



Look Communications Inc.

Analyst and Investor

Presentation

December 3, 2008



Forward Looking Statements

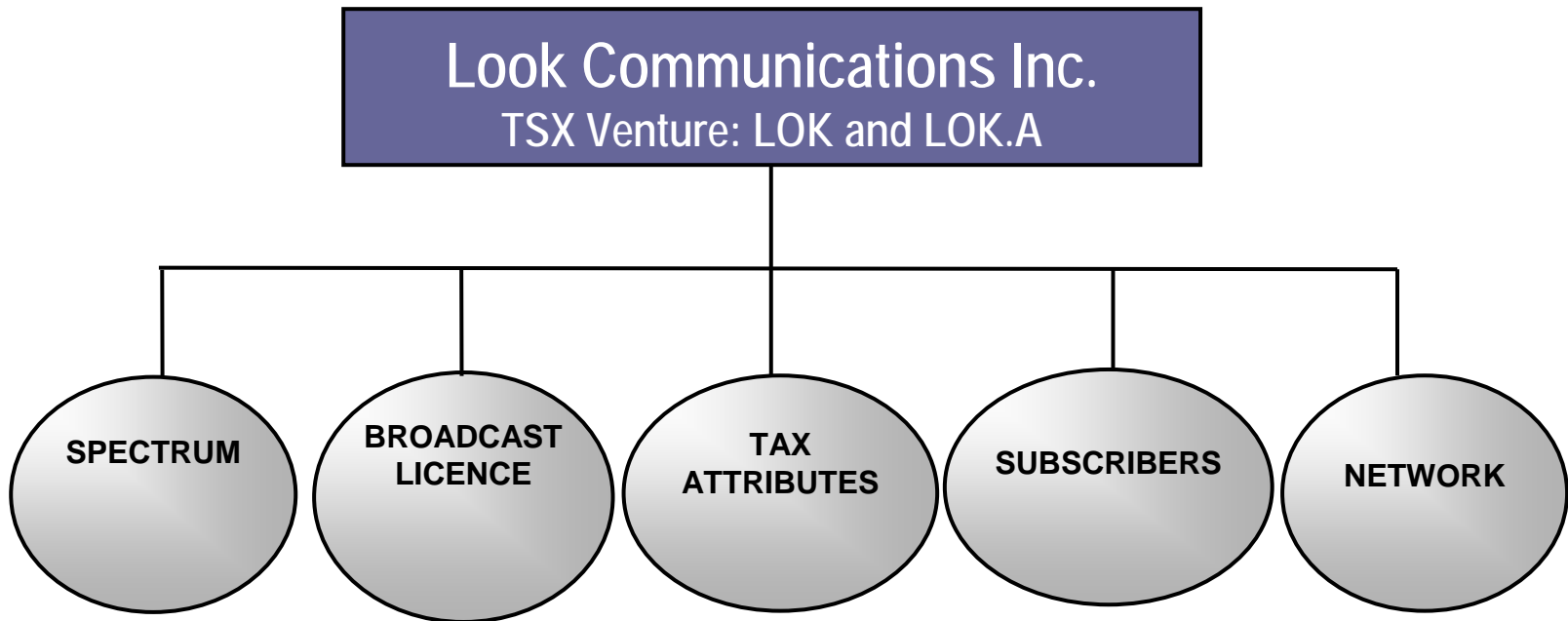
This session and answers to questions contain forward-looking statements that require assumptions about expected future events and financial and operating results that are subject to inherent risks and uncertainties. There is significant risk that assumptions, predictions and other forward-looking statements will not prove to be accurate. Participants are cautioned not to place undue reliance on forward-looking statements as a number of factors could cause actual future results, conditions, actions or events to differ materially from the targets, expectations, estimates or intentions expressed. The Corporation disclaims any intention or obligation to update or revise forward looking statements, except as required by law.

Factors that could cause actual results to differ materially include, but are not limited to: competition (including more active price competition and the possibility of new wireless competition after the 2008 AWS spectrum auction); economic growth and fluctuations; capital expenditure levels (including possible wireless spectrum asset purchases); financing and debt requirements (including debt financings); tax matters; human resource developments; business integrations and internal reorganizations; technology (including reliance on systems and information technology, evolving wireline broadband and wireless next generation technology options and the possible need for prospective wireless sharing arrangements to achieve cost efficiencies and reduce deployment risks); regulatory approvals and developments (including the spectrum auction, tower sharing and roaming rules, the new media proceeding and possible changes to foreign ownership restrictions); process risks; health, safety and environmental developments; litigation and legal matters; business continuity events (including manmade and natural threats); any prospective acquisitions or divestitures; and other risk factors discussed herein and listed from time to time in the Corporation's reports and public disclosure documents including its annual report, and other filings with securities commissions in Canada (on www.sedar.com).

