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For Immediate Release

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**INNOVATIVE PROPERTIES ANNOUNCES NON-BROKERED PRIVATE
PLACEMENT OF UNITS FOR UP TO \$1,500,000**

DELTA, BRITISH COLUMBIA, CANADA December 22, 2017, Innovative Properties Inc. (“**Innovative Properties**” or the “**Company**”) is pleased to announce that it intends to complete a non-brokered private placement offering of up to 10,000,000 units (the “**Units**”) at a price of \$0.15 per Unit for gross proceeds of up to \$1,500,000 (the “**Offering**”).

Each Unit consists of one common share in the capital of the Company (a “**Share**”) and one common share purchase warrant (a “**Warrant**”). Each Warrant entitles the holder thereof to purchase one additional Share at a price of \$0.20 per Share for a period of 36 months from the date of issuance.

Closing of the Offering is subject to a number of conditions, including receipt of all necessary corporate and regulatory approvals, including the Canadian Securities Exchange (the “**CSE**”).

All securities issued in connection with the Offering 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 Offering is not subject to a minimum aggregate amount of subscriptions. A finder’s fee may be paid to eligible arms length finders in accordance with CSE policies. The net proceeds from the Offering will be used to evaluate potential investments in the cannabis and blockchain industries and to provide general working capital.

This news release shall not constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of the securities in any state in which such offer, solicitation or sale would be unlawful. The securities issued, or to be issued, under the Offering have not been, and will not be, registered under the United States

Securities Act of 1933, as amended, and may not be offered or sold in the United States absent registration or an applicable exemption from registration requirements.

ON BEHALF OF THE BOARD OF DIRECTORS

“Sonny Janda”

Sonny Janda
CEO and Director

The CSE does not accept responsibility for the adequacy or accuracy of this release.

All statements, other than statements of historical fact, included herein are forward-looking statements that involve various risks and uncertainties. There can be no assurance that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Important factors that could cause actual results to differ, materially from the Company’s expectations are disclosed in the Company’s documents filed from time to time with the Canadian Securities Exchange, the British Columbia Securities Commission, the Ontario Securities Commission and the Alberta Securities Commission.