

Innovotech Inc.  
Suite L131, 2011 – 94 Street  
Edmonton, Alberta  
T6N 1H1

## **NEWS RELEASE**

### **Innovotech Acquires Option to Earn 60% Interest in Nou Life Sciences Inc.**

**Edmonton, August 18<sup>th</sup>, 2020.** Innovotech Inc. (TSX-V, IOT) is pleased to report the signing of a non-dilutive earn-in acquisition agreement with Nou Life Sciences Inc. (“Nou Life”). Under the Agreement, Innovotech acquires the right, but not the obligation, to earn a 60% undivided equity interest in Nou Life in return for completing an investment of \$100,000 of development expenses on Nou Life’s patented skin treatment technology over a 2-year period.

The Nou Life patent rests on the linking of alpha lipoic acid and L-carnitine into one molecule. Both Lipoic acid and Carnitine are well known antioxidants that have applications in health care, including skin products. The linking of the two molecules has been indicated by Nou Life to increase the beneficial properties of the separate molecules by improving their transdermal penetration, which is necessary in order to perform subdermal antioxidant activity toward a healthier skin. The objective of the earn-in Agreement is to confirm performance of the linked molecules toward a more effective antioxidant in skin care applications.

Innovotech’s research and testing of the linked molecules will seek to confirm that the linked molecules improve function in skin treatment sufficiently to encourage their use in nutraceutical and cosmetic applications. At the same time, Innovotech will investigate the indicated extent of the molecule’s skin penetration in anticipation of a positive effect on nerve cell reinvigoration for treatment of neuropathy.

“Based on the positive feedback in the literature around lipoic acid and L-carnitine separately, having the two compounds linked adds considerable potential. I look forward to starting work on this project.” said Dr. Amin Omar, Chief Operating Officer of Innovotech.

About Nou Life Sciences Inc.

Nou Life was conceived as a nutraceutical development company and owns the patent for the linking of Lipoic Acid and Carnitine.

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.

*“Alan Savage”*  
Director & CFO  
Innovotech Inc.  
604 220-4935  
[acs@loncap.ca](mailto:acs@loncap.ca)

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