



ILA Enters into Binding Letter of Intent for the Purchase of Voxtur Technologies, Brightline Title and Certain Assets of James E. Albertelli, P.A.

TORONTO, Nov. 02, 2020 -- iLOOKABOUT Corp. (TSXV:ILA; OTCQB:ILATF) ("ILA" or "the Company") today announced the signing of a binding Letter of Intent ("LOI") dated effective October 29, 2020 with James E. Albertelli, P.A. and certain of its affiliates (collectively, "JEA") for the acquisition (the "Proposed Transaction") by ILA of certain technology and non-legal assets of JEA, 100% of the issued and outstanding stock of Voxtur Technologies, Inc. ("Voxtur Technologies"), and 100% of the membership interests of Bright Line Title, LLC dba Brightline Title ("Brightline Title").

The Company believes the Proposed Transaction will expand overall revenue growth for its existing U.S. lending entities through diversification of available product offerings, increased financial strength to meet prospective client minimum procurement requirements, expansion of sales reach, improved capacity in platform and product development resources and balanced capabilities in both origination and default lending cycles. The combination of these factors is expected to create opportunities for new business and an expansion of existing business through cross-selling to existing clients of ILA and JEA. There are a number of natural synergies between the current and targeted client bases, with a core philosophy focused on modernization of lender technology services, complimentary technical and human capabilities and similar corporate culture which should result in opportunities for significant growth for the Company and its shareholders.

"For ILA this is a transformational acquisition opportunity. The acquisition will bolster our client base, add to our product base and be synergistic to our technology platforms. Our platforms are complementary, and we have a shared vision to disrupt the real estate lending industry by automating and simplifying an archaic and overly complex process to valuing real estate," said Gary Yeoman, CEO of ILA. "The pandemic has forced us to diversify and evaluate new revenue streams which led us to this acquisition. Not only will this have a significant positive impact on ILA's financial profile but will greatly add to the talent pool due to the deep and long tenure JEA and its team has within the U.S. lending industry. We have been adamant about being a growth-oriented company and this allows us to potentially grow exponentially both from a financial and product perspective."

"We couldn't be more excited about the opportunity to join forces with ILA and their management team. Our companies have a shared vision of industry modernization and a desire to grow market share. The combination of technologies will create a unique value proposition for lenders, servicers and investors, moving us closer to a digital reality that increases returns for investors and lowers costs for consumers," said Jim Albertelli, CEO of JEA. "Gary is a known commodity, which will allow us to penetrate the industry with new innovations in conjunction with a blue chip client base," he continued.

Pursuant to the terms of the Proposed Transaction, ILA will:

(a) issue to James Albertelli ("Albertelli") and Jonathan Sawyer ("Sawyer"), individually as the sole equity owners of JEA, an aggregate of approximately 161.698M common shares of ILA as consideration for the transfer by JEA to ILA of 100% of all of the issued and outstanding stock of Voxtur Technologies and 100% of the membership interests of Brightline Title; and

(b) make a cash payment (the "Cash Consideration") to JEA in the amount of approximately US\$18.43M for certain assets owned by JEA, including but not limited to, certain technology assets and trade secrets.

Following the completion of the Proposed Transaction, ILA anticipates that: (i) Albertelli and Sawyer will indirectly hold a total of 49.8% of the issued and outstanding common shares of ILA; and (ii) JEA will appoint three directors to the board of directors of ILA.

The Proposed Transaction is subject to a number of conditions precedent, including but not limited to: (i) execution of definitive agreements on or before November 30, 2020; (ii) receipt of all necessary shareholder, board, regulatory and third-party approvals; (iii) receipt by ILA of a firm commitment from a qualified lender with respect to provision of a loan to ILA to fund the Cash Consideration; and (iv) the satisfactory completion of due diligence by ILA.

As part of the due diligence, the Board of Directors of ILA have engaged Duff & Phelps Canada Limited ("Duff & Phelps"), a highly acclaimed internationally-recognized valuation firm to prepare an independent valuation of the shares and assets contemplated for inclusion in the Proposed Transaction, as well as other financial analyses pertaining to the Proposed Transaction.

