Form 45-106F1 Report of Exempt Distribution

| Item 1 - Report Type | | | | | | | | | | |
|---------------------------------------------------------------------------------------------|--------------------------------------|--------------|-----------|--------------|----------|-----------|-----------|-----------------|-------------------------------|----------------------|
| ✓ New report | | | | | | | | | | |
| Amended report If amended, provide filing date of report that is being amended (YYYY-MM-DD) | | | | | | | | | | |
| ITEM 2 - PARTY CERTIFYII | ITEM 2 - PARTY CERTIFYING THE REPORT | | | | | | | | | |
| Indicate the party certifying the re Instrument 81-106 Investment Fu | | | | | | | | | vestment fund, refer to sec | tion 1.1 of National |
| Investment fund iss | | | osure ui | | punte | , policy | | 1 100. | | |
| ✓ Issuer (other than a | an invest | ment fu | nd) | | | | | | | |
| | | | , | | | | | | | |
| Item 3 - Issuer Name a | ND OTH | HER IDEI | NTIFIE | RS | | | | | | |
| Provide the following information | n about the | e issuer, or | if the is | suer is an | invest | ment fu | nd, abou | it the fund. | | |
| Full lega | al name | Innovat | ive Pr | operties | Inc. | | | | | |
| Previous full lega | al name | | | | | | | | | |
| If the issuer's name chang | ged in the | last 12 ma | onths, pi | rovide mos | t rece | ent previ | ous lega | ıl name. | | |
| v | Vebsite | www.in | novati | veprope | rties | .com | | (if applicabl | e) | |
| If the issuer has a legal entity ider | ntifier <u>,</u> pro | vide below | . Refer t | o Part B o | f the I | nstructio | ons for t | he definition | of "legal entity identifier". | |
| Legal entity id | lentifier | | | | | | | | | |
| If two or more issuers distributed | a single se | curity, pro | vide the | full legal | name | (s) of th | e co-issu | ıer(s) other th | an the issuer named abo | /e. |
| Full legal name(s) of co-is | ssuer(s) | | | | | | | (if applicabl | e) | |
| Item 4 - Underwriter I | NFORM | ATION | | | | | | | | |
| If an underwriter is completing th | ne report, p | rovide the | underw | riter's full | legal | name ai | nd firm I | NRD number. | | |
| Full legal name | | | | | | | | | | |
| Firm NRD number | | | | | | | (if app | olicable) | | _ |
| If the underwriter does not have a | a firm NRE |) number, j | provide | the head o | office o | contact | informat | tion of the un | derwriter. | |
| Street address | | | | | | | | | | |
| Municipality | | | | | | | Prov | ince/State | | |
| Country | | | | | | Pos | tal code | e/Zip code | | |
| Telephone number | | | | | | | | Website | | (if applicable) |

| ITEM 5 - ISSUER INFORMATION |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| If the issuer is an investment fund, do not complete Item 5. Proceed to Item 6. |
| a) Primary industry |
| Provide the issuer's North American Industry Classification Standard (NAICS) code (6 digits only) that in your reasonable judgment most closely corresponds to the issuer's primary business activity. |
| NAICS industry code 5 3 1 3 1 0 |
| If the issuer is in the mining industry , indicate the stage of operations. This does not apply to issuers that provide services to issuers operating in the mining industry. Select the category that best describes the issuer's stage of operations. |
| Is the issuer's primary business to invest all or substantially all of its assets in any of the following? If yes, select all that apply. |
| 🗌 Mortgages 🔄 Real estate 🔄 Commercial/business debt 🔄 Consumer debt 🔄 Private companies |
| Cryptoassets |
| b) Number of employees |
| Number of employees: 🗸 0 - 49 🗍 50 - 99 🗌 100 - 499 🗍 500 or more |
| c) SEDAR profile number |
| Does the issuer have a SEDAR profile? |
| No✓ YesIf yes, provide SEDAR profile number00018786 |
| If the issuer does not have SEDAR profile complete item 5(d) - (h). |
| d) Head office address |
| Street address Province/State |
| Municipality Postal code/Zip code |
| Country Telephone number |
| e) Date of formation and financial year-end |
| Date of formation Financial year-end YYYY MM DD |
| f) Reporting issuer status |
| Is the issuer a reporting issuer in any jurisdication of Canada? No Yes |
| If yes, select the jurisdictions of Canada in which the issuer is a reporting issuer. |
| AII AB BC MB NB NL NT |
| NS NU ON PE QC SK YT |
| g) Public listing status |
| If the issuer has a CUSIP number, provide below (first 6 digits only) |
| CUSIP number |
| If the issuer is publicly listed, provide the name of the exchange on which the issuer's equity securities primarily trade. Provide only the name of an exchange and not a trading facility such as, for example, an automated trading system. |
| Exchange name |
| h) Size of issuer's assets |
| Select the size of the issuer's assets based on its most recently available annual financial statements (Canadian \$). If the issuer has not prepared annual financial statements for its first financial year, provide the size of the issuer's assets at the distribution end date. |

