



## **LOOK SHAREHOLDERS OVERWHELMINGLY SUPPORT PLAN OF ARRANGEMENT**

**Toronto and Montreal, January 14, 2009** – Look Communications Inc. (“Look” or the “Corporation”) (TSX Venture: LOK and LOK.A) received overwhelming shareholder support today for its Plan of Arrangement which will permit the orderly sale of all or substantially all of Look’s assets, in whole or in part, in order to maximize shareholder value. The Corporation held, pursuant to the Interim Order of the Ontario Superior Court of Justice (Commercial List) dated December 1, 2008, a Special Meeting of Shareholders in Toronto today where Look’s shareholders voted approximately 94 per cent in favour of the Sales Process and the Arrangement Resolutions. The resolutions required the support of 66 2/3 per cent of Look’s shareholders.

“With shareholders overwhelmingly supporting the process, we can now move forward with our plan to maximize shareholder value,” said Gerald McGoey, Vice Chairman and CEO of Look. “We believe our assets should be broken up to realize their maximum value. Through the sales process, it is possible that we could see a series of transactions involving smaller portions of some of our larger assets. As new entrants develop their service offerings, we believe they will need more equity, more capital, more spectrum and more network facilities and our Plan of Arrangement process could make Look one of their possible solutions for all four of these needs.”

Look is willing to sell some or all of its five principal assets, in whole or in part. The assets include:

1. Spectrum - Approximately 100MHz of contiguous licensed spectrum in Ontario and Quebec covering approximately 18 million people (1.8 billion MHz/Pops);
2. Broadcast License - A Canadian Radio-television and Telecommunications Commission (“CRTC”) mobile broadcast license which has been renewed by the CRTC to August 2011;
3. Subscribers - Approximately 30,000 broadcast and Internet subscribers;
4. Network - A network consisting of two network operating centers (Toronto, Ontario and Montreal, Quebec), 26 one-way broadcast sites and 10 two-way broadcast sites; and
5. Tax Attributes - Approximately \$300 million in tax attributes.

The Corporation is willing to consider cash, debt, convertible equity, common equity or any combination in exchange for its assets.

The Corporation will now seek Court approval for the sales process and for the appointment of Grant Thornton Limited as the Monitor. Once approved, the Monitor will begin contacting interested parties and arrange for access to a data room and additional documentation for those deemed qualified. All bids must be delivered to the Monitor by noon eastern time on February 16, 2009. After that time, the Monitor, in consultation with Look's Board of Directors, will consider all bids received, although there is no obligation on the part of either the Monitor or the Corporation to recommend or accept any bid(s) or the highest bid(s).

The acceptance of any transaction or series of transactions is subject to approval by the Look Board of Directors and the closing of any transaction is subject to the Court issuing a Final Approval Order and, if required, regulatory approval. It is anticipated that some or all of the transactions may close as early as March 6, 2009.

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

*Look's mission has been to be an M<sup>3</sup> - 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](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 forecasts.*

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