



CSE: INR
FRANKFURT: 71P

For Immediate Release

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INNOVATIVE PROPERTIES ANNOUNCES CLOSING OF PRIVATE PLACEMENT

VANCOUVER, BRITISH COLUMBIA, CANADA/ November 9, 2018, Innovative Properties Inc. (CSE:INR) (“**Innovative Properties**” or the “**Company**”) is pleased to announce that it has closed its non-brokered private placement offering of 40,000,000 shares (the “**Share**”) at a price of \$0.05 per Share for gross proceeds of \$2,000,000 (the “**Offering**”).

In connection with the Offering, the Company has paid Eventus Capital Corp. and other eligible finders, a fee of \$62,500 paid in shares within the amounts permitted by the policies of the Canadian Securities Exchange and applicable securities laws. In addition, 1,250,000 non-transferable broker’s warrants (the “**Broker’s Warrants**”) were issued to eligible finders. Each Broker’s Warrant entitles the holder thereof to acquire one Shares at price of \$0.05 per Share for a period of two years from the date of issuance.

All securities issued in connection with the Offering are subject to a statutory hold period of four months and one day from the date of issuance in accordance with applicable securities legislation. In addition, the Shares are subject to a 36-month restricted hold period and will be available for resale in accordance with the following schedule: 10% no additional hold period and 15% released every six months thereafter with a change of control provision that all shares would be release from the restricted hold period if a change of control occurs prior to the restricted dates. 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.

Mr. Kevin Ma, Interim CEO and Director, Mr. Ken Cotiamco, Director, Mr. Shay Shnet and Mr. Mark Krytiuk, the newly appointed Vice-Presidents of the Company and their related entities acquired Shares in the Offering. Mr. Ma, Mr. Cotiamco, Mr. Shnet and Mr. Krytiuk and their related entities’ participation is considered to be a “related party transaction” as defined under Multilateral Instrument 61-101 (“**MI 61-101**”). The transaction is exempt from the formal valuation and minority shareholder approval requirements of MI 61-101 as neither the fair market value of any shares issued to or the consideration paid by such persons exceeded 25% of the Company's market capitalization.

ON BEHALF OF THE BOARD OF DIRECTORS

“Kevin Ma”

Kevin Ma
Interim 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.

None of the securities issued pursuant to the Transaction have been or will be registered under the U.S. Securities Act of 1933, as amended (the “U.S. Securities Act”), or any state securities laws, and any securities issued pursuant to the Transaction were issued in reliance upon available exemptions from such registration requirements pursuant to Rule 506(b) of Regulation D and/or Section 4(a)(2) of the U.S. Securities Act and applicable exemptions under state securities laws. In addition, the securities issued under an exemption from the registration requirements of the U.S. Securities Act are “restricted securities” as defined under Rule 144(a)(3) of the U.S. Securities Act and contain the appropriate restrictive legend as required under the U.S. Securities Act.