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NEWS RELEASE

Termination of Collaboration Agreement for InnovoSIL™-1 Antimicrobial Silver

Edmonton, January 21, 2022. Innovotech Inc. (IOT – TSX-V), a pioneer in the field of biofilm product development, today reported that the Material Transfer and Collaboration Agreement with a global medical device company, announced on July 14, 2020, for Innovotech’s InnovoSIL™-1 silver periodate antimicrobial compound, has been terminated.

InnovoSIL™-1 antimicrobial silver’s performance in terms of biocompatibility and antimicrobial activity was not a factor in the termination of the Agreement.

InnovoSIL™-1 antimicrobial silver continues to show outstanding antimicrobial performance, demonstrating anti-adherent and antibiofilm properties under a variety of challenging test conditions. Innovotech is presently working with three industry collaborators who are pursuing a variety of applications for InnovoSIL™-1 antimicrobial silver and expects to sign a Material Transfer Agreement with a fourth collaboration partner in the next few days.

About InnovoSIL™-1 Antimicrobial Silver

InnovoSIL™-1 antimicrobial silver possesses exceptional properties for efficacy against microbial biofilms as well as simplicity for coating onto or incorporating into medical devices, with favorable release characteristics. The unique structure around the silver present in the anion slows its inactivation by bodily fluids. Combining silver and iodine increases antimicrobial mechanisms of action, reducing the likelihood of a target developing resistance to it. InnovoSIL™-1 antimicrobial silver has demonstrated excellent stability under a wide variety of challenges and can be easily synthesized with high purity in a form that is simple to deposit onto metals or incorporate into wound dressings, gels, or polymers.

About Innovotech

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. Innovotech can be found online at www.innovotech.ca.

“Alan Savage”

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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 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.