



LookSmart Announces Authorization of an On-going Stock Repurchase Program

--Stock Repurchase Program Authorized up to \$5.0 Million--

SAN FRANCISCO, Feb 26, 2008 (BUSINESS WIRE) -- LookSmart, Ltd. (NASDAQ:LOOK) today announced that its Board of Directors has authorized a stock repurchase program pursuant to which up to \$5 million of its outstanding common stock may be repurchased through December 31, 2008.

Under the program, from time to time LookSmart, Ltd. may purchase shares of common stock through the open market at the prevailing market price or in privately negotiated transactions. Repurchases may also be made under a rule 10b5-1 plan, which would permit shares to be repurchased when the Company might otherwise be precluded from doing so under insider trading laws. The timing and amount of repurchase transactions under this program will depend on market conditions and corporate considerations, and will be made in compliance with applicable federal and state securities laws and regulations. The Company intends to finance the stock repurchase from its existing cash, cash equivalents, and short-term investments balances. The stock repurchase program may be suspended or discontinued at any time.

About LookSmart

LookSmart is an online advertising and technology solutions company that provides performance solutions for online advertisers and publishers. LookSmart offers advertisers targeted, pay-per-click (PPC) search advertising, contextual search advertising, and display banner advertising via its Advertiser Networks; and an Ad Center platform for customizable private-label advertiser solutions for online publishers. LookSmart is based in San Francisco, California. For more information, visit www.looksmart.com or call 415-348-7500.

Forward-Looking Statements

This press release contains forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 regarding the anticipated stock repurchases under the program announced. These statements are not guarantees of future results. Actual results may differ from those contained in the forward-looking statements if LookSmart is unable or unwilling to complete stock repurchases on terms that it finds appropriate. The statements presented in this press release speak only as of the date of the release. Please note that except as required by applicable law, LookSmart undertakes no obligation to revise or update publicly any forward-looking statements for any reason.

NOTE: "LookSmart" is a trademark of LookSmart, Ltd., and/or its subsidiaries in the U.S. and other countries. All other trademarks mentioned are the property of their respective owners.

SOURCE: LookSmart, Ltd.

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