



UBS REPORTS ON ITS ANNUAL AND SPECIAL MEETING

Toronto, Ontario (February 28, 2007) – Unique Broadband Systems, Inc. (TSX Venture: UBS) held its Annual and Special Meeting of shareholders today in Milton, Ontario.

Chairman and CEO, Gerald McGoey, outlined the underlying value in the Company with its strategically held assets. UBS, through its subsidiary Look Communications Inc. (“Look”), holds approximately 100 MHz of spectrum and has the only mobile broadcast license in Canada. “These assets continue to appreciate with each passing day,” Mr. McGoey stated, pointing to the increased utilization of spectrum by both incumbents and new service providers in the U.S. and globally. In the Company’s view, Canada will harmonize this spectrum and its various services with the U.S. Technology and development is being driven by other parts of the globe like China, India and Korea. This is because each of China and India acquire more mobile subscribers in four months than the entire Canadian industry has done in the past 25 years. The true value of Look is not reflected in its financial statements or current market capitalization.” Look is continuing to pursue all opportunities to maximize shareholder value through partnerships, strategic alliances or any other form of transaction.

Mr. McGoey also went on say that “mobile voice is dead”, as voice will be commoditized and will eventually be priced at flat rates. Consumer expectations are changing and people demand Mobility and Personalization. This transformation is already occurring globally where mobile TV and video are changing the way each of us live, work and communicate. We believe that mobile broadband is going to make the past 10 years pale in comparison to the next 10 years.”

Mr. McGoey also reported on how the Company and the Canadian mobile industry may be affected by the Inukshuk Litigation Claim being pursued by UBS Wireless Services Inc. The claim involves both a Right of Use and a Right to Match for the MCS spectrum that is currently owned by the Inukshuk Wireless Partnership, which is owned equally by Rogers and Bell. UBS believes that the Litigation Claim has significant strategic value to Look, UBS and their respective shareholders as a successful conclusion would result in Look and UBS owning and controlling the entire 2500 to 2690 MHz band across the majority of Canada.

Shareholders re-elected Gerald T. McGoey, Peter Minaki, Louis Mitrovich and Douglas Reeson as the Company’s Board of Directors, all of whom have served on the Board since March 2002. Shareholders also re-appointed KPMG as the firm’s auditor for the 2007 fiscal year and ratified the Shareholder Rights Plan that the Board approved on December 4, 2006.

The presentations made at the Annual and Special Meeting have been posted on the Company's website at www.uniquebroadband.com

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has a 51.5% 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 web site may be found at www.uniquebroadband.com.

About Look Communications Inc.

Look's mission is to be an M³ - Mobile Multi Media - entertainment and information service provider in Ontario and Québec. The Company is developing an M³ - Mobile Multi Media 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. Look's shares are listed on the TSX Venture Exchange under the symbols "LOK" and "LOK.A".

The corporate information contained in this release contains forward-looking statements regarding future events and the future performance of the Company that involves 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 will vary from the information provided herein and the variations may be material. Consequently, there is no representation by UBS and Look that actual results achieved will be the same in whole or in part as those forecasted.

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

Readers of this press release are referred to Look's press release of February 27, 2007 reporting on its Annual and Special Meeting of Shareholders held on February 27, 2007.