Upon closing of the Proposed Transaction, it is expected that: (i) Albertelli will be named CEO of U.S. operations ("ILA U.S."), a wholly-owned subsidiary of ILA, and President of ILA; and (ii) certain key executives of JEA will be offered employment with ILA U.S. for the roles of Chief Financial Officer and Chief Legal Officer.

Closing of the Proposed Transaction is anticipated to be completed on or before December 31, 2020. Subsequent to the completion of the Proposed Transaction, ILA expects to change its name to Voxtur Technologies, Inc., subject to any required board of director and shareholder approvals.

The securities offered have not been and will not be registered under the U.S. Securities Act of 1933, as amended (the "U.S.

Securities Act”), or any state securities laws and may not be offered or sold within the United States, or to or for the account or benefit of a U.S. person, absent registration or an exemption from the registration requirements of the U.S. Securities Act and applicable state securities laws. This press release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful.

The Proposed acquisition is an arm’s length transaction and does not require financing other than the loan required to fund the Cash Consideration. No deposits have been paid and no commissions will be paid upon the closing of the Proposed Transaction. No sponsor has been retained by the Company in relation to the Proposed Transaction.

Voxtur Technologies (a Delaware corporation)

Voxtur Technologies provides real estate technologies that range from automated aggregation of title data and origination processes to AI-enhanced default legal processes. Voxtur Technologies provides diversified product offerings incorporating both native and non-native technologies to institutional lenders, mortgage servicers and secondary market participants. It owns a proprietary technology platform called InfoEx, which has a loan default suite (f/k/a 4S) of modules that leverages AI technologies to ingest and map out multiple data points required for real estate acquisition and due diligence reports used by mortgage banks and servicers throughout the U.S. Within the InfoEx platform, it has a proprietary database which is used by mortgage originators to receive title insurance, title alternatives and valuation information. These offerings are further enhanced by the provision of corresponding professional services intended to assist clients with the implementation and strategic application of the Voxtur Technologies.

Voxtur Technologies will have a 20-year contract (with an automatic renewal) with JEA to provide certain non-legal mortgage default processing services. Voxtur Technologies does not operate outside of the real estate market.

Brightline Title (a Florida limited liability corporation)

Brightline Title, provides proprietary technology for the closing of residential real estate transactions throughout the U.S. Using advanced BI technologies, Brightline Title offers nationwide title, escrow and settlement services with a focus on security and compliance, unparalleled expertise and industry-leading technology for an evolving market. Brightline Title is the successor in interest to ALAW’s 20 year title and closing organization. Brightline Title does not operate outside of the real estate market.

James E. Albertelli, P.A. (a Florida professional association)

In addition to providing real estate related legal services to its clients, JEA are engaged in the business of providing foreclosure, bankruptcy and eviction processing and related services to their respective clients in connection with the foreclosure of residential real estate.

James E. Albertelli, Esq. (BS Finance/Cert. Economics, 1990; Juris Doctor, 1994) is a serial entrepreneur who has self funded a number of the assets to be combined with ILA. His expertise spans over 25 years in the real estate law and technology practice. InfoEx and Brightline, LLC are some of the result of his expertise developed over the past two decades.

About ILA

ILA is a transformational data analytics organization that provides transparency to the valuation of real estate assets. ILA is a real estate valuation platform with technologies that leverage the power of data designed to address today’s dynamic real estate valuation market. Our proprietary innovative platform provides software and data licenses and technology managed services to the real estate industry, serving primarily the property lending and property tax sectors, both public and private, in the United States and Canada. Accurate data and property valuations form the basis for our clients to value assets, fund loans, securitize portfolios and to analyze and update property tax assessments. As a fully integrated valuation technology company, we are setting new standards in real estate valuation quality and reliability. ILA is a brand built on innovation, execution, accuracy, industry expertise and forward-looking products and services.