| \$0 to under \$5M | \$5M to under \$25M | □ \$25M to under \$100M |
|-----------------------|---------------------|-------------------------|
| S100M to under \$500M | S500M to under \$1B | \$1B or over |

| ITEM 6 - INVESTMENT | Fund Issuer Information |
|------------------------------|----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| If the issuer is an inves | tment fund, provide the following information. |
| a) Investment fund ma | anager information |
| Full legal name | |
| Firm NRD number | (if applicable) |
| If the investment fund mana | ger does not have a firm NRD number, provide the head office contact information of the investment fund manager. |
| Street address | |
| Municipality | Province/State |
| Country | Postal code/Zip code |
| Telephone number | Website (if applicable) |
| b) Type of investment | fund |
| Type of investment fund tha | t most accurately identifies the issuer (select only one) . |
| Money market | Equity Fixed income Balanced |
| Alternative strateg | ies Cryptoasset Other (describe) |
| Indicate whether one or bot | n of the following apply to the investment fund . |
| Invests primarily in | other investment fund issuers |
| Is a UCITs Fund ¹ | |
| | tive Investment of Transferable Securities funds (UCITs Funds) are investment funds regulated by the European Union ollective investment schemes to operate throughout the EU on a passport basis on authorization from one member state. |
| c) Date of formation a | nd financial year-end of the investment fund |
| Date of format | ion Financial year-end |
| | YYYY MM DD MM DD |
| d) Reporting issuer st | atus of the investment fund |
| Is the investment fund a rep | orting issuer in any jurisdication of Canada? No Yes |
| | of Canada in which the investment fund is a reporting issuer. |
| | AB BC MB NB NL NT |
| | NU ON PE QC SK YT |
| e) Public listing status | of the investment fund |
| If the investment fund has a | CUSIP number, provide below (first 6 digits only) |
| | CUSIP number |
| | licly listed, provide the name of the exchange on which the investment fund's securities primarily trade. Provide only the ot a trading facility such as, for example, an automated trading system. |
| Exchange n | |
| f) Net asset value (NA | V) of the investment fund |
| Select the NAV range of the | investment fund as of the date of the most recent NAV calculation (Canadian \$). |
| \$0 to under \$5M | \$5M to under \$25M \$25M to under \$100M |
| \$100M to under \$500 | DM \$500M to under \$1B \$1B or over Date of NAV calculation: |
| | YYYY MM DD |

ITEM 7 - INFORMATION ABOUT THE DISTRIBUTION

| purchasers resident in that jurisdie | nada completes a distribution in a juriso ction of Canada only. Do not include ir which must be disclosed in Item 8. The | n Item 7 securities issue | ed as payment of c | ommissions or fi | inder's fees in | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------------------------|----------------------|-----------------------|--|--|--|--|--|
| a) Currency | | | | | | | | | | |
| Select the currency or currencies i | n which the distribution was made. All | dollar amounts provid | ed in the report m | ust be in Canadi | ian dollars. | | | | | |
| Canadian dollar US dollar Euro Other (describe) | | | | | | | | | | |
| b) Distribution date(s) | | | | | | | | | | |
| State the distribution start and end dates. If the report is being filed for securities distributed on only one distribution date, provide the distribution date as both the start and end dates. If the report is being filed for securities distributed on a continuous basis, include the start and end dates for the distribution period covered by the report. | | | | | | | | | | |
| Start ua | 2018 11 21 | End da | 2010 | 11 26 | | | | | | |
| | YYYY MM DD | | YYYY | MM DD | | | | | | |
| c) Detailed purchaser infor | | | | | | | | | | |
| • | s form for each purchaser and a | ttach the schedule | to the complete | ed report. | | | | | | |
| d) Types of securities distr | | | | | | | | | | |
| ÷ | n for all distributions reported on a per SIP number, indicate the full 9-digit CU | | | | ow to indicate the | | | | | |
| | | | | Canadian \$ | 3 | | | | | |
| Security CUSIP number (if applicable) | Description of security | Number of securities | Single or lowest price | Highest price | Total amount | | | | | |
| CMS | | 23,333,333.00 | 0.1500 | | 3,499,999.95 | | | | | |
| e) Details of rights and cor | nvertible/exchangeable securities | | | | | | | | | |
| were distributed, provide the con Convertible / exchangeable Underlying | ns) were distributed, provide the exercise version ratio and describe any other ter Exercise price (Canadian \$) | rms for each convertibut | le/exchangeable se | ecurity. | - | | | | | |
| security code security code | Lowest Highest | (YYYY- MM-DD) | ratio | Describe other | items (if applicable) | | | | | |
| | | | | | | | | | | |
| f) Summary of the distribut | tion by jurisdiction and exemption | | | | | | | | | |
| State the total dollar amount of securities distributed and the number of purchasers for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides and for each exemption relied on in Canada for that distribution. However, if an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include distributions to purchasers resident in that jurisdiction of Canada only. This table requires a separate line item for: (i) each jurisdiction where a purchaser resides, (ii) each exemption relied on in the jurisdiction where a purchaser resides, if a purchaser resides in a jurisdiction of Canada, and (iii) each exemption relied on in Canada, if a purchaser resides in a foreign jurisdiction. For jurisdictions within Canada, state the province or territory, otherwise state the country. | | | | | | | | | | |
| Province or country | Exemption relied or | n | Number of unique ² purchasers | ^a Total a | mount (Canadian \$) | | | | | |
| Alberta | NI 45-106 2.3 [Accredited invo | estor] | | 5 | 244,500.00 | | | | | |
| British Columbia | NI 45-106 2.3 [Accredited invo | estor] | 3 | 38 | 1,203,750.90 | | | | | |
| Nova Scotia | NI 45-106 2.3 [Accredited invo | estor] | | 1 | 24,000.00 | | | | | |
| Ontario | NI 45-106 2.3 [Accredited invo | estor] | 5 | 55 | 1,595,499.30 | | | | | |
| Ontario | NI 45-106 2.5 [Family, friends associates] | and business | | 2 | 65,000.10 | | | | | |
| Québec | NI 45-106 2.3 [Accredited invo | estor] | | 1 | 19,500.00 | | | | | |
| Cayman Islands | NI 45-106 2.3 [Accredited invo | estor] | | 1 | 75,000.00 | | | | | |
| Germany | NI 45-106 2.3 [Accredited invo | estor] | | 3 | 209,999.70 | | | | | |

