 common shares of the Company (representing approximately 15.7% of the common shares of iLOOKABOUT issued upon the Amalgamation).

(f) Jeff Hack, the former Chief Technology Officer and a director of ILOOKABOUT Holdings, and a current director and the Chief Technology Officer of the Company, together with his affiliates, held 5,400,000 iLOOKABOUT Holding common shares (representing approximately 16.8% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the Amalgamation). Upon the Amalgamation, Mr. Hack, together with his affiliates, were issued 5,400,000 common shares of the Company (representing approximately 15.7% of the common shares of iLOOKABOUT issued upon the Amalgamation).

(g) Alfred Jay, a former director of iLOOKABOUT Holdings and a current director of iLOOKABOUT, held 54,347 common shares of iLOOKABOUT Holdings (representing approximately 0.2% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the Amalgamation), and warrants to purchase a further 27,173.5 iLOOKABOUT Holdings common shares. Upon the Amalgamation, Mr. Jay was issued 54,347 common shares of the Company (representing approximately 0.16% of the common shares issued upon the Amalgamation) and warrants to purchase a further 27,173.5 common shares of the Company.

(h) Robin Dyson, the former Chief Financial Officer and Secretary of iLOOKABOUT Holdings and the current Chief Financial Officer and Secretary of the Company, held options to purchase 100,000 iLOOKABOUT Holdings common shares, which options were converted to option to purchase 100,000 common shares of the Company following the Amalgamation.

(i) Mark Sheppard, the former Chief Operating Officer of iLOOKABOUT Holdings and the current Chief Operating Officer of the Company, held 700,000 iLOOKABOUT Holdings common shares (representing approximately 2.2% of the issued and outstanding common shares of iLOOKABOUT Holdings prior to the Amalgamation) and options to purchase a further 110,000 iLOOKABOUT Holdings common shares. Upon the Amalgamation, Mr. Sheppard was issued 700,000 common shares of iLOOKABOUT (representing approximately 2.0% of the common shares issued upon the Amalgamation) and options to purchase a further 110,000 common shares of the Company.

(j) Cassandra Capital L.P., an Ontario limited partnership that is indirectly beneficially owned by John C. Drake, and its affiliates held, either directly or indirectly, 4,912,572 iLOOKABOUT Holdings common shares (representing approximately 15.3% of the issued and outstanding iLOOKABOUT Holdings common shares prior to the

Amalgamation) and warrants to purchase a further 383,166.5 iLOOKABOUT Holdings common shares. Upon the completion of the Amalgamation, Cassandra Capital L.P. and its affiliates were issued, either directly or indirectly, 4,912,572 common shares of the Company (representing approximately 14.3% of the common shares issued upon the Amalgamation) and warrants to purchase a further 383,166.5 common shares of the Company.

(k) Immediately prior to the Amalgamation, The Dukes Trust, a trust constituted under the laws of Jersey, United Kingdom, that is controlled by HSBC Trustee (C.I.) Ltd., as trustee, held 2,941,604 common shares of iLOOKABOUT Holdings (representing approximately 9.1% of the then issued and outstanding common shares of iLOOKABOUT Holdings prior to the Amalgamation), and warrants to purchase a further 156,250 iLOOKABOUT Holdings common shares. Upon the Amalgamation, The Dukes Trust was issued 2,941,604 common shares of the Company (representing 8.6% of the common shares issued upon the amalgamation) and warrants to purchase a further 156,250 common shares of iLOOKABOUT.

2. iLOOKABOUT Inc. leases Unit 10 at 480 Sovereign Road, London, Ontario, from D-J Consortium Inc. Unit 10 comprises 1,265 square feet of office and shop space from which it maintains and equips the vehicles used in the capture of the iLOOKABOUT StreetScape image data. The current five (5) year lease expires on July 31, 2011, and provides for monthly rent of $1,000. D-J Consortium Inc. is owned by Jeff Young and his father, Daniel Young. In addition, iLOOKABOUT is directly responsible for the payment of all common area expenses associated with the premises to a third party.

3. John C. Drake, who directly or indirectly owns or exercises control over more than 10% of the outstanding common shares of the Company, also indirectly owns 25% of the issued and outstanding shares of Lighthouse Private Client Corporation, which acted as iLOOKABOUT Holding's agent in respect of three private placement offerings completed by iLOOKABOUT Holdings in 2007. In consideration of its services in respect of these offerings, Lighthouse Private Client Corporation received aggregate cash compensation of approximately $80,610 and warrants to purchase 175,235 common shares of iLOOKABOUT Holdings, which warrants were converted into warrants to purchase 175,235 common shares of the Company upon the Amalgamation. In addition, although iLOOKABOUT Holdings did not engage Lighthouse Private Client Corporation directly, this corporation participated as a subagent under the QT Private Placement offering completed by iLOOKABOUT Holdings in February 2008 and received compensation warrants entitling the holder to purchase 40,500 iLOOKABOUT common shares and warrants at an exercise price of $0.80, with each underlying warrant having an exercise price of $1.00. Lighthouse would also have been entitled to cash compensation in respect of the QT Private Placement, although the Company is not aware of the amount paid in this regard, as all of the agents' fees were paid to the lead agent, Blackmont Capital Inc.

