

Innovium Media Properties Corp.

Corporate Disclosure Policy

OBJECTIVE AND SCOPE

The objective of this Corporate Disclosure Policy (“Policy”) is to ensure that Innovium Media Properties Corp.’s (“Innovium” or the “Company”) communications to the investing public are:

- Timely, factual, accurate and consistent; and
- Broadly disseminated in accordance with all applicable legal and regulatory requirements.

All investors in Innovium should have equal access to information that may affect their investment decisions. The intent of this Policy is to ensure that disclosure of material information conforms to Canadian securities laws and regulations.

Innovium “insiders” and others who are in possession of undisclosed material information about Innovium must not:

- Purchase or sell Innovium securities; or
- Disclose undisclosed material information to others except in very limited circumstances recognized by securities regulators.

This Policy extends to all employees and officers of Innovium, its Board of Directors and those authorized to speak on behalf of the Company. All such persons are required to make the Disclosure Committee (“Committee”) aware of any circumstances or events that could reasonably be considered to be “material information” in the context of this Policy.

This Policy covers disclosures in documents filed with securities regulators, financial and non-financial disclosure, including the MD&A, and written statements made in the Company’s annual and quarterly reports, news releases, letters to shareholders, presentations by management, information contained on the Company’s website and in other electronic communications. It also extends to oral statements made in meetings and telephone conversations with analysts and investors, interviews with the media, as well as speeches, press conferences and conference calls.

The policies and procedures set out in this Policy are important. Failure to observe them may result in a breach of Canadian securities laws and have a negative impact on the business and operations of Innovium. It may also result in disciplinary action, including, where appropriate, referring the matter to securities regulatory authorities, or possible termination of employment.

DISCLOSURE COMMITTEE

The Committee is responsible for all regulatory disclosure requirements and for overseeing the Company’s disclosure practices. The Committee consists of Innovium’s three officers: the Chairman and Chief Executive Officer; the President and Chief Operating Officer; and, the Chief Financial Officer and Corporate Secretary. These individuals are in direct contact with each other on a daily basis. As a consequence, each is aware of the potential need for disclosure as a result of events that occur in Innovium or Innovium’s investments.

The Committee's responsibilities include:

- Update this Policy regularly, taking into account new developments and standards of practice;
- Monitor the effectiveness of and compliance with the Policy;
- Educate Directors, officers and other employees about matters covered by this Policy and ensure that the Authorized Spokespersons receive adequate training;
- Review and authorize all written, electronic and oral disclosure before it is publicly disclosed;
- Monitor Innovium's website;
- Meet as needed to discuss drafting responsibilities for public documents and to identify any areas of particular risk and sensitivity that require special care;
- Review all news releases and core disclosure documents prior to their release or filing, including the Company's MD&A; and
- Oversee, assist in the design and evaluation of, document, and monitor on an ongoing basis Innovium's disclosure controls and procedures.

The Committee must set benchmarks for a preliminary assessment of materiality and will determine when developments justify public disclosure. The Committee will meet as conditions dictate, at least quarterly. Due to the nature of the disclosure process minutes will not be kept. It is essential that the Committee be kept fully apprised of all pending material Company developments in order to evaluate and discuss those events and to determine the appropriateness and timing for public release of information. If it is deemed that the information should remain confidential, the Committee will determine how that inside information will be controlled.

Everyone to whom this Policy applies must notify the Committee as soon as material developments occur. The Committee should report to the Audit Committee on any significant issues arising under this Policy, including circumstances where there is an occurrence of selective disclosure.

The Committee will review and/or update this Policy on a periodic basis to ensure compliance with changing regulatory requirements.

AUTHORIZED SPOKESPERSONS

Innovium designates a limited number of spokespersons responsible for communication with the investment community, media and regulators. The authorized spokespersons for Innovium are the Chairman and Chief Executive Officer, the President and Chief Operating Officer, and the Chief Financial Officer and Corporate Secretary ("Authorized Spokespersons"), with the Chairman and Chief Executive Officer being the primary point of contact. An Authorized Spokesperson may, from time to time, designate others within the Company to speak on behalf of Innovium, either in a back-up capacity or to respond to specific issues.

