

iLOOKABOUT Announces Results for the First Quarter Ended March 31, 2019

*2019 First Quarter Revenue \$2.63M;
Adjusted EBITDA \$476K*

TORONTO, Ontario, Canada – May 29, 2019 - iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) ("iLOOKABOUT" or "the Company") today announced that its unaudited condensed interim consolidated financial statements for the three months ended March 31, 2019 and 2018, and the related Management's Discussion and Analysis ("MD&A") are available at www.sedar.com and on the Company's website at <http://www.ilookabout.com/investor-relations/financial-information>. Shareholders may request a hard copy of this material by directing their request to: iLOOKABOUT Corp., Office of the CFO, 408-383 Richmond Street, London ON, N6A 3C4

"We remain very focused on our top line revenue growth and margin expansion, which is reflected in our improvements in revenue and gross margin in the first quarter of 2019. Our clients are continuing to integrate our proprietary applications into their business systems and processes, allowing us to deepen our relationships with them," stated Mr. Gary Yeoman, Chair and CEO of iLOOKABOUT, "With respect to strategic initiatives that we have been pursuing, we have made significant progress in the first quarter of 2019 and are optimistic that we will complete our proposed acquisition of the operating assets of Clarocity Corp. by the end of the second quarter."

Highlights of Financial Results:

Discussion with respect to the below noted results can be found in the Company's MD&A.

	Unaudited	
	Three months ended March 31	
<i>(In thousands of Canadian dollars)</i>	2019	2018
Revenue	\$ 2,634	\$ 2,392
Adjusted EBITDA, Unaudited ¹	476	326

- Revenue increased from \$2.39M to \$2.63M on a year-over-year basis, primarily due to non-recurring increases in revenue related to data licensing and the delivery of a custom development project in the first quarter of 2019.
- Adjusted EBITDA increased from \$326K to \$476K on a year-over-year basis, primarily due to an increase in gross margin.

¹Adjusted EBITDA is an unaudited non-GAAP measure and does not have any standardized meaning prescribed under IFRS and, therefore, may not be comparable to similar measures employed by other reporting issuers. Management believes Adjusted EBITDA provides meaningful information with respect to the financial performance and value of the Company, as items that may obscure the underlying trends in the business performance are excluded. Adjusted EBITDA is defined and calculated by the Company as earnings (loss) before interest, taxes, depreciation/amortization of property and equipment,

intangible assets and right-of-use assets, share-based compensation expense and other costs or income that are: (i) non-operating; (ii) non-recurring; and/or (iii) are related to strategic initiatives. The Company classifies income or costs as non-recurring if income or costs similar in nature are not reasonably expected to occur within the next two years nor have occurred during the prior two years, and such costs are significant.

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.

iLOOKABOUT's common shares are traded on the TSX Venture Exchange under the symbol ILA.

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.

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