

Symbol - **INV** (TSX - V)

06-08

July 7, 2006

## Corporate Update

**Toronto** ... Innovium Capital Corp. ("Innovium") reported on June 19<sup>th</sup>, 2006 that it had closed a private placement of \$627,000, which proceeds will be used for investment and working capital purposes. The financing resulted in an aggregate of 7,378,000 common shares being issued at \$0.085 per unit, each unit consisting of one common share and one common share purchase warrant. Each warrant is exercisable at \$0.10 per share for the first two years following the closing, and \$0.12 per share for the third year following the closing. The units issued are subject to a four-month hold period expiring October 16, 2006.

Three of the participants in the private placement are insiders of the Company. Neil Raymond, who is an officer and director of Innovium, is also a shareholder of PRA Hamilton Associates Limited, which subscribed for 3.5 million units. Jamie Macintosh, who is an officer and director, subscribed for 120,000 units; and Julio DiGirolamo, who is an officer of the Company subscribed for 60,000 units.

### **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 - AIQ).

Innovium Capital trades under the symbol **INV** on the TSX Venture Exchange.

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