From time to time, the Company may engage the services of an outside investor relations firm or individual (the "IR Consultant") to provide strategic investor relations services. In this role, the IR Consultant will interact with members of the

investment community on behalf of Innovium. The IR Consultant is considered to be an insider of the Company.

It should be apparent to everyone in the Company who the Authorized Spokespersons are and that all inquiries from analyst, investors and the media are referred to them. Having a limited number of Authorized Spokespersons should help to reduce the risk of unauthorized disclosures, inconsistent statements by different people in the Company and statements that are inconsistent with the public disclosure record of the Company.

Innovium employees and others who are not Authorized Spokespersons must not respond, under any circumstances, to inquiries from the investment community, the media or others, unless specifically asked to do so by an Authorized Spokesperson. All such inquiries shall be referred directly to one of the Authorized Spokespersons. Statements made by those who are not formally designated by the Company as Authorized Spokespersons may nonetheless be viewed as being made on behalf of the Company. Therefore, all employees, officers and Directors of the Company should familiarize themselves with this Policy and take great care to comply with it, to ensure that they do not inadvertently cause the Company, as well as themselves to run afoul of the law.

AUDIT COMMITTEE REVIEW OF CERTAIN DISCLOSURE

The Audit Committee will review the following disclosures in advance of their public release by the Company:

- The Company's financial statements, MD&A and annual and interim earnings news releases;
- Earnings guidance, if any;
- News releases containing financial information based on the Company's financial statements prior to the release of such statements; and
- The contents of all other major disclosure documents, including the Company's annual report, quarterly reports and management information circulars.

PRINCIPLES OF DISCLOSURE OF MATERIAL INFORMATION

The Company is required by securities law to immediately disclose a "material change" in its business. The Company is also required by stock exchange rules to immediately disclose "material information" via news release. "Material information" is any information relating to the business and affairs of Innovium that results in, or would reasonably be expected to result in, a significant change in the market price or value of the Company's securities, or that would reasonably be expected to have a significant influence on any reasonable investor's investment decisions. In complying with the requirement to disclose all material information in a timely manner under applicable laws and securities regulatory authority and stock exchange rules, Innovium will adhere to the following basic disclosure principles:

- Material information will be publicly disclosed immediately via news release.

- Material changes concerning Innovium will be reported in a material change report that shall be filed with securities regulators as soon as practical and no later than 10 days after the material change occurs.
- In certain circumstances, the Committee may determine that such disclosure would be unduly detrimental to Innovium, in which case the information will be kept confidential until the Committee determines it is appropriate to publicly disclose. In such circumstances, the Committee will cause a confidential material change report to be filed with the applicable securities regulators, and will periodically (at least every 10 days) review its decision to keep the information confidential. The Committee must ensure that market activity is monitored until the confidential information has been disclosed to the public.
- Disclosure must include any information the omission of which would make the rest of the disclosure misleading.
- Unfavourable material information must be disclosed as promptly and completely as favourable information.
- There will be no selective disclosure. Previously undisclosed material information must not be disclosed to selected individuals (for example, in an interview with an analyst or in a telephone conversation with an investor). If previously undisclosed material information has been inadvertently disclosed, such information must be broadly disclosed immediately via news release.
- Disclosure should be consistent among all audiences, including the investment community, the media, and employees.
- Disclosure on Innovium's website alone does not constitute adequate disclosure of material information.
- Disclosure must be corrected immediately if Innovium subsequently learns that earlier disclosure by the Company contained a material error at the time the initial information was given.

The determination of whether or not information is material often involves the exercise of difficult business judgments based on experience. In determining whether or not information is material, the Committee will consider the nature of the information, the volatility and liquidity of Innovium's securities and prevailing market conditions and what impact these factors will have on materiality. If there is any question about the materiality of information, Innovium will err on the side of caution and disclose the information to the public in a timely fashion.