| Israel | NI 45-106 2.3 [Accredited investor] | 1 | 5,250.00 |
|---------------|------------------------------------------------------------------------|----------------------|--------------|
| United States | NI 45-106 2.3 [Accredited investor] | 1 | 49,999.95 |
| | Distributions to purchasers outside of local jurisdiction (BC, AB, NB) | 1 | 7,500.00 |
| | Total dollar amount of se | curities distributed | 3,499,999.95 |
| | Total number of unique purchasers ^{2b} | 109 | |

^{2a} In calculating the number of unique purchasers per row, count each purchaser only once. Joint purchasers may be counted as one purchaser.

^{2b} In calculating the total number of unique purchasers to which the issuer distributed securities, count each purchaser only once, regardless of whether the issuer distributed multiple types of securities to, and relied on multiple exemptions for, that purchaser.

g) Net proceeds to the investment fund by jurisdiction

If the issuer is an investment fund, provide the net proceeds to the investment fund for each jurisdiction of Canada and foreign jurisdiction where a purchaser resides.³ If an issuer located outside of Canada completes a distribution in a jurisdiction of Canada, include net proceeds for that jurisdiction of Canada only. For jurisdictions within Canada, state the province or territory, otherwise state the country.

| Province or country | Net proceeds (Canadian \$) |
|-------------------------------------------|-------------------------------|
| | |
| Total net proceeds to the investment fund | |

³"Net proceeds" means the gross proceeds realized in the jurisdiction from the distributions for which the report is being filed, less the gross redemptions that occurred during the distribution period covered by the report.

h) Offering materials - This section applies only in Saskatchewan, Ontario, Québec, New Brunswick and Nova Scotia.

If a distribution has occurred in Saskatchewan, Ontario, Québec, New Brunswick or Nova Scotia, complete the table below by listing the offering materials that are required under the prospectus exemption relied on to be filed with or delivered to the securities regulatory authority or regulator in those jurisdictions.

In Ontario, if the offering materials listed in the table are required to be filed with or delivered to the Ontario Securities Commission (OSC), attach an electronic version of the offering materials that have not been previously filed with or delivered to the OSC.