For further information, see Section 16: Operating Risks and Uncertainties in the Corporation's 2008 Annual Management Discussion and Analysis.



Look's Key Assets



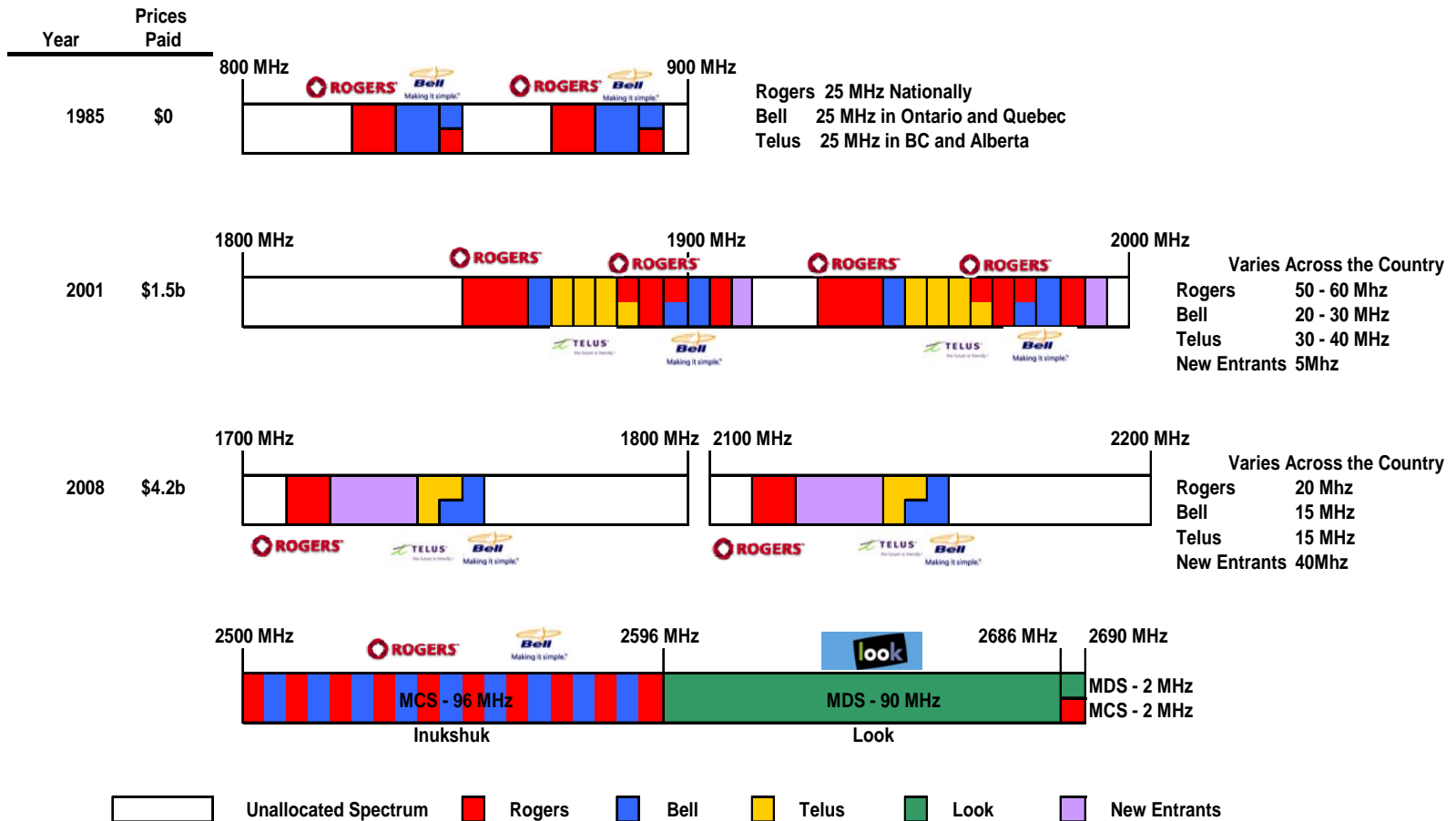


Recent Announcements

1. Craig Wireless granted mobile licence in 2.5GHz band in Vancouver
2. Clearwire completes transaction with Sprint Nextel and \$3.2 Billion investment to launch 4G Mobile Internet Company



