News Release

Innovotech Reports Audited Financial and Operating Results for the Fiscal Year Ending December 31, 2017

Edmonton, Alberta, April 30, 2018 – Innovotech Inc. (TSX-V: IOT), an innovator in the field of biofilm product development, today announced its audited financial and operational results for the fiscal year ended December 31, 2017.

Highlights:

- Repayment of debt and other legacy obligations strengthen financial position
- New financial stability from early exercise of warrants
- Profit achieved from operations, including expensed R&D
- US patent issued in Q3 for silver antimicrobial compound

"New financing received in the second quarter combined with settlement of legacy obligations and new funds at year end from early warrant exercise bring stability and allow us to focus on operating the business. We continue to build and diversify our contract research business and our efforts to commercialize our proprietary products." said Chief Operating Officer Dr. Amin Omar. "The private placement, exercise of warrants and the debt settlements during the year resulted in the Company finishing with positive working capital and positive shareholders' equity." said Chief Financial Officer Bernard Grobbelaar, CPA, CA.

Summary of Quarterly Results

	2017				2016			
($)	Q4	Q3	Q2	Q1	Q4	Q3	Q2	Q1
Gross revenue	195,087	258,500	208,696	328,060	342,291	257,580	206,387	199,340
R&D expense	36,536	11,575	12,132	7,254	7,568	12,658	83,098	45,260
Net income (loss)	29,289	684,316	(26,356)	66,136	(130,468)	29,420	(68,843)	(45,644)
Net income (loss) per share	0.00	0.02	0.00	0.00	0.00	0.00	(0.00)	(0.00)

Financial Summary (EBITDAS)

This non-GAAP measure is not defined under IFRS and may not be comparable to similar measures presented by other companies. For the Company, it is defined as earnings before interest, taxes, dividends, amortization and depreciation, and stock based compensation (EBITDAS). Management believes that EBITDAS as defined here is useful in providing investors with additional information to assist them in understanding the operational performance.

($)	2017 Q4	2017 Q3	2017 Q2	2017 Q1	2016 Q4	2016 Q3	2016 Q2	2016 Q1
Net income (loss)	29,289	684,316	(26,356)	66,136	(137,468)	36,420	(68,843)	(45,644)
Net interest expense	1,723	4,910	10,339	10,857	261,238	16,763	17,522	20,365
Depreciation and Amortization	4,268	4,304	4,204	4,051	859	6,193	6,194	6,194
Stock based compensation	-	-	16,152	-	-	-	-	-
EBITDAS	**35,280**	**693,530**	**4,339**	**81,044**	**124,629**	**59,376**	**(45,127)**	**(19,085)**

For more information contact:

Dr. James Timourian, President
Innovotech Inc.

Email: james.timourian@innovotech.ca
Telephone: 780.448.0585

Connect with us:
Website: www.innovotech.ca

This document may contain forward-looking statements that are predictive in nature and subject to risks and uncertainties that cannot be predicted or quantified; consequently, actual results may differ materially from past results and those expressed or implied by any forward-looking statements. Factors that could cause or contribute to such risks or uncertainties include, but are not limited to: the regulatory environment including the difficulty of predicting regulatory outcomes; changes in the value of the Canadian dollar; the Company's reliance on a small number of customers including government organizations; fluctuations in operating results; government policies or actions; progress and cost of clinical trials; reliance on key strategic relationships; uncertainty related to intellectual property protection and potential costs associated with its defense; the Company's exposure to lawsuits and other matters beyond the control of management. Should known or unknown risks or uncertainties materialize, or should management's assumptions prove inaccurate, actual results could vary materially from those anticipated. The Company undertakes no obligation to publicly make or update any forward-looking statements, except as required by applicable law.

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