

---

## **Innovotech appoints Bernard Grobbelaar as Chief Financial Officer**

**Edmonton, Alberta, 12 December, 2023** – [Innovotech Inc.](#) (TSX-V: IOT) has appointed Bernard Grobbelaar as CFO, effective immediately. Mr. Grobbelaar's new role is part of a greater realignment at Innovotech to strengthen the company's operations and improve its efficiency and capacity to scale. Mr. Grobbelaar will relinquish his Board of Directors seat, allowing him to maintain maximum independence. Mr. Grobbelaar is a Chartered Professional Accountant and provides services through his professional services firm, Oikonomos. "I am looking forward to working closely with Bernard, as he brings decades of experience, strong fiduciary oversight, and a keen drive to modernize and optimize," says Craig Milne, CEO.

The appointment of Mr. Grobbelaar completes a planned transition with Alan Savage concurrently resigning from his role as Innovotech CFO which the Board of Directors has accepted. "We are immensely grateful for Alan's contributions over the past few years. In his many capacities at Innovotech, he has stabilized the company and laid the foundation for successes to come," says Jim Timourian, Board Chair.

The company has five Board Members and will seek to recruit two additional members in 2024.

Innovotech has also granted 40,000 incentive stock options under its stock option plan exercisable at \$0.085 per share to Tyler Boone, Chief Operating Officer, and Patricia Nadworny, Chief Scientific Officer, in the amount of 20,000 each. The options are for 5 years and expire on 12 December, 2028.

### **About Innovotech Inc:**

Innovotech is a Canadian biotechnology company owning proprietary intellectual property, conducting contract research, and owning and providing proprietary devices for testing in multiple applications in microbiology and can be found online at [www.innovotech.ca](http://www.innovotech.ca).

**Craig Milne, CEO**     **Innovotech Inc.**  
+1-604-239-1819     [craig.milne@innovotech.ca](mailto:craig.milne@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*

### **Innovotech Inc.**

Suite L131, 2011 – 94 Street  
Edmonton, AB Canada T6N 1H1

Website: [www.innovotech.ca](http://www.innovotech.ca)  
Email: [info@innovotech.ca](mailto:info@innovotech.ca)

Phone: (780) 448-0585  
Fax: (780) 424-0941



*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) accepts responsibility for the adequacy or accuracy of this release.

###

**Innovotech Inc.**

Suite L131, 2011 – 94 Street  
Edmonton, AB Canada T6N 1H1

Website: [www.innovotech.ca](http://www.innovotech.ca)  
Email: [info@innovotech.ca](mailto:info@innovotech.ca)

Phone: (780) 448-0585  
Fax: (780) 424-0941