



UBS ANNOUNCES REPAYMENT OF LOAN FROM SALE OF EQUIPMENT & MANUFACTURING BUSINESS

Toronto, Canada (March 3, 2006) – Unique Broadband Systems, Inc. (TSX Venture: UBS) today reported the repayment of the loan to Unique Broadband Systems Ltd., the acquirer of its Equipment and Manufacturing Business, in the amount of \$2.4 million. This represented both principal and interest on the loan to the date of repayment.

This repayment will be recorded as a profit of \$2.4 million related to discontinued operations in the quarter ended February 28, 2006. The loan and interest had previously been fully provided for as the proceeds from the sale were only going to be recognized on receipt of a cash payment.

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. 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.

About Look Communications Inc

Look's mission is to be a mobile multimedia entertainment and information service provider in Ontario and Québec. The Company is developing a Mobile Multi Media video network and currently 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. Look's shares are listed on the TSX Venture Exchange under the symbols "LOK.SV and LOK.MV". The Company's web site may be found at www.look.ca.

The corporate information contained in this release contains 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 will vary from the information provided herein and the variations may be material. Consequently, there is no representation by UBS that actual results achieved will be the same in whole or in part as those forecasted.

For more information, contact:

Peter Block
Investor and media relations
(416) 586-0180
E-mail: irinfo@uniquebroadband.com

No stock exchange or regulatory authority has reviewed or accepts responsibility for the adequacy or accuracy of this release.