

Our File: KE-391  
November 1, 2011

**VIA SEDAR**

British Columbia Securities Commission  
Attention: Shareholder Communications

Nova Scotia Securities Commission  
Attention: Shareholder Communications

Alberta Securities Commission  
Attention: Shareholder Communications

Prince Edward Island Securities Office  
Attention: Shareholder Communications

Saskatchewan Financial Services Commission  
Securities Division  
Attention: Shareholder Communications

Securities Commission of Newfoundland and  
Labrador  
Attention: Shareholder Communications

Manitoba Securities Commission  
Attention: Shareholder Communications

Registrar of Securities, Government of the  
Yukon Territory  
Attention: Shareholder Communications

Ontario Securities Commission  
Attention: Shareholder Communications

Registrar of Securities, Northwest Territories  
Attention: Shareholder Communications

Autorité des marchés financiers  
Attention: Shareholder Communications

Registrar of Securities, Nunavut  
Attention: Shareholder Communications

New Brunswick Securities Commission  
Attention: Shareholder Communications

The TSX Venture Exchange  
(via SEDAR and fax (416) 365-2224)

Dear Sirs:

**Innovative Properties Inc. – Notification of Meeting and Record Dates**

On behalf of Innovative Properties Inc. (the "**Corporation**"), I hereby provide the following information with respect to the upcoming Special Meeting of Shareholders of the Corporation pursuant to Section 2.2 of National Instrument 54-101: "*Communication with Beneficial Owners of Securities of a Reporting Issuer*":

1. Name of Reporting Issuer: Innovative Properties Inc.
2. CUSIP Number: 457677102

3. Date fixed for the Meeting: December 19, 2011
4. Record Date for Notice: November 14, 2011
5. Record Date for Voting: November 14, 2011
6. Beneficial Ownership Determination Date: November 14, 2011
7. Classes or series of securities that entitle the holder to receive notice of the meeting: Common Shares
8. Classes or series of securities that entitle the holder to vote at the meeting: Common Shares
9. Business to be conducted at the Meeting: Special

Yours very truly,

*Signed "Colleen P. Keyes"*

Colleen P. Keyes

cc: Innovative Properties Inc.  
Attention: Gordon Neal

Computershare Investor Services Inc.  
Attention: Colleen Nielsen