| Description | Date of document or other material (YYYY-MM-DD) | Previously filed with or delivered to regulator? (Y/N) | Date previously filed or delivered (YYYY-MM-DD) |
|-------------|-------------------------------------------------------|-----------------------------------------------------------------|-------------------------------------------------------|
| | | | |

| ITEM 8 - CO | ITEM 8 - COMPENSATION INFORMATION | | | | | | | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------|------------------------------------------------------------------------|--|--|--|--|--|--|--|--|
| Provide information for each person (as defined in NI 45-106) to whom the issuer directly provides, or will provide, any compensation in connection with the distribution. Complete additional copies of this page if more than one person was, or will be, compensated. | | | | | | | | | | |
| Indicate wheth | her any compen | sation was paid, or will be paid, in connection with the distribution. | | | | | | | | |
| 🗌 No | ✓ Yes | If yes, indicate number of persons compensated. 5 | | | | | | | | |

| a) Name of person comp | ensated and regis | stration | status | i | | | | | | | | |
|--------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|---------------------|---------------------|-------------------|------------------------------|-------------------|--------------------|------------------------|---------------------------|----------------------------------------------------------------------|----------------------------|----------------|
| Indicate whether the person compensated is a registrant. | | | | | | | | | | | | |
| If the person compensated is an individual, provide the name of the individual. | | | | | | | | | | | | |
| Full legal name of individual | | | | | | | | | | | | |
| Family name First given name Secondary given names | | | | | | | | | | es | | |
| If the person compensated is not an individual, provide the following information. | | | | | | | | | | | | |
| Full legal name of non-individual Eventus Capital Corp. | | | | | | | | | | | | |
| Firm NRD number 5 2 5 2 0 (if applicable) | | | | | | | | | | | | |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. | | | | | | | | | | | | |
| b) Business contact infor | mation | | | | | | | | | | | |
| If a firm NRD number is not pro | ovided in Item 8 (a), p | orovide | the busi | ness co | ontact info | rmatior | n of the | e person l | being con | npensated. | | |
| Street address | | | | | | | | | | | | |
| Municipality | | | | | | | | Province | e/State | | | |
| Country | | | | | | F | Postal | code/Zi | p code | | | |
| Email address | | | | | | | Tele | phone r | umber | | | |
| c) Relationship to issuer | or investment fun | d mana | ager | | 1 | | | | | <u> </u> | | |
| Indicate the person's relationshi the Instructions and the meanin Connect with the issu | ng of "control" in sec | tion 1.4 | of NI 45 | | | oses of | f comp | leting thi | s section. | aning of "conne ner than an inv | | |
| Director or officer of the | ne investment fund | or inves | tment fu | und ma | anager | | Emplo | yee of th | ne issuer | or investment | und manag | jer |
| ✓ None of the above | | | | | | | | | | | | |
| d) Compensation details | | | | | | | | | | | | |
| Provide details of all compensat Canadian dollars. Include cash c incidental to the distribution, suc allocation arrangements with th | ommissions, securiti ch as clerical, printin | es-base g, legal | d compe or accou | ensatio unting | n, gifts, dis services. A | counts n issue | or oth r is not | er compe : requirea | nsation. I I to ask fo | Do not report p | ayments for | · services |
| Cash commissions pa | id | | | | | | [| Security | code 1 | Security code 2 | 2 Security | code 3 |
| Value of all securitie | is too o | | | c | Socurity or | doc | | C N | | W N 1 | | |
| distributed as compensatio | n ⁴ 106,6 | 80.00 | | Ċ | Security co | lues | l | | | | | |
| Describe t | erms of warrants, o | otions o | r other r | ights | finder's \$0.15 p | warrai er sha | nt is e re. 53 | xercisat 37,615 f | ole into a inder's v | 200 finder's w a common sh varrants will e ants will expire | are at a pr expire on N | rice of Nov |
| Other compensation | n ⁵ | | Des | cribe | | | | | | | | |
| Total compensation pa | id 106,6 | 80.00 | | | L | | | | | | | |
| Check box if the pe | rson will or may rec | eive any | / deferre | ed com | npensation | (desci | ribe the | e terms b | elow) | | | |
| ⁴ Provide the aggregate value of additional securities of the issu- rights exercisable to acquire ad ⁵ Do not include deferred comp | er. Indicate the sec dditional securities d | urity cod | des for a | | | | | | | | | |

