



UNIQUE BROADBAND SYSTEMS PRESENTS SHAREHOLDERS WITH VISION FOR FUTURE

YEAR OF RE-BUILDING RESULTS IN EMERGENCE OF "NEW LOOK" COMPANY

Toronto, Canada (June 6, 2003) –Unique Broadband Systems, Inc. (TSX Venture: UBS), a leading provider of advanced high-speed fixed and mobile wireless equipment and solutions, held its Annual General Meeting in Toronto earlier this week and presented shareholders with a vision for the future.

“During the past year we have added strategic assets and refocused the Company to specifically address today’s broadband wireless access, wireless transport and wireless licensed connectivity requirements in Canada. UBS is in an unique position to offer these solutions as a result of our engineering expertise, our technology and our licensed spectrum – a commodity that is both precious and finite,” said Gerald McGoey, Chairman and CEO of UBS. “Together with other Canadian partners, franchisees, other service providers, or alone, the Company can now offer wireless broadband on demand for last mile solutions. Broadband on demand services such as high speed Internet data, video, voice and a number of other services will benefit a wide range of customers from end users, carriers, and other services providers throughout the majority of Canada.”

UBS’s rebuilding efforts began with the change in management and board of directors at the previous year’s annual meeting. A comprehensive operational review led to a significant reduction in the company’s cost of operations through a business realignment that included terminating costly overseas operations and reducing the head count by 35%.

The Company enhanced its product offering through the purchase of strategic assets from the US companies SierraCom and BroadTel. The SierraCom transaction provided UBS with the wireless transport, point-to-point radio technology that operates in frequencies ranging from 3.5 GHz up to 60 GHz. Through the BroadTel transaction, UBS acquired broadband wireless access point-to-multipoint technology for next generation networks targeted at small to mid-sized enterprises and residential customers worldwide.

Concurrent with the acquisitions of these complementary technologies, UBS has recently acquired the ability to be the controlling shareholder of Look Communications (TSX Venture: LOK) a digital television broadcaster and broadband Internet service provider. UBS has also acquired exclusive use of 36 mHz of licensed spectrum in four provinces from Microcell Telecommunications. With 36 mHz in BC and Alberta, and a total of 136 mHz in Ontario and Quebec, UBS now has more licensed spectrum than any other service provider in Canada. This combination of broadband wireless technology and licensed spectrum positions UBS as the premier provider of last mile solutions, high speed Internet and a number of other services.

“The company’s platform is different today than it has historically been. We offer a combination of technology, equipment, spectrum and services that nobody else in Canada has. Our dedicated management and board of directors are focused on achieving results for the company, and we are pleased to have received shareholder support through the re-election of the directors who initiated the re-building efforts last year.” In addition to Mr. McGoey, Peter Minaki, Louis Mitrovich and Douglas Reeson were all re-elected to the UBS Board of Directors.

“We’re not finished yet,” Mr. McGoey emphasized. “The addition of strategic partners to deliver these services to the end users will enhance our product and service offering, maximize the utilization of our assets and be beneficial to Canada’s telecommunication infrastructure. We are now in the enviable position of being able to be the ‘service provider’s provider’ and believe this will be a key component to UBS’ future success. We have achieved a great deal over the past year and I am looking forward to building on that success for the benefit of our shareholders.”

About Unique Broadband Services Inc.

UBS is a Canadian technology company that designs, develops and manufactures broadband wireless access, wireless transport and digital audio and video broadcasting solutions. With its licensed spectrum, and through its subsidiary Look Communications Inc., UBS is also a Canadian digital television broadcaster and broadband wireless service provider. The Company's web sites may be found at www.uniquesys.com and www.look.ca.

-30-

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

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