



RESULTS OF INNOVATIVE PROPERTIES INC. SPECIAL MEETING, SHARE CONSOLIDATION AND  
NON-BROKERED UNIT PRIVATE PLACEMENT

**FOR IMMEDIATE DISTRIBUTION**

Surrey, British Columbia, Canada – January 24, 2012 – Innovative Properties Inc. ("**Innovative**" or the "**Corporation**") (TSX-V:INR)

All formal business as set out in Innovative Properties Inc.'s information circular dated December 16, 2011, was tabled and approved at the company's special meeting held on January 20, 2011. A copy of the information circular was mailed to shareholders and filed on SEDAR.

**Relocation of Corporate offices**

At the meeting shareholders approved a resolution moving the registered and records office and the head office of the Company to 8338-120<sup>th</sup> Street, Surrey, British Columbia, Canada, V3W 3N4.

**Share consolidation**

At the meeting, shareholders approved a consolidation of the company's common shares on the basis of one share for every seven shares currently outstanding, subject to regulatory approvals. The company intends to effect the consolidation immediately.

**Non-brokered unit private placement (post-consolidated)**

The company has arranged a non-brokered private placement, consisting of up to eight million three hundred and thirty three thousand three hundred and thirty four (8,333,334) units at a purchase price of six (6) cents per unit (post-consolidation) to raise gross proceeds of up to five hundred thousand (\$500,000) dollars. Each unit will consist of one common share in the capital of the company and one share purchase warrant. Each warrant will entitle the holder to purchase one additional common share in the capital of the company for a period of two years at a purchase price of ten (10) cents per share (post-consolidation).

The company may pay a finder's fee in connection with the private placement within the maximum amount permitted by the policies of the exchange. Certain directors, officers and insiders of the company may participate in the private placement. The private placement is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the exchange. All securities issued in connection with the private placement will be subject to a statutory hold period of four months plus a day from the date of issuance in accordance with applicable securities legislation.

The net proceeds from the private placement will be used by the company for general working capital.

**ON BEHALF OF THE BOARD**

"Sonny Janda"  
President and CEO

## **ABOUT INNOVATIVE PROPERTIES INC.**

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

*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.*

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