



LOOK COMMUNICATIONS REPORTS RESULTS OF THE SECOND QUARTER OF FISCAL 2013

TORONTO, CANADA (April 19, 2013) – Look Communications Inc. (“Look” or the “Corporation”) (NEX: LOK.H and LOK.K) today reported its operating and financial results for the three and six months ended February 28, 2013.

Financial highlights included the following:

- Cash and short-term investments, as at February 28, 2013, totalled \$17.3 million, which represents a decrease of \$0.8 million from August 31, 2012. The decrease in cash was due mainly to costs related to the Corporation’s claim seeking recovery of the 2009 “corporate restructuring awards”, and the timing of payment of accounts payable.
- Operating expenses for the three months ended February 28, 2013 totalled \$0.6 million, a decrease of \$0.5 million or 46.5% from the \$1.1 million incurred during the three months ended February 29, 2012. This decrease was due mainly to the expiration of the MSA on May 19, 2012.
- The net loss for the three months ended February 28, 2013 was \$0.5 million, or a basic loss per share of \$0.004.

Operating highlights included the following:

- On March 25, 2013, Look entered into a securities purchase agreement, pursuant to which Look has agreed to acquire all of the outstanding shares of Sunwave Gas & Power Inc., a privately-held provider of innovative energy commodity products and services based in Toronto, for aggregate consideration of \$1,000. It is anticipated that consideration for the transaction will be satisfied through the issuance of 3,383 multiple voting shares and 3,760 subordinate voting shares in the capital of Look, each valued at \$0.14 per share. Concurrently with the execution of the securities purchase agreement, Look has entered into subscription agreements with a group of arm’s length investors, pursuant to which the investors will subscribe, on a private placement basis, for an aggregate of 30,447 multiple voting shares and 33,839 subordinate voting shares in the capital of Look at a price of \$0.14 per share for aggregate subscription proceeds of \$9,000.

Closing is subject to regulatory conditions and shareholder approval.

- The Corporation continues to pursue the claim against certain of its former directors and officers in connection with the payment of approximately \$15.7 million of “corporate restructuring awards”, paid to the directors and officers named in the claim (or their personal holding companies, as applicable), from the net proceeds of approximately \$64.0 million realized by the Corporation on the sale of its spectrum license in 2009. None of the allegations in the claim have been proven before the Court. The defendants have delivered statements of defense.

For further information on Look’s financial results, please review the Corporation’s unaudited condensed consolidated interim financial statements and management’s discussion and analysis of financial condition and results of operations for the three and six months ended February 28, 2013 and February 29, 2012.

About Look Communications Inc.

Look’s shares are listed on the NEX under the symbols “LOK.H” for Multiple Voting Shares and “LOK.K” for Subordinate Voting Shares. Look’s website may be found at www.grouplook.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 NEX nor its Regulation Services Provider (as that term is defined in the policies of the NEX) accepts responsibility for the adequacy or accuracy of this release.

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