

For Immediate Release

ACANA CAPITAL CORP. PROCEEDS WITH TEN FOR ONE CONSOLIDATION

Surrey, British Columbia, May 2nd, 2012/ACANA CAPITAL CORP. (“Acana” or the “Company”) (CNSX:APB) announces that it will proceed with a consolidation of its share capital on the ratio of one new share for ten old shares to provide the Company with greater flexibility for future financings. The shareholders approved the consolidation at the Company’s Annual General and Special Meeting held on April 16th, 2012.

Currently, a total of 75,466,702 common shares in the capital of the Company are issued and outstanding. A total of 7,546,670 common shares of the Company will be issued and outstanding following the proposed consolidation, assuming no other changes in the issued capital. Any fractional share remaining after giving effect to the aforementioned consolidation that is less than one-half of one share shall be deemed to be cancelled and each fractional share that is at least one-half of one share shall be deemed to be changed to one whole share.

The consolidation is subject to Canadian National Exchange acceptance.

On behalf of

ACANA CAPITAL CORP.

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FORWARD LOOKING STATEMENTS

This press release may contain or refer to certain forward-looking statements relating, but not limited to, the Company’s expectations, intentions, plans and beliefs with respect to Innovative. Often, but not always, forward-looking statements can be identified by the use of words such as “plans”, “expects”, “does not expect”, “is expected”, “budget”, “estimates”, “forecasts”, “intends”, “anticipates” or “does not anticipate”, or “believes”, or equivalents or variations, including negative variations, of such words and phrases, or state that certain actions, events or results, “may”, “could”, “would”, “should”, “might” or “will” be taken, occur or be achieved.

Forward-looking statements rely on certain underlying assumptions that, if not realized, can result in such forward-looking statements not being achieved. Forward-looking statements involve known and unknown risks, uncertainties and other factors that could cause the actual results of the Company to be materially different from the historical results or from any future results expressed or implied by such forward-looking statements. Although the Company has attempted to identify important factors that could cause actual actions, events or results or cause actions, events or results not to be estimated or intended, there can be no assurance that forward-looking statements will prove to be accurate as actual results and future events could differ materially from those anticipated in such statements. Other than as required by applicable Canadian securities laws, Innovative does not update or revise any such forward-looking statements to reflect events or circumstances after the date of this document or to reflect the occurrence of unanticipated events. Accordingly, readers should not place undue reliance on forward-looking statements.

The CNSX has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.