PRESS RELEASES

An approved newswire service that provides simultaneous national and/or international distribution will disseminate press releases. All press releases will be transmitted to all stock exchange members, relevant regulatory bodies, major business wires, national financial media and the local media, as applicable.

Press releases will be posted on Innovium's website and at www.sedar.com after confirmation of release over the newswire.

MAINTAINING CONFIDENTIALITY

Any Director, officer or employee privy to confidential information is prohibited from communicating this information to anyone else except in very limited circumstances as recognized by securities regulators. Efforts will be made to limit access to such confidential information to only those who need to know the information and such persons will be advised that the information is to be kept confidential. Care should be taken to safe guard confidential information, irrespective of the means by which it is transmitted or communicated.

Outside parties privy to undisclosed material information concerning Innovium will be told that they must not divulge such information to anyone else and that they may not trade in the Company's securities until the information is publicly disclosed. Such outside parties will confirm their commitment to non-disclosure in the form of a written confidentiality agreement.

To prevent the misuse or inadvertent disclosure of material information, the procedures set forth below should be observed at all times:

- Confidential matters should not be discussed in places where the discussion may be overheard, such as elevators, hallways, restaurants, airplanes or taxis.
- Confidential documents should not be read or displayed in public places and should not be discarded where others can retrieve them.
- Employees must ensure they maintain the confidentiality of information in their possession outside of the office as well as inside the office.
- Transmission of documents by electronic means, such as by fax, e-mail or directly from one computer to another, should be made only where it is reasonable to believe that the transmission can be made and received under secure conditions.
- Unnecessary copying of confidential documents should be avoided and documents containing confidential information should be promptly removed from conference rooms and work areas after meetings have concluded and extra copies of confidential documents should be shredded or otherwise destroyed.
- Access to confidential electronic data should be restricted through the use of passwords.
- Directors, officers and employees who maintain portable records (laptops, PDAs, etc.) containing confidential Innovium information should exert extra care in preserving the privacy of that data.
- All proprietary information, including computer programs and other records, shall remain the property of Innovium and may not be removed, disclosed, copied or otherwise used except in the normal course of employment or with the prior permission of a member of the Committee.

RUMOURS

Innovium does not comment, affirmatively or negatively, on rumours. This also applies to rumours on the Internet, including "chat rooms". Innovium's Authorized Spokespersons will respond consistently to those rumours, saying, "It is our policy

not to comment on market rumours or speculation.” Should regulatory bodies request that the Company make a definitive statement in response to a market rumour that is causing significant volatility in the stock, the Committee will consider the matter and decide whether to make a policy exception.

CONFERENCE CALLS

Conference calls may be held for quarterly earnings and major corporate developments, accessible simultaneously to all interested parties, some as participants by telephone and others in a listen-only mode by telephone or via a webcast. If a conference call is held, the call will be preceded by a news release containing all relevant material information. At the beginning of the call, an Authorized Spokesperson will provide appropriate cautionary language with respect to any forward-looking information and direct participants to publicly available documents containing any assumptions, sensitivities and a full discussion of the risks and uncertainties applicable to the news.

Innovium will provide advance notice of the conference call and webcast by issuing a news release announcing the date, time and topic and providing information on how interested parties may access the call and webcast. These details may also be provided on the Company’s website. In addition, Innovium may send invitations to analysts, institutional investors, the media and others. Any non-material supplemental information provided to participants will also be posted to the website for others to view. An archived audio webcast will be made available on the Company’s website following the call for a minimum of 90 days, for anyone interested in listening to a replay. A telephone rebroadcast of the call will also be available for one week following the actual conference call.

The Committee will hold a debriefing meeting, if appropriate, immediately after the conference call and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Company will immediately disclose such information broadly via news release.

