



## **UBS ANNOUNCES SHAREHOLDINGS IN LOOK**

**Toronto, Canada (May 12, 2010)** – Unique Broadband Systems, Inc. (“UBS” or the “Company”) (TSX Venture: UBS) announced today that following the conversion by certain holders of 7 per cent secured convertible debentures (“Debentures”) issued by Look Communications Inc. (“Look”) in February 2004, the 24,864,478 Multiple Voting Shares and 29,921,308 Subordinate Voting Shares of Look held by UBS will represent 37.6 per cent of the voting interest and 39.2 per cent of the economic interest in Look.

Look has announced that as a result of conversion of certain of the Debentures, there will be 66,164,936 Multiple Voting Shares and 73,536,600 Subordinate Voting Shares of Look issued and outstanding. The deadline for conversion of the Debentures was 5 p.m. on May 11, 2010. UBS announced yesterday that it will redeem for cash its entire \$3 million principal amount of Debentures. The redemption date is May 25, 2010.

### **About Unique Broadband Systems, Inc.**

*UBS is a publicly listed Canadian company that currently 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](http://www.uniquebroadband.com).*

### **About Look Communications Inc.**

*Look's shares are listed on the TSX Venture Exchange under the symbols “LOK” for Multiple Voting Shares and “LOK.A” for Subordinate Voting Shares. Look's website may be found at [www.look.ca](http://www.look.ca).*

### **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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