



UBS RECEIVES REQUISITION TO CALL A SPECIAL MEETING OF SHAREHOLDERS

Toronto, Canada (May 3, 2010) – Unique Broadband Systems, Inc. (“UBS” or the “Company”) (TSX Venture: UBS) announced today that it has received a requisition from CDS & Co., at the instruction of TD Waterhouse, to call a special meeting of UBS shareholders to remove the current members of the Company’s Board of Directors and elect a slate of proposed directors.

The requisition was executed by CDS & Co. in respect of 5,799,000 shares of UBS, representing 5.6 per cent of UBS’ 102,747,854 issued and outstanding shares, on behalf of one or more unidentified beneficial shareholders of UBS. According to the letter from CDS & Co., the names of the proposed directors are to be provided to UBS by the unidentified beneficial shareholder or shareholders.

UBS understands from CDS & Co. that the law firm Gowling Lafleur Henderson LLP represents the unidentified beneficial shareholder or shareholders. UBS has sent a letter to Gowling Lafleur Henderson LLP requesting that it provide information that will allow UBS to assess the validity of the requisition, so that UBS may conform with its legal obligations with respect to the requisition. Specifically, UBS has requested the names of the person or persons who beneficially own 5,799,000 common shares of UBS, and the names of the individuals comprising the slate of proposed directors.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has a 51.8 per cent fully diluted economic interest in Look Communications Inc. and other assets. The Company’s website may be found at www.uniquebroadband.com.

Forward looking statements

The corporate information contained in this release includes forward-looking statements regarding future events and the future performance of the Company 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 the Company, 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 the Company that actual results achieved will be the same in whole or in part as those forecasts.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.

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