



**ONTARIO COURT GRANTS INITIAL ORDER FOR LOOK TO CALL A SPECIAL MEETING OF SHAREHOLDERS**

***APPROVAL SOUGHT TO SELL REMAINING ASSET AND DISTRIBUTE CASH TO SHAREHOLDERS***

**TORONTO, April 23, 2010** – Look Communications Inc. (“Look” or the “Corporation”) (TSX Venture: LOK and LOK.A) today announced that it has obtained an Initial Order from the Ontario Superior Court of Justice under the *Canada Business Corporations Act (Section 192)* permitting it to hold a special meeting of shareholders on June 28, 2010 (“Meeting”). Shareholders will be asked to consider a proposed court process with a view to:

1. an orderly sale of Look’s remaining property (not including its cash and tax attributes); and
2. providing shareholders with the option of receiving their initial distribution of available cash, net of reserves, by way of either a return of capital or dividend as elected by each shareholder.

At the Meeting, shareholders will be asked to approve the Arrangement Resolution under the Plan of Arrangement, which includes the return of capital and reduction of stated capital for Look’s multiple and subordinate voting shares. The Plan of Arrangement also contemplates releases, whereby parties with possible indemnity claims against Look will be barred from asserting such claims, in exchange for a court ordered release, subject to specified exemptions, in favour of those same parties by, among others, former and current shareholders.

The Corporation’s Board of Directors has decided that, in addition to requiring approval of at least two-thirds of the eligible votes cast by shareholders, the Plan of Arrangement will only proceed if the Arrangement Resolution is approved by a majority of eligible votes cast by shareholders other than Unique Broadband Systems, Inc. (“UBS”), the Corporation’s parent company, and other released parties.

If the shareholders approve the Arrangement Resolution, Look will return to Court to obtain an Interim Approval Order approving, among other things, the elements of the Plan of Arrangement, including the Sales, Claim Identification, and Distribution Processes therein and the appointment of Grant Thornton Limited, as the Monitor.

At various times during the process, Look will return to Court for, among other things, approval of the sale of the Milton property and the distribution of available cash, net of reserves, to shareholders. No other shareholder approvals will be necessary or sought after the Meeting.

UBS has indicated its support for the Plan of Arrangement process and has entered into a Conversion Agreement with the Corporation whereby UBS has agreed to use all reasonable efforts to convert only such portion of its debentures into shares so as to ensure that it will hold less than fifty per cent (50%) of the votes attached to the shares of the Corporation on a fully-diluted basis and redeem or sell its remaining debentures in order to preserve Look's tax attributes.

At the conclusion of the Plan of Arrangement and following distribution of available cash, net of reserves, to shareholders, Look will apply to have its multiple and subordinate voting shares de-listed but will remain a public company with approximately \$360 million in tax attributes, which the Corporation will continue to attempt to monetize.

The Corporation will mail to shareholders a formal Notice of Special Meeting and Management Information Circular with a detailed description of the proposed Plan of Arrangement, as well as an outline of the actions to be taken at the Meeting. This material, and any other significant documents relating to this plan, will be available on SEDAR.

#### **About Look Communications Inc.**

*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](http://www.look.ca).*

*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 forecast.*

*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.*

#### **For additional information, please contact:**

**Peter Block**  
Investor and Media Relations  
[investorinfo@look.ca](mailto:investorinfo@look.ca)  
(647) 259-3284