



SURREY, BRITISH COLUMBIA, CANADA – March 12, 2012 – Innovative Properties Inc. (“Innovative” or the “Company”) (TSX.V: INR) announces that the Toronto Venture Stock Exchange (“TSX.V”) has given final approval for the non-brokered private placement which was fully subscribed for and announced by the Company in its February 24, 2012 news release.

The TSXV has approved for issuance a total of 5,882,353 Post-Consolidated units, comprised of one common share and one warrant, at a price of \$.085 each. The warrant to purchase a further common share at a price of \$0.10 is exercisable until March 12, 2014. The Units are subject to a regulatory hold period until July 13, 2012.

Proceeds of \$500,000.00 have been raised for general working capital.

ON BEHALF OF THE BOARD OF DIRECTORS OF
INNOVATIVE PROPERTIES INC.

“Sonny Janda”

Sonny Janda, Chief Executive Officer

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.

The TSX.V has not reviewed this news release and do not accept responsibility for the adequacy or accuracy of the content of this news release.

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