



TSX.V: INR

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FOR IMMEDIATE RELEASE

CORPORATE UPDATE

**Surrey, British Columbia, April 10, 2012** -- Innovative Properties Inc. (the "Company") (TSXV: INR) announces that, after the results of its own internal continuous disclosure review, it has re-filed its annual financial statements for the year ended October 31, 2011.

The Company has determined that the removal of the 'Subsequent Events' portion from the financial statements, which describes events that occurred after the year end of October 31, 2011, would be in order and is not material as all other information in the originally filed financials statements remains unchanged.

The re-filed financial statements may be viewed at [www.sedar.com](http://www.sedar.com).

Sonny Janda, President and CEO  
Tel: 604 592 6881

**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.*

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