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For Immediate Release

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INNOVATIVE PROPERTIES CLOSES FIRST TRANCHE PRIVATE PLACEMENT OF UNITS

DELTA, BRITISH COLUMBIA, CANADA/ February 14, 2018, Innovative Properties Inc. (“**Innovative Properties**” or the “**Company**”) is pleased to announce that it has closed its initial tranche of a non-brokered private placement offering of 6,746,118 units (the “**Units**”) at a price of \$0.40 per Unit for gross proceeds of approximately \$2,698,447 (the “**Offering**”). Each Unit consists of one common share in the capital of the Company (each a “**Share**”) and one-half of one transferable common share purchase warrant (each whole common share purchase warrant, a “**Warrant**”). Each Warrant entitles the holder thereof to acquire one additional Share at a price of \$0.75 per Share until August, 14, 2019.

The Company has paid eligible finders a cash commission in the aggregate of \$95,398.90 on the Offering within the amount permitted by the policies of the Canadian Securities Exchange. In addition, 238,496 non-transferable broker’s warrants were issued to eligible finders to purchase up to an aggregate of 238,496 Shares.

All securities issued in connection with the Offering are subject to a statutory hold period until June 15, 2018. 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.