



UBS HOLDS ANNUAL AND SPECIAL MEETING OF SHAREHOLDERS

Toronto, Canada (February 17, 2005) – Unique Broadband Systems, Inc. (TSX Venture: UBS) today held its Annual and Special Meeting of shareholders. Shareholders re-elected the Board of Directors, re-appointed the auditor and amended the Company's stock option plan.

Management also outlined to the shareholders the Company's new Mobile Broadband Video Network initiative being developed in conjunction with its subsidiary, Look Communications. The new service is scheduled for beta tests in Toronto later this year.

The shareholders have re-elected Gerald T. McGoey, Peter Minaki, Louis Mitrovich and Douglas Reeson as the Company's Board of Directors, all of whom have served since March 2002. Shareholders also re-appointed KPMG as the firm's auditor for the 2005 fiscal year.

The Company's stock option plan, first approved by shareholders in November 2000, was amended at the meeting by a majority of disinterested shareholders. The amendments, designed to keep the Plan consistent with TSX Venture Exchange policies, provides the Company with greater flexibility by eliminating certain limitations on the aggregate number of options that may be granted to individual optionees and insiders as a group, as well as eliminating the mandatory vesting schedule. The aggregate number of options available has not changed.

In response to a shareholder's question about the status of discussions the company is having with suppliers, distributors, content providers, wireless service providers and partners, Chairman and CEO Gerald T. McGoey advised the meeting that while he is unable to discuss names or details, these negotiations and discussions continue with companies in each of these segments.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has investments in broadband assets and a 51% equity investment in Look Communications Inc. (TSX Venture: LOK). With its licensed spectrum through its subsidiary, Look Communications Inc., UBS is a Canadian digital television broadcaster and broadband wireless service provider. The Company's web site may be found at www.uniquebroadband.com.

Look delivers a full range of communications services, including high-speed and dial-up Internet access, Web applications, digital television distribution and customer service to both the business and residential markets across Canada. In addition, Look provides a number of value-added services to meet its customers' needs, such as Web hosting, domain name registration, Web mail, parental filters and virus scanning. Look's shares are listed on the TSX Venture Exchange under the symbol LOK. The Company's web site may be found at www.look.ca

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