| a) Name of person comp | pensated and regis | tration status | | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------|-------------------------------------------|--------------------------|---------------------------------------|--------------------|------------------------------------|----------------------------|----------------------------------------------------------------------|---------------------------------|----|
| Indicate whether the person co | mpensated is a registi | rant. | \checkmark | No | |] Yes | | | | |
| If the person compensated is ar | n individual, provide t | he name of the inc | lividual. | | | | | | | |
| Full legal name of individual | | | | | | | | | | |
| | F | amily name | I | Firs | st given | name | | Secondary | given names | |
| If the person compensated is not an individual, provide the following information. | | | | | | | | | | |
| Full legal name of non-individual Skanderbeg Capital Advisors Inc. | | | | | | | | | | |
| Firm NRD number (if applicable) | | | | | | | | | | |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. | | | | | | | | | | |
| b) Business contact infor | rmation | | | | | | | | | |
| If a firm NRD number is not pro | ovided in Item 8 (a), p | rovide the busines. | s contact | t information | n of the | e person b | being com | pensated. | | |
| Street address | #488, 1090 West (| Georgia Street | | | | | | | | |
| Municipality | Vancouver | | | | | Province | e/State | British Colur | nbia | |
| Country | Canada | | | F | Postal | code/Zi | p code | V6E 3V7 | | 7 |
| Email address | mario@skanderbe | gcapital.com | | | Tele | phone n | umber | 6046877130 | | ٦ |
| c) Relationship to issuer | or investment fund | l manager | | | | | | | | |
| Indicate the person's relationsh the Instructions and the meanin Connect with the issu Director or officer of t | ng of "control" in sect uer or investment fund | ion 1.4 of NI 45-10 d manager | 96 for the | e purposes of | f comp Inside | <i>leting thi</i> : r of the is | s section. ssuer (oth | ning of "connect er than an inves or investment fu | stment fund) | of |
| d) Compensation details | | | | | | | | | | |
| Provide details of all compensat Canadian dollars. Include cash o incidental to the distribution, su allocation arrangements with th | tion paid, or to be paid commissions, securitie tch as clerical, printing ne directors, officers of | es-based compenso g, legal or accounti | ition, gift ng servic | ts, discounts ces. An issue | or oth r is not | er compe t required | nsation. E ' to ask foi | Do not report pay | ments for service | es |
| Cash commissions pa | aid | | | | | Security | code 1 | Security code 2 | Security code 3 | 3 |
| Value of all securitie distributed as compensatio | 102 60 | 35.00 | Secur | ity codes | | C N | 1 S | W N T | | |
| • | terms of warrants, op | tions or other righ | find \$0.1 | ler's warra 15 per sha 2020 and | nt is e re. 43 | xercisat 32,135 fi | ole into a inder's w | 30 finder's wa common sha /arrants will ex ants will expire | re at a price of pire on Nov | f |
| Other compensatio | n ⁵ | Describ | e | | | | | | | Ī |
| Total compensation pa | aid 103,68 | 85.00 | | | | | | | | |
| | erson will or may rece | - | | | | | , | | | |
| ⁴ Provide the aggregate value of additional securities of the issu- rights exercisable to acquire a ⁵ Do not include deferred comp | uer. Indicate the secu dditional securities of | rity codes for all s | | | | | | | | |

| a) Name of person com | pensated and regis | stration status | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------|----------------------------------------------------|-----------------------------------------|---------------------------------|-------------------|---------------|---------------------|--|--|
| Indicate whether the person compensated is a registrant. V No | | | | | | | | | | |
| If the person compensated is a | If the person compensated is an individual, provide the name of the individual. | | | | | | | | | |
| Full legal name of indiv | Full legal name of individual | | | | | | | | | |
| | | Family name | First | t given name | I | Secondary | given names | | | |
| If the person compensated is n | ot an individual, prov | vide the following infor | mation. | | | | | | | |
| Full legal name | of non-individual | Northhouse Capit | al Corp. | | | | | | | |
| Firm NRD number (if applicable) | | | | | | | | | | |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. | | | | | | | | | | |
| b) Business contact info | rmation | | | | | | | | | |
| If a firm NRD number is not pr | ovided in Item 8 (a), | provide the business c | ontact information | of the perso | on being com | pensated. | | | | |
| Street address | 1090 West Georg | jia Street, Suite 488 | 3 | | | | | | | |
| Municipality | Vancouver | | | Provi | nce/State | British Colur | nbia | | | |
| Country | Canada | | P | ostal code | /Zip code | V6E 3V7 | | | | |
| Email address | alex@calibrecapi | tal.ca | | Telephon | e number | 7782336585 | | | | |
| c) Relationship to issuer | or investment fun | d manager | - | | | | | | | |
| the Instructions and the meani | Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager | | | | | | | | | |
| d) Compensation details | 3 | | | | | | | | | |
| Provide details of all compensa Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th Cash commissions p | tion paid, or to be pa commissions, securiti ich as clerical, printin he directors, officers c | ies-based compensatic g, legal or accounting | n, gifts, discounts o services. An issuer | or other con is not requinated by th | npensation. L ired to ask fo | Do not report pay | /ments for se | ervices internal | | |
| Value of all securiti | 65 | 40.00 | Security codes | С | M S | W N T | | | | |
| distributed as compensation | | ptions or other rights | 43,600 commo finder's warrar \$0.15 per shar | nt is exerci | sable into a | a common sha | | e of | | |
| Other compensation | on⁵ | Describe | | | | | | | | |
| Total compensation pa | aid 6,5 | 40.00 | | | | | | | | |
| Check box if the pe | erson will or may rec | eive any deferred cor | npensation (descr | ibe the term | ns below) | | | | | |
| ⁴ Provide the aggregate value additional securities of the iss rights exercisable to acquire a ⁵ Do not include deferred comp | uer. Indicate the sec additional securities o | urity codes for all sec | | | | | | 9r | | |

