

ALIBABA INNOVATIONS CORP.

Vancouver, B.C. – (May 29, 2015) **Alibaba Innovations Corp.** (“**AIC**” or the “**Company**”) (CSE: ABJ) is pleased to announce that it has entered into a definitive agreement with Griffis Capital Inc. to acquire all of the issued and outstanding shares of a private company (“**Privco**”) in exchange for 60,000,000 shares and \$400,000 in cash, which will constitute a significant business acquisition for the Company.

Privco is in the business of creating and developing a virtual space platform for use in the real estate development industry. The Company is excited to be participating in the fast growing virtual reality space with Privco. Privco’s seasoned management and development team will continue to lead the business on the cutting edge of the technology and real estate industries.

Robert Komarechka, President and CEO of AIC states, “The acquisition of Privco fits in with our fresh strategy of acquiring new businesses with great potential, good technology, and solid management. We are very optimistic as we enter the rapidly growing virtual reality technology industry with a focus on real estate development and sales.”

It is anticipated that closing of the acquisition of Privco will occur within two weeks. No significant changes to management of either of the Company or Privco are anticipated. Following the acquisition, Privco will be run as a wholly-owned subsidiary of the Company by its existing management.

Further Information

Further information about AIC is available under its profile on the SEDAR website www.sedar.com and on the CSE website www.thecse.com.

For additional information on the Company, please contact:

Robert Komarechka
President, CEO, and Director
Telephone: +1 (705) 690-8118
Email: bkomar@alibabagraphite.com
www.alibabagraphite.com

Forward-Looking Information:

This press release may include forward-looking information within the meaning of Canadian securities legislation, concerning the business of AIC. Forward-looking information is based on certain key expectations and assumptions made by the management of AIC. Although AIC believes that the expectations and assumptions on which such forward-looking information is based are reasonable, undue reliance should not be placed on the forward-looking information because AIC can give no assurance that they will prove to be correct. Forward-looking statements contained in this press release are made as of the date of this press release. AIC disclaims any intent or obligation to update publicly any forward-looking information, whether as a result of new information, future events or results or otherwise, other than as required by applicable securities laws.