



LOOK ANNOUNCES REORGANIZATION PLAN

Toronto, Ontario (October 10, 2007) – Unique Broadband Systems, Inc. (TSX Venture: UBS) announced today that Look Communications Inc. (“Look”) (TSX Venture: LOK and LOK.A), its 51 per cent controlled subsidiary, has approved a certain reorganization plan (the “Plan”) which, amongst other things, allows for the establishment and maintenance of Look’s deferred tax assets.

The Plan involves the transfer of certain assets to an entity that is 100 per cent controlled by Look in order to establish and maintain approximately \$310 million of Look’s non-capital losses. As a result of this Plan, the sale by Look of any or all of its major assets would result in any proceeds to Look of up to approximately \$620 million being received on a tax-free basis.

About Unique Broadband Systems, Inc.

UBS is a publicly listed Canadian company that has a 51.6 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 is to be an M³ - Mobile Multi Media - entertainment and information service provider in Ontario and Québec. The Corporation is developing a M³ 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” for Multiple Voting Shares and “LOK.A” for Subordinate Voting Shares. Look’s website 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 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 forecasts.

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

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