

Innovotech Inc.
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NEWS RELEASE

Innovotech Announces Grant of Stock Options

Edmonton, October 20, 2020. Innovotech Inc. (“Innovotech”) (TSX-V, IOT) wishes to announce that, in accordance with the policies of the TSX Venture Exchange, the board of directors has approved a grant of stock options to directors and officers of Innovotech to purchase an aggregate of 295,000 common shares pursuant to its stock option plan. These options have an exercise price of \$0.21 per common share and expire on October 13, 2025.

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.

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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.