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**Symbol** - **IN** (TSX - V)  
- **IH7** (FWB)

09-12  
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## **INNOVIUM ANNOUNCES SECOND QUARTER RESULTS**

**Toronto** ... Innovium Media Properties Corp.'s ("Innovium" or the "Company") second quarter 2009 results are discussed below.

Innovium had a 2009 second quarter net loss of \$1,087,000 compared to net earnings of \$3,524,000 in the second quarter of 2008 (a loss of \$708,000 for the first six months of 2009 compared to earnings of \$3,738,000 for the same period in 2009). Interest and dividend income increased by 85% in the second quarter of 2009 compared to the second quarter of 2008 (an increase of 46% six months versus six months), attributable to the number of interest-bearing and dividend-bearing advances Innovium has made to Seed Media Group compared to advances as of one year earlier.

In the second quarter of 2009, the Company recorded an unrealized foreign exchange ("forex") loss of \$1,038,000 (unrealized forex loss of \$30,000 for the second quarter of 2008) on its investment in Seed Media Group as a result of fluctuations in the US dollar / Canadian dollar exchange rate. The forex loss was \$602,000 for the first six months of 2009 versus a \$184,000 forex gain in the similar period of 2008.

Compared to the second quarter of 2008, the Company experienced a 62% decrease in general and administrative costs in the second quarter of 2009 (a 38% decrease for the first six months of 2009 compared to the same period in 2008). The second quarter of 2008 had been characterized by the recognition of \$444,000 of stock option expenses and \$100,000 of consultants fees related to the receipt of the accelerated payment of the future agri-product revenue stream.

In the second quarter of 2009, Innovium advanced an additional US\$100,000 under the Seed Line of Credit and US\$200,000 in the form of a secured 18% Bridge Loan, convertible into Seed equity at a 10% discount to the price of a subsequent equity financing.

### **About Innovium Media Properties Corp.**

Innovium's venture investment portfolio is devoted to Seed Media Group LLC, a private media and technology company focused on the professional and consumer science markets. Seed's award winning brands include Seed<sup>®</sup> (print and digital magazine) and ScienceBlogs<sup>®</sup> ([www.scienceblogs.com](http://www.scienceblogs.com)). Innovium trades under the symbol **IN** on the TSX Venture Exchange ("TSX - V") and **IH7** on the Frankfurt Stock Exchange ("FWB").

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## Table of Highlights of the Financial Statements

	Three months ended June 30		Six months ended June 30	
	2009	2008	2009	2008
<i>(Expressed in thousands of Canadian dollars, except per share amounts)</i>				
Interest and dividend income	\$ 302	\$ 163	\$ 604	\$ 305
Unrealized gains (losses) on investments	(1,038)	(30)	(602)	184
Gains on investments	--	4,313	--	4,313
Agri-products revenue	--	--	--	60
Other income	--	4	--	17
General and administrative expenses	341	902	701	1,122
Depreciation and amortization	7	7	14	15
Foreign exchange loss (gain)	3	17	(5)	4
<b>Net earnings (loss)</b>	<b>\$ (1,087)</b>	<b>\$ 3,524</b>	<b>\$ (708)</b>	<b>\$ 3,738</b>
<b>Net earnings (loss) per share</b>	<b>\$ (0.01)</b>	<b>\$ 0.04</b>	<b>\$ (0.01)</b>	<b>\$ 0.04</b>
<b>Cash used in operating activities</b> (after net change in working capital balances)	<b>\$ (378)</b>	<b>\$ (121)</b>	<b>\$ (655)</b>	<b>\$ (510)</b>

	As At	
	June 30, 2009	Dec.31, 2008
<i>(Expressed in thousands of Canadian dollars)</i>		
Cash and cash equivalents	\$ 54	\$ 731
Accounts receivable and other assets	63	77
Short-term investments	57	113
<b>Total current assets</b>	<b>174</b>	<b>921</b>
Venture investments	13,048	11,631
Capital assets, net	135	149
<b>Total assets</b>	<b>\$ 13,357</b>	<b>\$ 12,701</b>
Accounts payable and accrued liabilities	\$ 2	\$ 11
Term loans	1,290	--
<b>Total liabilities</b>	<b>\$ 1,292</b>	<b>\$ 11</b>
<b>Shareholders' equity</b>	<b>\$ 12,065</b>	<b>\$ 12,690</b>

Full financial results are available on SEDAR at [www.sedar.com](http://www.sedar.com).

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