Mobile Spectrum Ownership





Look's Strategic Options

1. Build out a network (\$500 million)
2. Obtain an Operating or Financial Partner
3. Sell assets - some or all, in whole or in part



Spectrum Valuations

Summary of Spectrum Valuations and Shares Prices

	Look Spectrum Value	UBS \$ Interest @ 51.7%	# of Shares (Fully Diluted)		1,800,000,000 MHz/Pops		Comments
			Look	UBS	18,000,000 Pops		
			181,448,281	102,747,854	92	61	
			Price per Share		Price /MHz/Pop		
			Look	UBS	92 MHz	61 MHz	
1	\$27,000,000	\$13,959,000	\$0.15	\$0.14	\$0.02	\$0.02	Current Market Capitalization
2	\$90,000,000	\$46,530,000	\$0.50	\$0.45	\$0.05	\$0.08	
3	\$180,000,000	\$93,060,000	\$0.99	\$0.91	\$0.11	\$0.16	
4	\$225,000,000	\$116,325,000	\$1.24	\$1.13	\$0.14	\$0.20	Approximates Craig Wireless value
5	\$250,000,000	\$129,250,000	\$1.38	\$1.26	\$0.15	\$0.23	
6	\$300,000,000	\$155,100,000	\$1.65	\$1.51	\$0.18	\$0.27	
7	\$350,000,000	\$180,950,000	\$1.93	\$1.76	\$0.21	\$0.32	
8	\$400,000,000	\$206,800,000	\$2.20	\$2.01	\$0.24	\$0.36	
9	\$450,000,000	\$232,650,000	\$2.48	\$2.26	\$0.27	\$0.41	
10	\$500,000,000	\$258,500,000	\$2.76	\$2.52	\$0.30	\$0.46	

Summary of Major Benchmark Valuations and Auctions

	Value of spectrum at various reported prices	Event	Band	Date	\$/MHz/Pops	Comments
1	\$1,755,360,000	Aloha sale to AT&T*	700MHz	07-Oct-07	\$1.06	Actual transaction
2	\$331,200,000	Clearwire valuation*	2.5GHz	04-Mar-08	\$0.20	Stanford Group Company - Analyst Report
3	\$1,242,000,000	Sprint valuation*	2.5GHz	27-Mar-08	\$0.75	Cowen and Company
4	\$182,160,000	Craig Wireless	2.5GHz	15-Jul-08	\$0.11	National Bank Financial - Analyst Report
5	\$2,136,240,000	2001 Canadian PCS Auction	PCS	01-Feb-01	\$1.29	Average auction closing bid (40MHz)
6	\$861,120,000	2006 USA Auction*	AWS	18-Sep-06	\$0.52	Average auction closing bid (90MHz)
7	\$1,821,600,000	2008 USA Auction*	700MHz	18-Mar-08	\$1.10	Average auction closing bid (62MHz)
8	\$331,200,000	2008 Swedish auction	2.6GHz	08-May-08	\$0.20	Average auction closing bid (195MHz)
9	\$2,566,800,000	2008 Canadian AWS Auction	AWS	21-Jul-08	\$1.55	Average auction closing bid (90MHz)

* US Dollar prices quoted by analysts and reported in transactions *

Auctions



Top 10 AWS high bids

Rank	Block	Service Area	Bid (in millions)	Size (MHz)	Price/MHz/POP
1	F	Toronto	\$314	20	\$2.79
2	B	Southern Ontario	\$279	20	\$1.58
3	A	Toronto	\$235	20	\$2.08
4	F	Montreal	\$234	20	\$3.09
5	A	Montreal	\$192	20	\$2.54
6	B	Southern Quebec	\$168	20	\$1.63
7	C	Southern Ontario	\$131	10	\$1.49
8	E	Montreal	\$128	10	\$3.38
9	A	Vancouver	\$117	20	\$2.53
10	F	Vancouver	\$177	20	\$2.53

 Look's service area



In closing

1. Plan to maximize shareholder value
2. Process is fair, efficient and transparent
3. Encourages all interested parties to participate in a sales process and an arrangement
4. Permits the orderly sale of some or all, in whole or in part, of Look's key assets



Key Dates

- | | | |
|----|--------------------------------------|-------------------|
| 1. | Interim Order granted by the Court | December 1, 2008 |
| 2. | Record date for shareholders meeting | December 11, 2008 |
| 3. | Special meeting of shareholders | January 14, 2009 |
| 4. | Deadline for Qualifying bids | February 16, 2009 |
| 5. | Closing and Final Approval Order | Early March 2009 |



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