



**PRESS RELEASE
FOR IMMEDIATE RELEASE**

LOOK AND UBS SIGN IMPORTANT SERVICES AGREEMENT

Gerald McGoey to become Look CEO

Toronto, Ontario and Montreal, Quebec, May 20 -- Look Communications Inc. (TSX Venture: LOK) and Unique Broadband Systems, Inc. (TSX Venture: UBS) are pleased to announce that they have concluded an Agreement under which UBS will provide Look a wide range of services designed to maximize Look's full commercial potential. These services include:

- establishing and updating Look's strategic plan;
- monitoring and, where appropriate, renegotiating Look's service provider arrangements;
- providing wide-ranging technical support;
- supplementing Look's back-office services; and
- providing a new Chief Executive Officer.

Gerald T. McGoey will be the new CEO of Look. "The Look Board is extremely enthusiastic about the prospect of the Company being able to draw upon UBS' depth of resources," said Michael Cytrynbaum, Chairman of Look. "In particular, we are thrilled to welcome Mr. McGoey as CEO. His financial and operating experience in the telecommunications sector represent the right leadership for Look at this time. We are confident that Look is now successfully positioned to pursue the unique business opportunities that lie before it."

UBS has already been successful in renegotiating significant components of Look's cost structure, converting fixed pricing to variable pricing, thereby generating substantial savings for Look. In recognition of this contribution, UBS will be entitled to a one-time fee of \$1.2 million. The annual payments for the full range of services to be provided under the Agreement, including supplying a full time CEO, will be \$2.4 million. While the Agreement is for a rolling three-year term, it can, under certain circumstances, be terminated earlier by either party. If Look defaults or is subject to a particular form of change-in-control, UBS is entitled to terminate the Agreement and receive compensation based on a pre-determined formula.

"We are pleased at the progress we have made to date in our work with Look," said Mr. McGoey, Chairman and CEO of UBS. "We see an extremely bright future for the

Company, particularly in light of the proposed new flexible rules put forth by Industry Canada with regards to spectrum utilization.”

Industry Canada, in its Notice No. DGTP-004-04 – *Revisions to Allocations in the Band 2500-2690 MHz and Consultation on Spectrum Utilization*, has proposed to allow MDS operators greater flexibility to offer a range of services under the fixed service allocation by removing conditions of licence that currently make Internet access services secondary in the band.

“The proposal from Industry Canada, if adopted, represents a very positive development for Look, opening the door for the Company to provide increased, high value-added mobile services,” Mr. McGoey said. “Coupled with the signing of this Agreement, we look forward to implementing significant changes to capitalize on the revised allocations, and adding value for the Company and its shareholders.”

About Look Communications Inc.

Look delivers a full range of communications services, including high-speed and dial-up Internet access, Web applications, digital television distribution and superior 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 web site may be found at www.look.ca.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has investments in a technology company and a 51% economic interest in Look Communications Inc. With its licensed spectrum through its affiliate, Look Communications, UBS is a Canadian digital television broadcaster and broadband wireless service provider. The Company's web sites may be found at www.uniquebroadband.com and www.look.ca.

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

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