



COURT APPROVES TRANSACTION WITH BELL AND ROGERS

Section 192 Process Concludes

TORONTO AND MONTREAL, May 14, 2009 – Look Communications Inc. today announced that the Ontario Superior Court of Justice has approved the agreement with Rogers Communications and Bell Canada (through their joint venture, Inukshuk Wireless Partnership (“Inukshuk”)), for the sale of its spectrum and broadcast licence pursuant to the Sales Process Order approved by the Court on January 21, 2009.

Under the agreement, Inukshuk will pay Look \$80 million for Look’s 92 MHz of spectrum which is equivalent to coverage of approximately 1.8 billion MHz/Pops. As part of the agreement, Look and Bell Canada have also resolved all outstanding litigation.

The Agreement of Purchase and Sale (the “Agreement”) allows Inukshuk to acquire Look’s spectrum (2596 to 2686 MHz and 2689 to 2690 MHz inclusive) for \$80 million cash. Payment is scheduled in three instalments and the purchased spectrum will not be transferred unless and until full consideration is paid. If for any reason the full \$80 million is not paid, or not paid according to the agreed upon schedule, any payments made to Look are non-refundable and the spectrum would be retained by Look. The payment schedule is as follows:

1. A \$30 million non-refundable payment due immediately;
2. A \$20 million non-refundable payment to be made no later than December 31, 2009; and
3. A \$30 million final payment to be made no later than the earlier of regulatory approval of the transaction or May 14, 2012.

Look understands that Inukshuk is interested in completing the Agreement as soon as possible and as a result Look will commence the orderly wind down of its present operations over the course of the next 90 days. Further details of this action will be provided to Look’s subscribers over the next few weeks.

A condition precedent to the Agreement was the resolution of all litigation between Look and Bell Canada which, among other things, was resolved in the following manner:

1. Bell and Look providing each other with mutual full and final releases from any and all current litigation;
2. Look paying Bell \$16 million as full and final settlement, to be paid contemporaneously with the initial \$30 million non-refundable payment from Inukshuk as part of the Agreement. The amount includes approximately \$10 million in trade payables carried by Look plus an additional \$6 million payment;

3. As Look winds down its operations over the course of the next 90 days, Look will pay to Inukshuk all revenues collected from its DSL Internet subscribers on Bell's network for services provided during the wind down period net of all applicable taxes in lieu of the current \$360,000 currently paid to Bell on a monthly basis; and
4. All contracts between Bell and Look can be terminated without penalty.

A further condition precedent to the Agreement, required by Rogers, was that Unique Broadband Systems (TSX Venture: UBS), Look's parent company (with a 51.8 per cent economic interest in Look), was required to settle its litigation with Microcell et al. (a Rogers' subsidiary). At the request of Look, UBS agreed to settle the litigation. UBS will provide the required irrevocable release, and will receive \$4 million from Rogers, upon Inukshuk's first payment of \$30 million to Look. The defendants to UBS' action all deny liability and the settlement is not an admission of any kind.

Now that the Final Approval Order has been received from the Court, and the Section 192 process concluded, Look will continue to pursue opportunities with interested parties to maximize the value of its remaining three assets, which include:

1. **Tax Attributes** - Approximately \$300 million in tax attributes;
2. **Subscribers** - Approximately 25,000 video and Internet subscribers; and
3. **Network** - A network consisting of two network operating centers (in Toronto and Montreal), 26 one-way broadcast sites and 10 two-way broadcast sites.

Unique Broadband Systems (TSX Venture: UBS), Look's parent company (with a 51.8 per cent economic interest in Look), has indicated that it will consider all of its options to assist Look in realizing value for the remaining assets. One option for UBS, among others, is the sale of its interest in Look to facilitate the full value of Look's tax attributes.

About Look Communications Inc.

Look's mission has been to be an M3 - Mobile Multi Media – communications, entertainment and information service provider in Ontario and Québec. The Corporation currently delivers a full range of communications services including high-speed and dial-up Internet access, digital television distribution, and superior customer service to both the business and residential markets. The Corporation provides its digital television distribution and wireless Internet services using its approximately 100 MHz of Multipoint Distribution System spectrum in the 2.5 to 2.7 GHz frequency band covering approximately 18 million people (1.8 billion MHz/Pops) in the provinces of Ontario and Quebec. Look's shares are listed on the TSX Venture Exchange under the symbols "LOK" for Multiple Voting Shares and "LOK.A" for Subordinate Voting Shares. Look's website may be found at www.look.ca.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has a 51.8 per cent fully diluted economic interest in Look Communications Inc. and other assets. With its licensed spectrum through its subsidiary, Look, UBS is a Canadian digital television broadcaster and broadband wireless service provider. The Company's web site may be found at www.uniquebroadband.com.

Caution Regarding Forward-Looking Information

The corporate information contained in this release includes forward-looking statements regarding future events and the future performance of Look that involve risks and uncertainties that could cause actual results to differ materially. Assumptions used in the preparation of such information, although considered reasonable by Look at the time of preparation, may prove to be incorrect. The actual results achieved may vary from the information provided herein and the variations may be material. Consequently, there is no representation by Look that actual results achieved will be the same in whole or in part as those forecasts.

Neither the 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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