

Our File: KE-344
March 9, 2011

VIA SEDAR

British Columbia Securities Commission
Attention: Shareholder Communications

Nova Scotia Securities Commission
Attention: Shareholder Communications

Alberta Securities Commission
Attention: Shareholder Communications

Director of Corporations, PEI
Attention: Shareholder Communications

Saskatchewan Securities Commission
Attention: Shareholder Communications

Director of Securities, Newfoundland
Attention: Shareholder Communications

Manitoba Securities Commission
Attention: Shareholder Communications

Government of the Yukon Territories
Attention: Shareholder Communications

Ontario Securities Commission
Attention: Shareholder Communications

Government of the Northwest Territories
Attention: Deputy Registrar of Securities

Quebec Securities Commission
Attention: Shareholder Communications

Government of Nunavut
Attention: Shareholder Communications

New Brunswick Securities Commission
Attention: Shareholder Communications

The TSX Venture Exchange
(FAX (416) 365-2224)

Dear Sirs:

Innovative Properties Inc. – Amended Notification of Meeting and Record Dates

On behalf of Innovative Properties Inc. (the "**Corporation**"), I hereby provide the following information with respect to the upcoming Annual and Special Meeting of Shareholders of the Corporation pursuant to Section 2.2 of National Instrument 54-101: "*Communication with Beneficial Owners of Securities of a Reporting Issuer*":

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|----|-----------------------------|----------------------------|
| 1. | Name of Reporting Issuer: | Innovative Properties Inc. |
| 2. | CUSIP Number: | 457677102 |
| 3. | Date fixed for the Meeting: | May 9, 2011 |
| 4. | Record Date for Notice: | April 4, 2011 |
| 5. | Record Date for Voting | April 4, 2011 |

6. Beneficial Ownership Determination Date: April 4, 2011
7. Classes or series of securities that entitle the holder to receive notice of the meeting: Common Shares
8. Classes or series of securities that entitle the holder to vote at the meeting: Common Shares
9. Business to be conducted at the Meeting: **Special**

Yours very truly,

Signed "Colleen P. Keyes"

Colleen P. Keyes

cc: Innovative Properties Inc.
Attention: Gordon Neal

Computershare Investor Services Inc.
Attention: Colleen Nielsen