

INNOVOTECH APPOINTS NEW BOARD MEMBER DR. KAREN FARKAS

Edmonton, December 16, 2019. Innovotech Inc. (TSX-v, IOT) announces that Karen Farkas, MBA, Phd., has joined the Board of Directors.

“Dr. Farkas brings a variety of experience to the Board, in finance and management, with both private and public companies” said Dr. James Timourian, CEO. “We are excited that she has agreed to join us and are looking forward to working with her as we build upon and expand the solid base that we have established.”

Dr. Farkas has an MBA and a Phd in Finance from Cornell University. She has taught at the University of Alberta and was the CFO and COO of Heart Smart Foods, in Edmonton. She has served on the boards or governing counsels of a variety of public and private charitable organizations. She was on the Board of Directors of Tuscarora Inc., a publicly traded NASDAQ listed company from 1994 until it was acquired in 2001.

Dr. Farkas has been granted a stock option covering the right to purchase up to 50,000 shares at a price of \$0.10, for a period of five years. She will join the Audit Committee, replacing Dr. Timourian.

James Timourian
President and 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.

The TSX Venture Exchange does not accept responsibility for the adequacy or accuracy of this release.