Press Release

Innovotech Reports 2014 Year End Financial Results

Edmonton, Alberta, April 23, 2015 – Innovotech Inc. (TSX-V: IOT), an innovator in the field of biofilm product development, today announced its unaudited financial and operational results for the quarter ended December 31, 2014.

Highlights:

- Substantial cost reductions in 2014 led to a profitable fourth quarter and a significant reduction in loss for the year
- The total of signed contracts from new clients in Contract Research increased to 52%
- Promising InnovoSIL™ silver technology continues to progress

"While revenue grew 2% year over year, operating expenses went down from 141% of revenue in 2013 to 79% of revenue in 2014 as a result of ongoing cost controls." said Dr. Amin Omar, General Manager. "Contract research revenue for the last quarter of 2014 was strong, and that helped lead to a profit in that period." said Dr. Omar.

"Expanded contract research marketing efforts resulted in 52% of contract research revenue coming from new clients, compared to 36% in 2013." "The percentage of revenue from new clients continues to be encouraging, as relatively small initial contracts occurring early in the development cycle of a product or as a proof of concept can pave the way for more substantial projects in the future." "Our marketing effort and cost controls will continue to bear fruit through the early part of the new year as well."

InnovoSIL™-1 has superior activity in medical devices and wound dressings compared to a number of silver and non-silver based commercially available antimicrobial dressings, with broad-spectrum efficacy that includes long-term prevention of microbial adherence, rapid kill of free floating micro-organisms, and the ability to disrupt and eliminate mature biofilms. For more information see the journal article *Ag5IO6: Novel anti-biofilm activity of a silver compound with application to medical devices,* International Journal of Antimicrobial Agents, available online at http://authors.elsevier.com/sd/article/S0924857914002957.

Financial Summary

($)	Year ended December 31, 2014	Year ended December 31, 2013
Gross revenues	**902,620**	888,817
G&A expenses	**513,879**	976,646
R&D expenses	**390,595**	575,762
Net income (loss)	**(209,640)**	(827,255)

Net income (loss) per share	**(0.01)**	(0.03)
Cash position	**4,795**	37,120

Revenues

In the year ended December 31, 2014, total revenues were $902,620 (2013 - $888,817). This included contract research revenue of $737,470 (2013 - $718,609) and product sales of $165,150 (2013- $170,208).

General and Administrative Expense

In the year ended December 31, 2014, general and administrative expense, including stock based compensation expense and allocated amortization expense, was $513,879 (2013 - $976,646).

Research and Development

In the year ended December 31, 2014, research and development expense, including allocated amortization and patents costs, was $390,595 (2013 – $575,762). The cost was partially offset by various grants of $197,134 (2013 – $280,145). The decrease in costs is mainly attributed to the freeze of agricultural programs in favour of the development of InnovoSIL™ and the InnovoSCEPT™ product lines.

Liquidity and Capital Resources

At December 31, 2014, the Company had $4,795 in cash compared to $37,120 at December 31, 2013.

The Company had $58,306 cash on hand, $154,818 in trade and other receivables and $429,006 in accounts payable and accrued liabilities at April 20, 2015.

Innovotech’s 2014 Year End Financial Statements and Management’s Discussion and Analysis will be filed on The System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com.

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The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.