TRADING RESTRICTIONS AND BLACKOUT PERIODS

It is illegal for anyone to purchase or sell securities of any public company with knowledge of material information affecting that company, when this information has not been publicly disclosed. Therefore, insiders and employees with knowledge of confidential or material information about Innovium or counter-parties in negotiations of material potential transactions, are prohibited from trading in shares of Innovium or any counter-party until the information has been fully disclosed and a reasonable period of time (habitually two days) has passed for the information to be widely disseminated. Furthermore, it is also illegal for anyone to inform any other person of material non-public information.

Innovium reports its finances quarterly and normative blackout provisions would be applicable. Innovium’s investments, largely private companies, generate news at their own pace and often without forewarning to Innovium. Therefore, to avoid the consequences of inappropriate trading activity in Innovium’s securities the Company has mandated a perpetual blackout period that requires the insider to request explicit trading authorization from the Disclosure Committee.

All outside parties with knowledge of special circumstances shall abide by the Company's blackout provision. Such parties may include insiders, employees and external advisors such as legal counsel, investment bankers, IR Consultants and other professional advisors and counter-parties in negotiations of material potential transactions.

CONTACT WITH ANALYSTS, INVESTORS AND THE MEDIA

Disclosure in individual or group meetings does not constitute adequate disclosure of information that is considered material non-public information. If Innovium intends to announce material information at an analyst or shareholder meeting or a press conference or conference call, the announcement must be preceded by a news release.

Innovium recognizes that meetings with analysts and significant investors are an important element of the Company's investor relations program. Innovium will meet with analysts and investors on an individual or small group basis as needed and will initiate contacts or respond to analyst and investor calls in a timely, consistent and accurate fashion in accordance with this Policy.

Innovium will provide only non-material information through individual and group meetings, in addition to regular publicly disclosed information, recognizing that an analyst, investor or media representative may construct this information into a mosaic that could result in material information. Innovium cannot alter the materiality of information by breaking down the information into smaller, non-material components. Innovium will provide the same sort of detailed, non-material information to individual investors or reporters that it has provided to analysts and institutional investors.

Authorized Spokespersons will monitor telephone conversations with analysts and investors and, where possible, more than one Innovium representative (or the IR Consultant) will be present at all individual and group meetings. A debriefing will be held after such meetings and if such debriefing uncovers selective disclosure of previously undisclosed material information, the Company will immediately disclose such information broadly via news release.

REVIEWING ANALYST DRAFT REPORTS AND MODELS

If necessary, it would be Innovium's policy to review, upon request, analysts' draft research reports or models. Innovium will review the report or model for the purpose of pointing out errors in fact based on publicly disclosed information. Innovium will not confirm, or attempt to influence, an analyst's assumptions, opinions or conclusions and will not express comfort with the analyst's model and earnings estimates. In order to avoid appearing to "endorse" an analyst's report or model, Innovium will review such reports only for factual accuracy.

DISTRIBUTING ANALYST REPORTS

Analyst reports are proprietary products of the analyst's firm. Re-circulating a report by an analyst may be viewed as an endorsement by Innovium of said report. For these reasons, the Company will not provide analyst reports through any means to persons outside of the Company or generally to employees of the Company, including posting such reports on its website. Innovium may post on its website a

complete list of all the investment firms and analysts who provide research coverage on the Company, regardless of their recommendations.

FORWARD-LOOKING INFORMATION

Should Innovium elect to disclose forward-looking information “(FLI)” in continuous disclosure documents, speeches, conference calls, etc., the following guidelines will be observed:

- The information, if deemed material, will be broadly disseminated via news release, in accordance with this Policy;
- The information will be clearly identified as forward-looking;
- The Committee must obtain the approval of the Audit Committee before issuing a news release containing forward-looking information or financial information that is based on or derived from financial statements; and
- The information will be accompanied by this statement:

“This disclosure contains certain forward-looking statements within the meaning of applicable securities law, which are based on the opinions and estimates of Management at the date the statements are made, and are subject to a variety of risks and uncertainties and other factors that could cause actual events or results to differ materially from those projected in the forward-looking statements. Such risks and uncertainties include, but are not limited to, risks associated with the inherent risks of investing in early-stage opportunities and the exchange rate risk associated with investments denominated in foreign currencies, as well as those risks described in public disclosure documents filed by Innovium. Due to the risks, uncertainties and assumptions inherent in forward-looking statements, prospective investors in the securities of Innovium should not place undue reliance on these forward looking statements. Readers are cautioned that the foregoing lists of risks, uncertainties and other factors are but examples and are not exhaustive.

