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- IH7 (FWB)

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INNOVIUM ANNOUNCES YEAR-END 2009 RESULTS

Toronto ... In 2009, Innovium Media Properties Corp. ("Innovium" or the "Company") continued its focus on Seed Media Group LLC ("Seed"). Over the course of the year, Innovium advanced US\$2,622,000 through various instruments to Seed. In the fourth quarter of 2009, Innovium converted all monies invested in Seed by way of debt instruments into Seed Series C Preferreds.

The Company recorded an unrealized foreign exchange ("forex") loss of \$1,913,000 on its Seed investment for year ended December 31, 2009, due to the strengthening of the Canadian dollar compared to the US dollar. Any realized forex gains and losses during 2009 netted out to nil compared to a foreign exchange gain of \$349,000 in 2008.

In 2009, Innovium recorded a net unrealized gain of \$885,000: \$989,000 was due to the reversal of a previous unrealized write-down of its investment in RxRite Inc. ("RxRite"); \$1,391,000 due to the reversal of a previous unrealized write-down of its investment in First Person Plural Inc. ("FPP"); \$418,000 was due to an unrealized gain on its investment in Seed, as Innovium converted its debt into equity at a 10% discount to the par value; and, all three of these gains were partially offset by an unrealized forex loss on the Seed investment of \$1,913,000. In 2008, the Company generated an unrealized gain of \$1,574,000 comprised of an unrealized foreign exchange gain of \$1,743,000 on its investment in Seed, due to the weakening of the Canadian dollar compared to the US dollar in 2008; an unrealized gain of \$272,000 on its investment in Seed; and, an unrealized loss of \$440,000 on the a write-down of FPP.

Innovium recorded a realized loss on its investments of \$2,365,000: \$989,000 resulting from a write-off its investment in RxRite and the \$1,376,000 balance as a result of the write-off of its investment in FPP. In 2008, the Company had a realized gain of \$4,313,000 from completing the sale of its interest in the Levucell suite of products to Lallemand Inc.

Interest and dividend income increased 58% to \$1,253,000 compared to \$793,000 in 2008, the increase a result of advancing additional funds to Seed (see "Investing Activities" above).

General and administrative expenses ("G&A") were \$1,305,000 in 2009, compared to \$1,622,000 in 2008; a 19.5% decrease.

In 2009, Innovium granted options to Directors, Officers, employees and consultants, recording an expense of \$72,000 related to their vesting versus \$444,000 in 2008. Professional fees vary from year-to-year and are generally comprised of: work related to regulatory matters; work related to tax matters; and consultants hired to assist with certain investee companies.

Innovium had a net loss of \$1,712,000 or \$0.02 per share for the year ended December 31, 2009 compared to net earnings of \$5,446,000 or \$0.06 per share for the year ended December 31, 2008.

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Table of Highlights of
the Statements of Operations and Deficit and Cash Flows and the Balance Sheets

(Expressed in thousands of Canadian dollars, except per share amounts)

	2009	2008
Interest and dividend income	\$ 1,253	\$ 793
Unrealized gains on investments	885	1,574
Gains (losses) on investments	(2,365)	4,313
Agri-products revenue	---	60
Other income	---	17
General and administrative expenses	1,305	1,622
Interest expense	152	6
Depreciation and amortization	28	32
Foreign exchange gain	---	(349)
Earnings (loss) before income taxes	(1,712)	5,446
Provision for income taxes	103	---
Net earnings (loss)	\$ (1,815)	\$ 5,446
Basic and diluted earnings (loss) per share	\$ (0.02)	\$ 0.06
Cash used in operating activities (after changes in non-cash working capital items)	\$ (1,184)	\$ (835)
Cash and cash equivalents	\$ 10	\$ 731
Accounts receivable and other assets	40	77
Short-term investments	58	113
Venture investments	14,328	11,631
Capital assets, net	121	149
Total assets	\$ 14,557	\$ 12,701
Accounts payable and accrued liabilities	\$ 108	\$ 11
Term Loans	1,829	---
Future tax liability	103	---
Total liabilities	\$ 2,040	11
Shareholders' equity	\$ 12,517	\$ 12,690

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® (www.seedmagazine.com) and ScienceBlogs® (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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*** We seek safe harbour ***