FORM 51-102F3

MATERIAL CHANGE REPORT

1. Name and Address of Company

iLOOKABOUT CORP. (the “Company”)
383 Richmond Street, Suite 408
London, ON N6A 3C4

2. Date of Material Change

March 30, 2012.

3. News Release

A News Release dated March 30, 2012 was released via Marketwire.

4. Summary of Material Change

The Company issued 750,000 Series 1 Preference Shares by way of a private placement.

5. Full Description of Material Change

The Company issued 750,000 Series 1 Preference Shares (the “Preference Shares”) by way of a private placement (the “Offering”). The purchase price of each Preference Share was $1.00, resulting in gross proceeds of $750,000 to the Company.

A full description of the share provisions of the Preference Shares was attached to the Company’s Material Change Report dated February 21, 2012.

The Offering closed in escrow on March 6, 2012, and was released from escrow on March 30, 2012 following iLOOKABOUT meeting the following conditions: (i) the Company completing an equity or debt financing of at least $2,000,000 on or before March 31, 2012, which condition will be satisfied upon the Company entering into a formal loan agreement with BDC Capital Inc. that is currently being finalized, and (ii) the Company entering into a definitive agreement with Municipal Property Assessment in respect of a certain RFP #487-2011 issued by the in respect of Digital Imagery on or before March 31, 2012.

The proceeds of the Offering will be used to fund working capital, including research and development, data capture and marketing expenses and equipment purchases and leases. The funds raised with this Offering, together with the funds to be provided by BDC Capital Inc., are required to fund the Company’s working capital requirements as the Company continues to operate at a loss.

The Offering constituted a related-party transaction as Directors and Offers of the Company participate in the offering. No new Insiders will be created upon the closing of the private placement, nor was any Control Person created.

The terms of the Offering were determined by the Board of Directors of the Company, upon considering the financial needs of the Company and its cash flow projections, both in the near term and over the conversion period of the Preference Shares, as well as the restrictions that will be imposed by BDC Capital Inc. upon a formal loan agreement being signed. The terms of the Offering were unanimously approved by the Board of Directors.

The Company relied on the exemption from the formal valuation requirement provided in section 5.5(a) of Multilateral Instrument 61.101. It also relied on the exemption from the minority approval requirement provided by section 5.7(a) of Multilateral Instrument 61.101. The Company's Common Shares closed at $0.31 on the day prior to the issuance of the news release announcing the Offering, giving the Company a market capitalization of $12,620,229 and the maximum value of the Offering would be $1,125,000, assuming that all 750,000 Preference Shares are converted into Units and all of the underlying warrants are exercised (being 8.914% of the Company's market capitalization).

6. Reliance on subsection 7.1(2) of National Instrument 51-102

The Company is not relying on Subsection 7.1(2) of National Instrument 51-102.

7. Omitted Information

No information has been omitted on the basis that it is confidential information.

8. Executive Officer

Robin Dyson, Chief Financial Officer

519-963-2015, ext. 235

9. Date of Report

March 30, 2012.