

NEWS RELEASE

APPROVAL OF INNOVOTECH ACQUISITION OF A 60% INTEREST IN NOU LIFE SCIENCES INC.

Edmonton, January 19, 2021. Innovotech Inc. (IOT TSXV, the “Company”) has received TSX Venture Exchange approval for its transaction announced August 18, 2020, to acquire the right, but not the obligation, to earn a 60% undivided equity interest in Nou Life Sciences Inc. (“Nou Life”) in return for completing an investment of \$100,000 in development expenses in Nou Life’s patented skin treatment technology.

The transaction allows Innovotech to take up to two years to evaluate the technology, which rests on the linking of alpha lipoic acid and L-carnitine. Both are well-known antioxidants that have applications in health care. Linked into one molecule, it is postulated that they may carry their antioxidant benefits more deeply to subdermal cells than is the case with current technology in skin care.

“We are pleased that we have the final approval for a transaction that enables the Company to tightly control the pace and extent of its investment, in a manner that reduces the inherent risk in developing new technology.” said Dr. James Timourian, President of Innovotech.

James G. Timourian
President & Director
Innovotech Inc.

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.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accept responsibility for the adequacy of accuracy of this release.