Innovium undertakes no obligation to update publicly or revise any forward-looking statements contained herein whether as a result of new information, future events or otherwise, except in accordance with applicable securities laws.”

MANAGING EXPECTATIONS

Innovium will try to ensure, through its regular public dissemination of quantitative and qualitative information, that a fair and accurate analysis of the Company is ascertainable by all interested parties. Innovium will not confirm, or attempt to influence, an analyst’s assumptions, opinions or conclusions and will not express comfort with analysts’ models and earnings estimates.

If Innovium has determined that it will be reporting results materially below or above publicly held expectations, it will disclose this information in a news release in order to enable discussion without risk of selective disclosure.

DISCLOSURE RECORD

Innovium’s Assistant Corporate Secretary (or a suitably delegated authority) will maintain all public information about the Company, including continuous disclosure documents, news releases, analysts’ reports, transcripts or tape recordings of

conference calls, debriefing notes, notes from meetings and telephone conversations with analysts and investors, and newspaper articles.

RESPONSIBILITY FOR ELECTRONIC COMMUNICATION

This Policy also applies to electronic communications. Accordingly, officers and personnel responsible for written and oral public disclosures shall also be responsible for electronic communications.

Disclosure on Innovium's website alone does not constitute adequate disclosure of information that is considered material non-public information. Any disclosures of material information on the Company's website will be preceded by the issuance of a news release.

The Assistant Corporate Secretary (or a suitably delegated authority) is responsible for updating Innovium's website and is responsible for monitoring all Company information placed on the website to ensure that it is accurate, complete, up-to-date and in compliance with relevant securities laws. All public information that has been disclosed, including all documents filed on SEDAR, must be available through Innovium's website. Information required to be included on the website must be posted promptly following the occurrence of the event requiring such inclusion. Any material changes in information must be updated immediately. The minimum retention period for material corporate information on the website shall be two years.

The Committee must approve all links from the Innovium website to a third party website. Any such links will include a notice that advises the reader that he or she is leaving the Innovium website and that the Company is not responsible for the contents of the other site. If Innovium is considering a distribution of its securities, the content of its website must be reviewed by the Committee before and during the offering to ensure compliance with applicable securities laws.

The Authorized Spokespersons are responsible for responding to electronic inquiries. Only public information or information which could otherwise be disclosed in accordance with this Policy shall be utilized in responding to electronic inquiries.

In order to ensure that no material undisclosed information is inadvertently disclosed, employees are prohibited from participating in Internet chat rooms or newsgroup discussions on matters pertaining to Innovium's activities or its securities. This prohibition is intended to protect the Company from the liability that could arise from the well-intentioned, but sporadic, efforts of employees to correct rumours or defend the Company. Employees who encounter a discussion pertaining to Innovium should advise a member of the Committee immediately, so the discussion may be monitored.

COMMUNICATION AND ENFORCEMENT

This Policy extends to all employees of Innovium, its officers and Board of Directors and other persons that may, from time to time, be authorized to speak on Innovium's behalf. New Directors, officers and employees will be provided with a copy of this Policy and will be educated about its importance. This Policy will be posted on the Company's website and all employees will be asked to read it on an annual basis and whenever changes are made.

Any employee who violates this Policy may face disciplinary action up to and including termination of his or her employment with Innovium without notice. The violation of this Policy may also violate certain securities laws which could expose individuals to personal liability. If it appears that an employee may have violated such securities laws, Innovium may refer the matter to the appropriate regulatory authorities, which could lead to penalties, fines or imprisonment.

Adopted by the Innovium Board of Directors December 20, 2006