



For Immediate Release

CORPORATE UPDATE: MANAGEMENT CONTRACTS

SURREY, B.C., CANADA – June 19, 2012 – Innovative Properties Inc. (“**Innovative**” or the “**Company**”) (TSX-V:INR) announced today that the Company has signed two commercial property management contracts to provide comprehensive property and project management for the Fleetwood Shopping Center and A & A Plaza (the “**Properties**”), both located in Surrey, British Columbia. The contracts will commence immediately and on a pro-rata fee basis.

The Company will collect all rents and other income related items on behalf of the landlords in a managerial capacity and further provide project management services for all development, redevelopment or construction related projects on the Properties. The Company has negotiated an annual fee amounting to a minimum of Seventy Eight Thousand (\$78,000.00 CAD) Dollars per year for the term of the contracts.

The Company will continue to seek similar contracts with a comprehensive scope of work to establish itself in the industry.

ON BEHALF OF THE BOARD OF DIRECTORS:

Sonny Janda, President

Off: (604) 592 6881

Fax: (604) 592 6882

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.

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