



LOOK AGREES TO SELL ITS SPECTRUM TO BELL AND ROGERS

\$80 Million Deal Signed; Bell Litigation Settled

TORONTO AND MONTREAL, May 5, 2009 – Look Communications Inc. (TSX Venture: LOK and LOK.A) today announced that it has reached an agreement with Rogers Communications and Bell Canada (through their joint venture, Inukshuk Wireless Partnership (“Inukshuk”)), for the sale of its spectrum and broadcast licence.

Under the agreement, Inukshuk will pay Look \$80 million for Look’s 92 MHz of spectrum covering approximately 1.8 billion MHz/Pops. As part of the agreement, Look has also resolved its outstanding litigation with Bell. The agreement is subject to Court approval.

“We have long believed that our assets held value given the promise of mobile broadband. That promise is becoming a reality for Canadian businesses and consumers, both of whom will benefit from the mobile entertainment, information and communication services that are now available,” said Gerry McGoey, Vice Chairman and Chief Executive Officer of Look. “Bell and Rogers, through Inukshuk, clearly recognize the importance of mobility and bring their combined brands, expertise, resources and commitment to delivering this vital service to Canadians.”

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 will be made upon Court approval of the Agreement;
2. A \$20 million non-refundable payment will be made no later than December 31, 2009; and
3. A \$30 million final payment will be made no later than the earlier of regulatory approval of the transaction or 36 months from the closing upon Court approval.

The Agreement is the culmination of a sales process undertaken by Look, with the approval of its shareholders, pursuant to its Plan of Arrangement proceedings. The Ontario Superior Court of Justice (the “Court”) approved the process with the granting of the Sales Process Order on January 21, 2009. Look’s Board of Directors and Grant Thornton Limited, the Court appointed Monitor, will recommend approval of the transaction by the Court. In accordance with the Sales Process Order, Look is applying to the Court for the final approval of the Agreement. The Agreement does not require further Look shareholder approval and is expected to close in May 2009.

Look believes that Inukshuk is interested in finalizing the Agreement as soon as possible and therefore 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 the 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 will end 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 irrevocable release, and will receive \$4 million from Rogers, upon Inukshuk's first payment of \$30 million to Look, when the Final Approval Order is granted by the Court. The defendants to UBS' action all deny liability and the settlement is not an admission of any kind.

Note regarding parties named in this release

A number of corporate entities are referenced in this release, either directly or indirectly. For clarification, references to "the Corporation" or "Look" are to Look Communications, Inc. References to Unique Broadband Systems (or UBS) include UBS Wireless Services Inc., a wholly-owned subsidiary of UBS. UBS is the parent company of Look, with a 51.8 per cent interest in the Corporation. UBS commenced legal action in 2004 against Allstream Inc. (now MTS Allstream Inc.), Microcell Telecommunications Inc., Microcell Solutions Inc. and Inukshuk (wholly-owned subsidiaries of Microcell and now of Rogers Communications Inc. following its acquisition of Microcell). In 2007 UBS filed a related claim against the Inukshuk Wireless Partnership, a joint venture between Rogers and Bell Canada. The settlement of the litigation also includes MTS Allstream Inc.

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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