

Innovium Media Properties Corp.

Whistleblower Policy

OVERALL PURPOSE/OBJECTIVES

Innovium Media Properties Corp. (the "Company") is committed to maintaining the highest ethical standards in the conduct of its business. It is the policy of the Company to comply with and require its Directors, officers, and employees to comply with all applicable legal and regulatory requirements relating to the Company's business, including its corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders. Every Director, officer and employee has the responsibility to assist the Company in meeting these requirements.

SCOPE

Every Director, officer or employee shall report any evidence of activity ("Reportable Activity") by any Director, officer, employee or retained consultant, including external auditors, of the Company that to his or her knowledge constitutes:

- accounting, auditing or other financial reporting fraud or misrepresentation;
- violation of federal, provincial or state law that could result in fines or civil damages payable by the Company, or that could otherwise significantly harm the Company's reputation or public image;
- unethical business conduct in violation of any Company policy; or,
- danger to the health, safety or well being of employees and/or the general public.

The Company's internal controls and corporate reporting and disclosure procedures are intended to prevent, deter and remedy any violation of the applicable laws and regulations that relate to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against the shareholders. Even the best systems of control and procedures, however, cannot provide absolute safeguards against such violations. The Company has a responsibility to investigate and, if required, report to appropriate governmental authorities, any violations relating to corporate reporting and disclosure, accounting and auditing controls and procedures, securities compliance and other matters pertaining to fraud against shareholders, and the actions taken by the Company to remedy such violations.

This policy governs the process through which Directors, officers, employees or others, either directly or anonymously, can notify the Company's Audit Committee of the Company's Board of Directors of actual or potential Reportable Activities. In addition, this policy establishes a mechanism for responding to, and keeping records of, complaints from employees and others regarding such actual or potential Reportable Activities. The Audit Committee is responsible for establishing procedures for the confidential, anonymous submissions by Directors, officers, employees or others of concerns regarding Reportable Activities and the investigation of such complaints.

Reporting Alleged Reportable Activities

If a person reasonably believes that any Director, officer, employee or other person acting on behalf of the Company has committed a Reportable Activity the person should immediately report his or her concern to the Company's Chair of the Audit Committee, as follows:

In writing: Vanessa Morgan
Innovium Audit Committee
37 Oakwood Ave S.
Mississauga, ON L5G 3L4

By e-mail: vmorgan@innovium.ca

By Telephone: +1 (416) 366-2931 x 243

If a person is not comfortable reporting a concern to the Chair of the Audit Committee, he or she should report the concern to a member of Management whom he or she is comfortable approaching. Anyone who receives a report of a Reportable Activity must immediately forward the report to the Chair of the Audit Committee, maintaining anonymity of the reporting person if that person desires (see below). The Chair will communicate all reports of alleged Reportable Activities to the Company's Audit Committee and if necessary the Board of Directors.

The Audit Committee is composed entirely of Directors who are independent of the Management. The Audit Committee is responsible for administering this Whistleblower Policy. If a person is uncomfortable approaching the Chair of the Audit Committee or any member of Management, he or she may report alleged Reportable Activities directly to any other member of the Audit Committee using any of the following methods:

In writing: David Rittenhouse
Innovium Audit Committee
100 Cedar Street
North Hatley, QC JOB 2C0

By e-mail: drittenhouse@sympatico.ca

By Telephone: +1 (819) 842-3454

In writing: Lorne Mayers
Innovium Audit Committee
5503 Alpine Avenue
Cote Saint Luc, QC H4V 2X2

By e-mail: lmayers@bmlinvestments.com

By Telephone: +1 (514) 845-0241

Reports of alleged Reportable Activities may be submitted to the Audit Committee anonymously. Although anonymous reports may be submitted via any of the above methods, reports submitted by e-mail or telephone tend to be less likely to remain anonymous and confidential than those submitted in writing. All reports of alleged Reportable Activities, whether or not they were submitted anonymously, will be kept in strict confidence to the extent possible, consistent with the Company's need to conduct an adequate investigation.

Reports of alleged Reportable Activities should be factual, rather than speculative, and should contain as much specific detail as possible to allow for proper assessment. The complaint describing an alleged Reportable Activity should be candid and should clearly set forth all of the information that the employee knows regarding the Reportable Activity. In addition, the complaint should contain sufficient corroborating information to support the commencement of an investigation. The Company may, in its reasonable discretion, determine not to commence an investigation if a complaint contains only unspecified or broad allegations of wrongdoing without appropriate factual support.

Investigation of Complaints

Upon receipt of a complaint alleging a Reportable Activity the Audit Committee, or a designated member of the Committee, will make a determination as to whether a reasonable basis exists for commencing an investigation into the Reportable Activity alleged in the complaint. If the Audit Committee or its designated member concludes that an investigation is warranted, it shall take appropriate measures to implement a thorough investigation of the allegations. The Audit Committee shall have the authority to obtain assistance from Management, the Company's counsel or auditors, or to retain separate outside legal or accounting expertise as it deems necessary or desirable in order to conduct the investigation.

Quarterly, the Audit Committee will discuss the status of any ongoing investigation and review the resolution of each complaint submitted during the previous quarter, whether or not the complaint resulted in the commencement of a formal investigation.

Corrective Action

The Audit Committee is ultimately responsible for determining the validity of each complaint and fashioning, with the input of its advisors and Management, if requested, the appropriate corrective action. The Audit Committee shall report any legal or regulatory non-compliance to Management and ensure that Management takes corrective action including, where appropriate, reporting any violation to relevant governmental authorities.

Any Director, officer, or employee deemed to have committed a Reportable Activity may be subject to disciplinary action, up to and including termination.

No Retaliation

Anyone should feel confident to report violations as described above or to assist in investigations of such alleged violations. The Company will not tolerate retaliation or discrimination of any kind by or on behalf of the Company and its Directors, officers and/or employees against anyone making a good faith complaint of, or assisting in the investigation of, a Reportable Activity.

Anyone who believes that his or her rights against retaliation or discrimination have been violated may file a complaint with the Ontario Ministry of Labour or any other similar provincial or state regulatory body within 90 days of the alleged violation. If the appropriate regulatory body has not issued a final decision within 180 days of the filing of the complaint, the Director, officer and/or employee has the right to file suit against the Company in a court with proper jurisdiction.

Retention of Complaints and Documents

The Audit Committee shall retain all documents and records regarding any complaint for a period of five (5) years.

It is illegal and against the Company's policy to destroy any corporate audit or other records that may be subject to or related to an investigation by the Company or any federal, provincial, state or regulatory body.

Compliance with this Policy

All officers and employees must follow the procedures outlined in this policy and cooperate with any investigation initiated pursuant to this policy. Adherence to this policy is a condition of employment. The Company must have the opportunity to investigate and remedy any alleged Reportable Activity, and each officer and/or employee must ensure that the Company has an opportunity to undertake such an investigation.

This policy does not constitute a contractual commitment of the Company. This policy should not be construed as preventing, limiting, or delaying the Company from taking disciplinary action against any individual, up to and including termination, in circumstances (such as, but not limited to, those involving problems of performance, conduct, attitude, or demeanor) where the Company deems disciplinary action appropriate.

This policy in no way alters an officer's or employee's at-will employment status with the Company. Either the Company, an officer or an employee can terminate such employment relationship at the Company at any time, for any reason or no reason, with or without cause, warning, or notice.

Adopted by the Innovium Board of Directors December 20, 2006