LookSmart, Ltd. to Report Third Quarter 2006 Financial Results on November 2

SAN FRANCISCO, CA (October 17, 2006) — LookSmart, Ltd. (Nasdaq: LOOK, ASX: LOK), an online advertising and technology company, will report financial results for the third quarter ended September 30, 2006, on Thursday, November 2, 2006, after the market close. The Company also announced that it will hold a conference call to discuss the results the same day. Participating in the call will be David Hills, President and Chief Executive Officer, and John Simonelli, Chief Financial Officer.

The conference call is scheduled to begin at 5:00 p.m. ET on November 2, 2006 (7:00 a.m. Australian ET, November 3, 2006). To listen to the call from the U.S., dial 1-800-289-0494; from Australia, dial 1-800-0-94765. A replay of the call will be available until Thursday, November 9, 2006, 11:59 p.m. ET. To access the replay from the U.S., dial 1-888-203-1112 and enter passcode 9649641, from outside the U.S., dial 1-719-457-0820 and enter passcode 9649641. The call will also be available live by webcast on LookSmart's Investor Relations website at http://www.shareholder.com/looksmart/.

About LookSmart, Ltd.

LookSmart is an online advertising and technology company that provides relevant solutions for advertisers, publishers and consumers. LookSmart offers advertisers targeted, pay-per-click (PPC) search advertising and banners via its consumer Web properties and a monitored ad distribution network; a customizable set of private-label solutions for publishers, and vertical search sites and web tools for consumers. LookSmart is based in San Francisco, California. For more information, visit www.looksmart.com or call 415-348-7000.