Cautionary Note Regarding Forward-Looking Information

This news release contains “forward-looking information” under the provisions of applicable Canadian securities legislation, concerning the business, operations and financial performance and condition of ILA. All statements in this press release, other than statements of historical fact, are “forward-looking information” with respect to ILA within the meaning of applicable securities laws, including statements with respect to the Company’s planned business activities, the anticipated benefits of the Proposed Transaction, the number of ILA common shares to be issued as partial consideration, timing and completion of the Proposed Transaction, the negotiation and execution of definitive agreements, the ability of the parties to satisfy conditions of and to complete the Proposed Transaction within the times specified, if at all, the ability of ILA to capitalize on the anticipated synergies, the ability of ILA to effectively negotiate new employment agreements with existing JEA personnel and the proposed name change of ILA upon completion of the Proposed Transaction. Generally, this forward-looking information can be identified by the use of forward-looking terminology such as “plans”, “expects”, “is expected”, “budget”, “scheduled”, “estimates”, “forecasts”, “intends”, “anticipates”, “believes”, or variations or comparable language of such words and phrases or statements that certain actions, events or results “may”, “could”, “would”, “should”, “might” or “will be taken”, “occur” or “be achieved” or the negative connotation thereof. Forward-looking information is necessarily based upon a number of factors and assumptions that, if untrue, could cause the actual results, performances or achievements of ILA to be materially different from future results, performances or achievements expressed or implied by such statements. Such statements and information are based on numerous assumptions regarding present and future business strategies and the environment in which ILA will operate in the future, including the real estate market domestically and internationally, technological advancements, competition and cost of market entry and the anticipated costs to and ability of ILA to achieve

its goals. In respect of the forward-looking statements concerning the anticipated completion of the Proposed Transaction, and the anticipated timing for completion of the Proposed Transaction, ILA has provided them in reliance on certain assumptions that they believe are reasonable at this time, including assumptions as to the time required to negotiate the definitive agreements, the ability of the parties to receive, in a timely manner, the necessary regulatory, corporate and other third party approvals, and the ability of the parties to satisfy, in a timely manner, the other conditions to the closing of the Proposed Transaction.

Certain important factors that could cause actual results, performances or achievements to differ materially from those in the forward-looking information include, among others, real estate market risks, litigation risks, regulatory restrictions, changes in national and local government legislation, taxation, controls or regulations and/or change in the administration of laws, policies and practices, and political or economic developments in Canada and the United States, the global economic climate, dilution, share price volatility, competition, loss of key employees and additional funding requirements. Although ILA believes its expectations are based upon reasonable assumptions and has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. The Company provides forward-looking information for the purpose of conveying information about current expectations and plans relating to the future and readers are cautioned that such statements may not be appropriate for other purposes. By its nature, this information is subject to known and unknown risks, uncertainties and other important factors that may cause the actual results, level of activity, performance or achievements of ILA to be materially different from those expressed or implied by such forward-looking statements, including but not limited to: the risk that the Proposed Transaction may not close when planned or at all or on the terms and conditions set forth in the LOI or any definitive agreement; the failure to obtain the necessary regulatory and any other third party approvals required in order to proceed with the transaction; the benefits expected from the Proposed Transaction not being realized; risks related to the integration of acquisitions; risks related to current global financial conditions; changes in project parameters as plans continue to be refined; labour disputes; delays in obtaining approvals or financing; risks related to indebtedness and the service of such indebtedness, as well as those factors, risks and uncertainties identified and reported in ILA's public filings under ILA's SEDAR profile at www.sedar.com. Although ILA has attempted to identify important factors that could cause actual actions, events or results to differ materially from those described in forward-looking information, there may be other factors that cause actions, events or results not to be as anticipated, estimated or intended. Accordingly, readers should not place undue reliance on forward-looking statements. There can be no assurance that such information will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Forward-looking statements are made as of the date hereof and, accordingly, are subject to change after such date. ILA disclaims any intention or obligation to update or revise any forward-looking information, whether as a result of new information, future events or otherwise unless required by law.

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.

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