| a) Name of person compe | a) Name of person compensated and registration status | | | | | | | | | | | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------------------------------|-----------|----------------|--------------|------------|----------|---------|----------|------|-------|----------|------------|------|--|
| Indicate whether the person compensated is a registrant. 🗌 No 🖌 Yes | | | | | | | | | | | | | | |
| If the person compensated is an individual, provide the name of the individual. | | | | | | | | | | | | | | |
| Full legal name of individual | | | | | | | | | | | | | | |
| | | Family na | ame | | First g | given na | ame | | | 5 | Secondar | y given na | ames | |
| If the person compensated is not an individual, provide the following information. | | | | | | | | | | | | | | |
| Full legal name o | f non-individual | Macki | e Research | n Capital C | orporati | ion | | | | | | | | |
| Fin | Firm NRD number3070(if applicable) | | | | | | | | | | | | | |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Ves | | | | | | | | | | | | | | |
| b) Business contact inform | b) Business contact information | | | | | | | | | | | | | |
| If a firm NRD number is not prov | ided in Item 8 (a), j | provide t | he business | contact info | rmation o | of the p | person | being co | ompe | ensat | ed. | | | |
| Street address | | | | | | | | | | | | | | |
| Municipality | | | | | | Pi | rovinc | e/State | e | | | | | |
| Country | | | | | Po | stal c | ode/Z | ip code | e | | | | | |
| Email address | | | | | - | Telepł | hone r | numbe | er [| | | | | |
| c) Relationship to issuer o | r investment fun | d mana | ger | | | | | | | | | | | |
| Indicate the person's relationship with the issuer or investment fund manager (select all that apply). Refer to the meaning of "connected" in Part B(2) of the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Insider of the issuer (other than an investment fund) Director or officer of the investment fund or investment fund manager Employee of the issuer or investment fund manager | | | | | | | | | | | | | | |
| ✓ None of the above | | | | | | | | | | | | | | |
| d) Compensation details | | | | | | | | | | | | | | |
| Provide details of all compensation paid, or to be paid, to the person identified in Item 8(a) in connection with the distribution. Provide all amounts in Canadian dollars. Include cash commissions, securities-based compensation, gifts, discounts or other compensation. Do not report payments for services incidental to the distribution, such as clerical, printing, legal or accounting services. An issuer is not required to ask for details about, or report on, internal allocation arrangements with the directors, officers or employees of a non-individual compensated by the issuer. Cash commissions paid Security code 1 Security code 2 Security code 3 | | | | | | | | | | | | | | |
| Value of all securities distributed as compensation | 11 | 21.00 | | Security co | odes | | CN | / S | ۷ | N | N T | | | |
| Describe terms of warrants, options or other rights warrant is exercisable into a common share at a price of \$0.15 per share until November 21, 2020. | | | | | | | | | | | | | | |
| Other compensation ⁵ | 5 | | Describe | | | | | | | | | | | |
| Total compensation paid | i 1,1: | 21.00 | | | | | | | | | | | | |
| Check box if the pers | son will or may rec | eive any | deferred co | mpensatior | ı (describ | be the t | terms t | pelow) | | | | | | |
| ⁴ Provide the aggregate value of additional securities of the issue rights exercisable to acquire add ⁵ Do not include deferred competence ⁵ Do not include deferred competence | r. Indicate the sec ditional securities d | urity coa | les for all se | | | | | | | | | | | |

