



UBS ANNOUNCES THAT LOOK INTENDS TO SELL SOME OR ALL OF ITS KEY ASSETS

Toronto, Canada (December 1, 2008) – Unique Broadband Systems, Inc. (the “Company”) (TSX Venture: UBS) announced today that Look Communications Inc. (“Look”) (TSX Venture: LOK and LOK.A), its 51 per cent controlled subsidiary, will apply to the Ontario Superior Court of Justice for an Interim Order under the Canada Business Corporations Act (Section 192) authorizing Look to hold a special meeting of shareholders to approve a plan to permit the orderly sale of some or all, in whole or in part, of Look’s key assets.

Look’s key assets are:

1. Spectrum - Approximately 100MHz of contiguous licensed spectrum in Ontario and Quebec covering approximately 18 million people (1.8 billion MHz/Pops)
2. Broadcast License - A Canadian Radio-television and Telecommunications Commission (“CRTC”) mobile broadcast license which has been renewed by the CRTC to August 2011;
3. Subscribers - Approximately 30,000 broadcast and Internet subscribers;
4. Network - A network consisting of two network operating centers (Toronto, Ontario and Montreal, Quebec), 26 one-way broadcast sites and 10 two-way broadcast sites; and
5. Tax Attributes - Approximately \$300 million in tax attributes.

Should the Court grant Look the Interim Order, a special meeting of Look’s shareholders will be held in January 2009 at which shareholders will be asked to approve (by 66 2/3%) both the sales process and the arrangement as set forth in the Plan of Arrangement.

As Look’s parent company, holding approximately 43% of the issued and outstanding shares, UBS has informed Look that its shares will be voted in favour of the plan at Look’s special shareholders meeting.

If the necessary shareholder approvals are obtained at the special meeting, Look anticipates that Grant Thornton Limited will be appointed by the Court to act as Monitor and, working with Look, will supervise the orderly sale of some or all, in whole or in part, of Look’s assets to any interested parties. Once this sale process is completed and an agreement or agreements have been executed with one or more purchasers of Look’s assets, the Monitor will seek the approval of Look’s Board of Directors for any recommended transactions. The Monitor and Look will then seek a Final Approval Order from the Court to approve any transactions. No other shareholder approvals will be necessary or sought after Look’s special meeting of shareholders.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has a 51.7 per cent fully diluted economic interest in Look Communications Inc. and other assets. With its licensed spectrum through its subsidiary, Look, UBS is a Canadian digital television broadcaster and broadband wireless service provider. The Company's website may be found at www.uniquebroadband.com.

About Look Communications Inc.

Look's mission has been to be an M3 - Mobile Multi Media – entertainment and information service provider in Ontario and Québec. The Corporation currently delivers a full range of communications services including high-speed and dial-up Internet access, digital television distribution, and superior customer service to both the business and residential markets. The Corporation provides its digital television distribution and wireless Internet services using its approximately 100 MHz of Multipoint Distribution System spectrum in the 2.5 to 2.7 GHz frequency band covering approximately 18 million people (1.8 billion MHz/Pops) in the provinces of Ontario and Quebec. 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.

Caution Regarding Forward-Looking Information

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 Look 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 forecast.

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

This press release should be read in conjunction with Look's press release of November 30, 2008 announcing its intent to sell some or all of its assets.

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