4. The Dukes Trust is a trust constituted under the laws of Jersey, United Kingdom, that is controlled by HSBC Trustee (C.I.) Ltd., as trustee, for the benefit of, among others, Mark Hadley. iLOOKABOUT Inc. entered into an agreement in July 2007 with E Digital Consulting Limited, a British Virgin Island company, to provide sales services to iLOOKABOUT Inc. in the European Union. E Digital Consulting Limited has engaged a subsidiary to assist in the provision of these services, and Mark Hadley is the Managing Director of this subsidiary. At the time that the sales agent agreement was entered into, The Dukes Trust held 2,535,354 common shares of iLOOKABOUT Holdings. The Dukes Trust's current securities holdings in the Company are set out above.

PROMOTERS

Berkeley

John C. Drake, Simon Lockie and Brice Scheschuk are considered to have been promoters of Berkeley, in that they took the initiative in founding and organizing the business of Berkeley. At March 31, 2008, the promoters of Berkeley owned, or controlled or directed, directly or indirectly, 3,999,999 common shares of Berkeley, representing 39.60% of its issued and outstanding shares.

iLOOKABOUT Holdings

Jeff Young and Jeff Hack may be considered to have been promoters of iLOOKABOUT Holdings in that they took the initiative in founding and organizing the business of iLOOKABOUT Holdings and its subsidiaries. At March 31, 2008, Mr. Young and Mr. Hack owned, or controlled or directed, directly or indirectly, 10,800,000 common shares of iLOOKABOUT Holdings, representing 42.1% of its issued and outstanding shares.

iLOOKABOUT

Jeff Young, Jeff Hack, Brice Scheschuk and Simon Lockie may be considered promoters of the Company in that they took initiative in negotiating the Amalgamation on behalf of iLOOKABOUT Holdings, in the case of Jeff Young and Jeff Hack, and Berkeley, in the case of Brice Scheschuk and Simon Lockie. None of these individuals received any compensation for acting a promoter. At December 31, 2008, these Promoters held the following common shares in the Company:

Promoter	Number of common shares(1)	Percentage of common shares
Jeff Young	5,400,000	15.70%
Jeff Hack	5,400,000	15.70%
Brice Scheschuk	535,693	1.56%
Simon Lockie	303,819	0.88%

Notes
(1) Includes shares owned, or controlled or directed, directly or indirectly, by such individuals as at the date hereof.

MATERIAL CONTRACTS

In 2008, Berkeley and iLOOKABOUT entered in a business combination agreement dated February 21, 2008 under which they agreed to complete the Amalgamation. That same day, they entered into an Agency Agreement with Blackmont Capital Inc., Jacob & Company Securities Inc. and MGI Securities Inc. relating to the QT Private Placement. In addition, iLOOKABOUT Holdings Inc. entered into a Subscription Receipt Indenture Agreement with Equity Transfer & Trust Company on February 21, 2008, under which Equity Transfer & Trust Company agreed to act as Escrow Agent for the proceeds of the QT Private Placement pending the exchange of the Subscription Receipts for one common share and one Series E Warrant immediately prior to the completion of the Amalgamation.

iLOOKABOUT Holdings Inc., Equity Transfer & Trust Company and certain security holders of iLOOKABOUT Holdings Inc. entered into a Value Securities Escrow Agreement as required by the TSXV in relation to completion of the Qualifying Transaction.

On April 1, 2008, the Company assumed the rights and obligations of Berkeley under a certain transfer agent, registrar and disbursing agent agreement dated August 1, 2007 between Berkeley and Equity Transfer & Trust Company as the successor reporting issuer.

TRANSFER AGENTS AND REGISTRARS

Berkeley's transfer agent and registrar was, and iLOOKABOUT's transfer agent and registrar is, Equity Transfer & Trust Company, at its offices at 200 University Avenue, Suite 400, Toronto, Ontario, M5H 4H1.

ADDITIONAL INFORMATION

Additional information is provided in the Company's annual financial statements for the fiscal year ended December 31, 2008, together with the auditors' report thereon, as well as the Company's Management Discussion and Analysis and Management Information Circular, all of which may be found on SEDAR at www.sedar.com or upon request to the Corporate Secretary of iLOOKABOUT at 383 Richmond Street, Suite 408, London, ON, N6A 3C4.

For further information, please contact: Robin Dyson, Corporate Secretary of iLOOKABOUT, at the Company's head office. Ms. Dyson may be reached by telephone 519-963-2015, by facsimile 519-963-5009, or by e-mail at robin.dyson@ilookabout.com.