



## **INOVENT PROVIDES UPDATE ON LEGAL PROCEEDINGS AGAINST CANADA JETLINES**

***For immediate release.*** Vancouver, British Columbia, May 13, 2015. David Brett, CEO & Director, Inovent Capital Inc. (TSX Venture – [IVQ.P](#), “Inovent”) is providing an update on legal proceedings filed in the Supreme Court of British Columbia (the “Court”) against Canada Jetlines Ltd. (“Jetlines”).

Inovent filed an Affidavit in support of its Petition in BC Supreme Court, and served Jetlines on April 17, 2015. As reported on March 12, 2015, the Company is seeking, among other things, the enforcement of the security held by Inovent for the \$120,000 loan owing from Jetlines (the “Loan”). The Loan was advanced by Inovent to Jetlines in July 2014 as part of the Company’s proposed Qualifying Transaction with Jetlines, and is secured by a July 31, 2014 General Security Agreement (the “GSA”). The GSA, which is registered in the BC Personal Property Registry, provides Inovent with a first charge over all the property and assets of Canada Jetlines Ltd.

In addition to the refusal to repay the Loan, and as reported on February 10, 2015, it is Inovent’s position that Jetlines committed a number of material breaches of the September 12, 2014 Amalgamation Agreement (as amended) (the “Agreement”). Accordingly, Inovent’s Petition also requests the Court appoint a receiver of the Jetlines assets on behalf of Inovent, and order the specific performance of the Agreement.

Jetlines has rejected all of Inovent’s offers for settlement, and recent attempts by Inovent to reach an out-of-court settlement have failed to generate even so much as a counter offer from Jetlines. Furthermore, Jetlines has removed from its website all of its previously issued news releases and other information pertaining to Inovent and the Inovent-Jetlines legal dispute.

“It’s unfortunate that Jetlines prefers to have a court settle its contractual obligations”, said David Brett, CEO of Inovent. “We will continue to proceed to collect the funds owed to us and to pursue any other legal remedies the Court may award.”

Trading in shares of Inovent on the TSX Venture Exchange will remain halted until further notice.

On behalf of the board of Inovent:

INOVENT CAPITAL INC.

Per: “David Brett”

David H. Brett, MBA

Chief Executive Officer & Director

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Forward-Looking Statement Cautions:

This news release contains certain “forward-looking statements” within the meaning of Canadian securities legislation, relating to the ongoing legal dispute between Inovent and Jetlines, and the legal remedies being sought by Inovent. Although Inovent believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words “expects,” “plans,” “anticipates,” “believes,” “intends,” “estimates,” “projects,” “aims,” “potential,” “goal,” “objective,” “prospective,” and similar expressions, or that events or conditions “will,” “would,” “may,” “can,” “could” or “should” occur, or are those statements, which, by their nature, refer to future events. Factors that could cause actual results to differ materially from these forward looking statements include, but are not limited to, Inovent’s failure to establish adequately its claims against Jetlines in Court, the Court’s refusal to grant discretionary equitable remedies to Inovent, and the inability of Inovent to secure sufficient funding to carry on the subject litigation proceedings. The reader is referred to Inovent’s filings, publicly available through the Canadian Securities Administrators’ System for Electronic Document Analysis and Retrieval (SEDAR) at [www.sedar.com](http://www.sedar.com) for additional information on Inovent’s business dealings with Jetlines and the risk factors associated with Inovent’s business. Except as required by securities laws and the policies of the TSX Venture Exchange, Inovent disclaims any intention or obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise.

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