| a) Name of person comp | pensated and regis | stration status | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------------------------|-------------------------------------------------------------------------|--------------------------------------------|-------------------------------------|-----------------------------------|-------------------------|-----------------|------------------|
| Indicate whether the person co | mpensated is a regist | rant. | ✓ No | Yes | | | | |
| If the person compensated is an individual, provide the name of the individual. | | | | | | | | |
| Full legal name of indiv | /idual | | | | | | | |
| | | Family name | Firs | t given name | | Secondary | given names |] |
| If the person compensated is not an individual, provide the following information. | | | | | | | | |
| Full legal name | of non-individual | 1147144 BC Ltd. | | | | | | |
| F | Firm NRD number (if applicable) | | | | | | | |
| Indicate whether the person compensated facilitated the distribution through a funding portal or an internet-based portal. Ves | | | | | | | | |
| b) Business contact info | rmation | | | | | | | |
| If a firm NRD number is not pro | ovided in Item 8 (a), j | provide the business c | ontact informatior | n of the person b | peing com | pensated. | | |
| Street address | 2228 Kamloops S | t. | | | | | | |
| Municipality | Vancouver | |] | Province | e/State | British Colur | mbia | |
| Country | Canada | | F | Postal code/Zi | p code | V5M 3A3 | | |
| Email address | harishtak9@gmai | l.com | | Telephone n | umber | 7788811643 | 3 | |
| c) Relationship to issuer | or investment fun | d manager | | | | | | |
| the Instructions and the meaning of "control" in section 1.4 of NI 45-106 for the purposes of completing this section. Connect with the issuer or investment fund manager Director or officer of the investment fund or investment fund manager None of the above | | | | | | | | |
| d) Compensation details | | | | | | | | |
| Provide details of all compensat Canadian dollars. Include cash incidental to the distribution, su allocation arrangements with th Cash commissions pa Value of all securitie distributed as compensatic | commissions, securiti ich as clerical, printin ne directors, officers c aid | es-based compensation g, legal or accounting r employees of a non | on, gifts, discounts services. An issue | or other compe r is not required | nsation. D to ask for suer. | Do not report pa | yments for serv | vices iternal |
| Describe terms of warrants, options or other rights Describe terms of warrants, options or other rights \$22,500 common shares and 22,500 finder's warrants. Each finder's warrant is exercisable into a common share at a price of \$0.15 per share until November 26, 2020. | | | | | | | | |
| Other compensatio | n ⁵ | Describe | | | | | | |
| Total compensation pa | aid 3,3 | 75.00 | | | | | | |
| ⁴ Provide the aggregate value of | of all securities distri | | on, <u>excluding</u> opti | ons, warrants o | r other rig | | | |
| additional securities of the issu rights exercisable to acquire a ⁵ Do not include deferred comp | dditional securities d | | uniles uistributea | as compensatio | лт, <u>шилиа</u> | <u>ing</u> opiions, wai | nanis of other | |

| | ITEM 9 - DIRECTORS, EXECUTIVE OFFICERS AND PROMOTERS OF THE ISSUER | | | | | | | | |
|------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|--------------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|----------------------------------------------------------------------|---------------------------|------------------------------------------------------------|----------------------------------|--|
| If the issuer is an investment fund, do not complete Item 9. Procced to Item 10. | | | | | | | | | |
| Indicate whether the issuer is any of the following (select the one that applies - if more than one applies, select only one). | | | | | | | | | |
| ✓ Reporting issuer in any jurisdiction of Canada | | | | | | | | | |
| Foreign public issuer | | | | | | | | | |
| Wholly owned subsidiary of a reporting issuer in any jurisdiction of Canada ⁶ | | | | | | | | | |
| Provide name of reporting issuer | | | | | | | | | |
| Wholly owned subsidiary of a foreign public issuer ⁶ | | | | | | | | | |
| Provide name of | Provide name of foreign public issuer | | | | | | | | |
| Issuer distributing only eligi | ble foreign securitie | s and the distributio | n is to permitted clie | nts only ⁷ | | | | | |
| If the issuer is at least one of the | above, do not com | plete Item 9(a) – (a |). Proceed to Item 1 | 0. | | | | | |
| ⁶ An issuer is a wholly owned subsidiary of a reporting issuer or a foreign public issuer if all of the issuer's outstanding voting securities, other than securities that are required by law to be owned by its directors, are beneficially owned by the reporting issuer or the foreign public issuer, respectively. ⁷ Check this box if it applies to the current distribution even if the issuer made previous distributions of other types of securities to non-permitted clients. Refer to the definitions of "eligible foreign security" and "permitted client" in Part B(1) of the Instructions. | | | | | | | | | |
| a) Directors, executive officers and promoters of the issuer | | | | | | | | | |
| Provide the following information for each director, executive officer and promoter of the issuer. For locations within Canada, state the province or territory; otherwise state the country. For "Relationship to issuer", "D" – Director, "O" – Executive Officer, "P" – Promoter. | | | | | | | | | |
| Organization or company name Family name First given name Secondary given name Business location of non-individual or residentail jurisdiction of individual Relationship to issuer (select all that apply) | | | | | | | | | |
| Organization or company name | 1 anniy name | riist given name | Tidifies | individu | | | ct all that | apply) | |
| Organization or company name | | | names | individu Province or o | ıal | D | | apply) P | |
| Organization or company name | | | lidines | | ıal | | | | |
| b) Promoter information | | | | | ıal | | | | |
| | n individual, provide | the following inform | ation for each directe | Province or of Province of Pro | ial country fficer of the | D | O ter. For loo | P | |
| b) Promoter information If the promoter listed above is not ar | n individual, provide | the following inform | ation for each directe | Province or of province or of proter", "D" – Direct Residential jurisdiction of individual | ial country fficer of the ector, "O" – Rela | D e promot Executiv | O ter. For loo | P cations | |
| b) Promoter information If the promoter listed above is not ar within Canada, state the province or | n individual, provide territory; otherwise | the following inform state the country. Fo | ation for each director r "Relationship to pro Secondary given | Province or of Province of Pro | ial country fficer of the ector, "O" – Rela | D e promot Executiv | 0 ter. For loo ve Officer | P cations oter licable) | |
| b) Promoter information If the promoter listed above is not ar within Canada, state the province or | n individual, provide territory; otherwise | the following inform state the country. Fo | ation for each director r "Relationship to pro Secondary given | Province or of pr and executive op moter", "D" – Direct Residential jurisdiction of individual Province or | ral country fficer of the ector, "O" – Rela (select c | D e promot Executiv | O ter. For low we Officer. to promo oth if app | P cations oter licable) | |

