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## **NEWS RELEASE**

### **Innovotech Reports Profitable Third Quarter**

**Edmonton, November 20, 2019.** Innovotech Inc. (IOT, TSX-V), is pleased to report net earnings of \$15,200 for the third quarter ended September 30, 2019.

Revenue of \$248,884 was generated from contract research in the amount of \$160,677, and product sales of \$88,217. Revenue increased 15% over the prior year's third quarter, while expenses declined by 7%.

#### YEAR OVER YEAR 3 MONTH AND 9 MONTH COMPARISON

	<u>Q3, 2019</u>	<u>Q3, 2018</u>	<u>9 mos., 2019</u>	<u>9 mos., 2018</u>
Gross revenue	248,844	216,536	757,519	627,320
Cost of sales	71,338	44,332	228,919	162,677
Gross profit	177,546	172,204	528,600	464,643
Total expenses	160,847	188,987	528,979	624,125
Net profit/loss	15,200	(16,783)	(379)	(159,479)

The third quarter and the nine months are very clearly an improvement over those periods in the prior year. EBITDAS turned positive at \$15,307 for the 9 months, and working capital improved to \$140,934 vs. \$32,565 as at December 31, 2018.

InnovoSIL™-1, our proprietary antimicrobial agent, continues to be of interest to and evaluated by third parties and Innovotech is continuing to engage with potential acquisition candidates.

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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.***

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