

MEDIA

LOOK COMMUNICATIONS REPORTS FIRST QUARTER 2006 RESULTS

TORONTO and MONTRÉAL, January 19, 2006 – Look Communications Inc. (TSX Venture: LOK.MV and LOK.SV) today reported its financial and operating results for the first quarter of the 2006 fiscal year, ended November 30, 2005.

“We have continued the successful restructuring of our existing operations. This is the second consecutive quarter and the eighth consecutive month that the Company has been EBITDA positive,” said Gerald T. McGoey, CEO of Look. “By enhancing and simplifying our present fixed service offerings, we are also positioning the Company to be able to offer our customers Mobile Multi Media services.”

Revenue for the three months ended November 30, 2005 was \$8.4 million and gross margin was \$4.3 million. For the three months ended November 30, 2004, revenue was \$10.1 million and gross margin was \$4.7 million. The decline in revenue was the result of a lower subscriber base.

EBITDA (earnings before interest, financing charges, income taxes, depreciation and amortization) for the three months ended November 30, 2005 was \$339,000 compared to a negative EBITDA of \$1.1 million for the three months ended November 30, 2004. The change of \$1.4 million is primarily attributable to the ongoing restructuring of the Company. The net loss for the three months of 2005 was \$1.3 million, or \$0.01 per share, compared to a net loss of \$3.0 million or \$0.03 per share in the three months of 2004.

As at November 30, 2005, Look had 79,376 subscribers, compared to 86,586 subscribers at the end of August 31, 2005. Of the 7,212 reduction in subscribers, residential Internet Dial-Up accounted for more than 50%, a decline which was anticipated in light of the ongoing industry-wide migration to high-speed Internet.

*The following table reconciles net loss to earnings before interest, financing charges, income taxes, depreciation and amortization:

	3 months ended		
	November 30, 2005	November 30, 2004	
		\$	\$
		[000's]	
Net loss for the period	(1,350)	(2,984)	
Interest and finance charges, net	119	160	
Amortization of capital assets and deferred charges	1,570	1,690	
Income taxes	–	14	
EBITDA	339	(1,120)	

Management views EBITDA as an important measure of operating performance of the Company; however since EBITDA does not have any standardized meaning prescribed by Canadian GAAP, it may not be considered in isolation of GAAP measures such as (1) net loss, as an indicator of operating performance or (2) cash flows from operating, investing and financing activities, as a measure of liquidity. We believe, however, that it is an important measure as it allows us to assess our ongoing business without the impact of depreciation or amortization expenses as well as non operating factors. It is intended to indicate our ability to incur or service debt, invests in capital assets and allows us to compare our business to our peers and competitors. This measure is not a defined term under Canadian GAAP and might not be comparable to similar measures presented by other issuers

About Look Communications Inc.

Look Communications' mission is to be a Mobile Multi Media entertainment and information service provider in Ontario and Québec. The Company is developing a Mobile Multi Media network and currently delivers a full range of communications services, including high-speed and dial-up Internet access, Web applications, digital television distribution and superior customer service to both the business and residential markets. Look shares are listed on the TSX Venture Exchange under the symbols "lok.sv and lok.mv".

The corporate information contained in this release contains 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 will 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.

The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

For more information and interview requests, please contact:**Michael Cytrynbaum**

Executive Chairman of the Board

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LOOK COMMUNICATIONS INC.**Unaudited Consolidated Balance Sheets**

(In thousands of dollars)

	November 30, 2005	August 31, 2005
ASSETS		
Total current assets	7,962	8,003
Capital assets and deferred charges, net	26,906	28,367
	\$34,868	\$36,370
LIABILITIES AND SHAREHOLDERS' EQUITY		
Total current liabilities	14,373	13,332
Long-term debt	2,967	4,247
Total liabilities	17,340	17,579
Shareholders' equity		
Share capital	31,831	31,731
Equity component of convertible debentures	1,616	1,651
Contributed surplus	10,690	10,668
Deficit	(26,609)	(25,259)
Total shareholders' equity	17,528	18,791
	\$34,868	\$36,370

LOOK COMMUNICATIONS INC.

Unaudited Consolidated Statements of Operations and Deficit

(In thousands of dollars, except shares and per share amounts)

	Three months ended November 30, 2005	Three Months ended November 30, 2004
Service and sales revenue	8,359	10,066
Carrier charges and cost of sales	4,034	5,330
Gross margin	4,325	4,736
Expenses	5,556	7,546
Loss from operations	(1,231)	(2,810)
Interest and financing charges, net	(119)	(160)
Loss before income taxes	(1,350)	(2,970)
Provision for income taxes	-	(14)
Loss for the period	(1,350)	(2,984)
Deficit, beginning of period, as previously reported	(25,158)	(16,742)
Change in accounting policy	(101)	(32)
Deficit, end of period	(26,609)	(19,758)
Net loss per share		
Basic	\$(0.01)	\$(0.03)
Weighted average number of shares outstanding		
Basic	116,187,053	92,009,456

LOOK COMMUNICATIONS INC.

Unaudited Consolidated Statements of Cash Flows

(In thousands of dollars)

	Three months ended November 30, 2005	Three Months ended November 30, 2004
OPERATING ACTIVITIES		
Net loss for the period	\$(1,350)	\$(2,984)
Add items not affecting cash		
Amortization of capital assets	1,546	1,668
Amortization of deferred charges	24	22
Amortization of stock-based compensation	22	8
Accretion on liability component of convertible debentures	96	128
Changes in non-cash working capital balances related to operations	(1,323)	751
Cash used in operating activities	(985)	(407)
FINANCING ACTIVITIES:		
Accretion charges on convertible debentures	(4)	(5)
Repayment of obligations under capital leases	(15)	(7)
Cash used in financing activities	(19)	(12)
INVESTING ACTIVITIES		
Purchase of capital assets	(109)	(231)
Purchase of short-term investment	-	(490)
Restricted cash	(126)	(18)
Cash used in investing activities	(235)	(739)
Net decrease in cash and cash equivalents during the period	(1,239)	(1,158)
Cash and cash equivalents, beginning of period	5,366	2,992
Cash and cash equivalents, end of period	\$4,127	\$1,834