

**Corporate Update: Innovative Properties Inc. Announces Restructuring and  
Recapitalization Transactions, New Officers and Directors, and Special Meeting of  
Shareholders**

**FOR IMMEDIATE DISTRIBUTION**

HALIFAX, NS, CANADA – November 14, 2011 – Innovative Properties Inc. ("**Innovative**" or the "**Corporation**") (TSX-V:INR) announced today that, subject to the approval of the TSX-Venture Exchange and the shareholders of Innovative (the "**Shareholders**"), it intends to move forward with a restructuring and recapitalization transaction to move toward reducing the Corporation's debt burden and strengthening its balance sheet (the "**Restructuring Transaction**").

The Restructuring Transaction shall consist of the following:

- (a) the consolidation of the common shares of Innovative (the "**Common Shares**") on a 7:1 basis such that the 23,537,825 Common Shares issued and outstanding as of the date hereof shall be consolidated to 3,362,546 Common Shares (the "**Share Consolidation**");

In connection with the Restructuring Transaction, Innovative has borrowed \$45,000.00 from a group of investors (the "**Investors**") for working capital purposes to satisfy certain debts (the "**Loan**"). The Loan shall bear interest at a rate of 6% per annum and is evidenced by a demand promissory note.

In addition, there have been significant changes to the Board of Directors and Officers of the Corporation. Gordon Neal and Boyd Hunter have resigned from their positions as President and Chief Executive Officer and Chief Financial Officer, respectively. The Board has elected Sonny Janda as President and Chief Executive Officer and Jamie Lewin as Chief Financial Officer. Mr. Neal will remain a director of the Corporation.

The Board announces the resignations of Directors Ronald Smith and George Findlay. The Board has elected Eugene Beukman and Sonny Janda to replace these vacancies. In addition, Jamie Lewin has been elected to the Board as the sixth Director of the Corporation.

The Corporation wishes the resigning Directors and Officers the best of luck with their future endeavors and thanks them for their contribution and invaluable time spent. Biographies for the new officers and directors can be found at the bottom of this news release.

Furthermore, Innovative expects to mail an information circular (the "**Circular**") to Shareholders in the month of November, 2011 in connection with holding of a special meeting of Shareholders to be held on or about December 19, 2011 in Halifax, Nova Scotia, to approve the Restructuring Transaction, elect directors to the Board who shall be nominated by the Investors and change the registered and records (head) office to British Columbia. The Circular will include additional details concerning the Restructuring Transaction, the directors who shall stand for election and particulars on the head office change.

## **Biographies**

### **Sonny Janda**

Sonny Janda began his career in the Canadian real estate management, development and acquisitions market where he gained extensive experience. In 2010, he was appointed President and CEO of Grand Peak Capital Corp., a TSX-V (GPK) listed company that invests in public and private corporations, primarily in junior exploration companies. He holds a Bachelor's degree in economics from Simon Fraser University located in Vancouver, BC. He is a founding director of Red Star Capital Ventures Inc., a capital pool company listed on the TSX Venture Exchange. He also serves on the boards of several other public companies listed on the TSXV including Maxtech Ventures Inc., Desert Gold Ventures Inc., Lucky Minerals Inc. and Chimata Gold Corp. In addition, he is a director of CNSX listed EasyMed Services Inc. Mr. Janda is actively involved in several charitable organizations, including the B.C. Children's Hospital Foundation, and the Richmond Hospital Foundation.

### **Jamie Lewin**

Jamie Lewin is a professional accountant who also holds a Master's degree in Business Administration (MBA), with specialization in financial management, from City University, of Bellevue, WA, in the US and he holds a Certification in Public Companies from SFU in British Columbia. In addition, he completed a LLB at Laval University in Quebec City and a BA in Economics at the University of Western Ontario. He has more than 18 years experience in accounting and finance for private and public companies. They range from brokerage and investment through to manufacturing, distribution, resources and service. Operations have been both domestic and international. Previous management positions include Controller and Finance Manager. Currently Jamie is an operational CFO for Grand Peak Capital, Lucky Minerals and Grenville Gold and executive level only CFO of Choice Gold, AHI and ME Resources. In the past he has also been operational CFO of Abenteuer Resources and Dussault Apparel. These companies are or were listed on the TSX-V, CNSX and OTC BB. Mr. Lewin has been a director and audit committee member with Abenteuer Resources and a director with Lucky Minerals. Jamie has served on the Boards of two NPO's, in Treasury and Fund Development functions, and is a member of the Vancouver Art Gallery. He is also the owner of Best Fit Consulting.

### **Eugene Beukman**

Eugene Beukman serves as President and/or as a director for a number of public companies, trading on the TSX Venture Exchange and Canadian National Stock Exchange. He graduated from the University of Johannesburg, South Africa with a Bachelor of Law degree and a Bachelor of Law Honors Postgraduate degree in 1987. From 1987 until 1993, when he moved to Vancouver, British Columbia, Mr. Beukman was employed as a legal advisor to the predecessor of BHP Billiton. He has over twenty years experience in the acquisition of assets and joint ventures. Mr. Beukman is also an Admitted Advocate of the Supreme Court of South Africa. He serves as an audit committee member for a number of public companies.

FOR FURTHER INFORMATION, CONTACT:

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**ABOUT INNOVATIVE PROPERTIES INC.**

*Innovative Properties Inc. is a publicly traded Canadian corporation involved in property management related services and technologies.*

**FORWARD LOOKING STATEMENTS**

*This press release may contain or refer to certain forward-looking statements relating, but not limited to, Innovative's expectations, intentions, plans and beliefs with respect to Innovative. Often, but not always, forward-looking statements can be identified by the use of words such as "plans", "expects", "does not expect", "is expected", "budget", "estimates", "forecasts", "intends", "anticipates" or "does not anticipate", or "believes", or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, "may", "could", "would", "should", "might" or "will" be taken, occur or be achieved.*

*Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of Innovative to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although Innovative has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Innovative does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.*

*Neither TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release*