

Symbol - ***IN*** (TSX - V)

06-05

June 1, 2006

Innovium Announces Private Placement

Toronto ... Innovium Capital Corp. ("Innovium") reports that its Board of Directors has approved a private placement of \$627,130. The proceeds will be used for investment and general working capital purposes. An aggregate of 7,378,000 common share units are to be issued at \$0.085 per unit, each unit to consist of one common share and one common share purchase warrant. Each warrant will be exercisable at \$0.10 per share for the first two years from the date of issuance, and \$0.12 per share for the third year.

Based on the number of currently issued and outstanding shares (59,516,054) this private placement will result in 11% dilution (on an issued and outstanding basis) and 15% (on a fully-diluted basis).

About Innovium Capital Corp.

Innovium invests in innovative opportunities and trades under the symbol ***IN*** on the TSX Venture Exchange. The Company benefits from an ongoing income stream from past agri-divestitures and its venture investment portfolio includes interests in Seed Media Group LLC, a science media and entertainment company which develops original science content; CablesEdge Software, which has developed the simplest, and most accessible, way for mobile users to access desktop information with the fewest keyclicks from any mobile device; First Person Plural, an interactive marketing and advergaming company; and RxRite, a developer of point-of-care e-Prescribing solutions providing physicians, pharmacies, payers and Pharmacy Benefit Managers with the ability to communicate effectively for the safe and secure creation, transmission, and processing of electronic prescriptions. Innovium also maintains a portfolio of liquid investments, including a position in Atlantis Systems Corp. (TSX symbol - AIO).

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