Complete Schedule 2 of this form providing the full residential address for each individual listed in Item 9(a) and (b) and attach to the completed report. Schedule 2 also requires information to be provided about control persons.

ITEM 10 - CERTIFICATION

Provide the following certification and business contact information of an officer, director or agent of the issuer or underwriter. If the issuer or underwriter is not a company, an individual who performs functions similar to that of a director or officer may certify the report. For example, if the issuer is a trust, the report may be certified by the issuer's trustee. If the issuer is an investment fund, a director or officer of the investment fund manager (or, if the investment fund manager is not a company, an individual who performs similar functions) may certify the report if the director or officer has been authorized to do so by the investment fund.

The certification may be delegated, but only to an agent that has been authorized by an officer or director of the issuer or underwriter to prepare and certify the report on behalf of the issuer or underwriter. If the report is being certified by an agent on behalf of the issuer or underwriter, provide the applicable information for the agent in the boxes below.

If the individual completing and filing the report is different from the individual certifying the report, provide the name and contact details for the individual completing and filing the report in Item 11.

The signature on the report must be in typed form rather than handwritten form. The report may include an electronic signature provided the name of the signatory is also in typed form.

Securities legislation requires an issuer or underwriter that makes a distribution of securities under certain prospectus exemptions to file a completed report of exemt distribution.

By completing the information below, I certify, on behalf of the issuer/underwriter/investment fund manager, to the securities regulatory authority or regulator, as applicable, that I have reviewed this report and to my knowledge, having exercised reasonable diligence, the information provided in this report is true and, to the extent required, complete.

| Name of issuer/underwriter/ investment fund manager/agent | Innovative Properties Inc. | | | | | | | |
|--------------------------------------------------------------|----------------------------|-------------------|------|----------------------------|-------------|------|--|--|
| Full legal name | Ма | Kevin | | | | | | |
| | Family name | First given name | , i | Seconda | iry given n | ames | | |
| Title | Director | | | | | | | |
| Telephone number | 6046877130 | Email address kev | | kevin@skanderbegfinancial. | | | | |
| Signature | "Kevin Ma" | Date | 2018 | 11 | 30 | | | |
| | | | YYYY | MM | DD | | | |

ITEM 11- CONTACT PERSON

Provide the following business contact information for the individual that the securities regulatory authority or regulator may contact with any questions regarding the contents of this report, if different than the individual certifying the report in Item 10.

Same as individual certifying the report

| Full legal name | | | | Title | |
|------------------|-------------|------------------|-----------------------|-------|--|
| | Family name | First given name | Secondary given names | | |
| Name of company | | | | | |
| Telephone number | | Er | nail address | | |
| | | | | | |

Notice - Collection and use of personal information

The personal information required under this form is collected on behalf of and used by the securities regulatory authority or regulator under the authority granted in securities legislation for the purposes of the administration and enforcement of the securities legislation.

If you have any questions about the collection and use of this information, contact the securities regulatory authority or regulator in the local jurisdiction(s) where the report is filed, at the address(es) listed at the end of this form.

The attached Schedules 1 and 2 may contain personal information of individuals and details of the distribution(s). The information in Schedules 1 and 2 will not be placed on the public file of any securities regulatory authority or regulator. However, freedom of information legislation may require the securities regulatory authority or regulator to make this information available if requested.

By signing this report, the issuer/underwriter confirms that each individual listed in Schedule 1 or 2 of the report who is resident in a jurisdiction of Canada:

- a) has been notified by the issuer/underwriter of the delivery to the securities regulatory authority or regulator of the information pertaining to the individual as set out in Schedules 1 or 2, that this information is being collected by the securities regulatory authority or regulator under the authority granted in securities legislation, that this information is being collected for the purposes of the administration and enforcement of the securities legislation of the local jurisdiction, and of the title, business address and business telephone number of the public official in the local jurisdiction, as set out in this form, who can answer questions about the security regulatory authority's or regulator's indirect collection of the information, and
- b) has authorized the indirect collection of the information by the securities regulatory authority or regulator.