



... **Creating Value**

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Symbol - **IN** (TSX - **VE**)

05-06

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Corporate Update

Toronto ... Innovium Capital Corp. (“Innovium”) reported on February 22, 2005 that it had closed a private placement of \$300,000, which proceeds will be used for investment purposes and general working capital. The financing resulted in an aggregate of 4,000,000 common share units being issued at \$0.075 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 a period of three years. It should be noted that the units issued pursuant to this financing are subject to a four-month hold period expiring June 22, 2005. A finder’s fee of 143,500 units was paid to a third party agent in connection with this private placement.

On March 7, 2005, Innovium reported a proposed private placement of \$600,000 with proceeds to be used for investment purposes and general working capital. The terms of the financing have been modified such that an aggregate of 7,500,000 common share units are to be issued at \$0.08 per unit, each unit to consist of one common share and two-thirds of a common share purchase warrant. This will result in a less dilutive transaction than originally disclosed. Each warrant will be exercisable at \$0.10 per share for three years from the date of issuance.

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 consists of interests in Atlantis Systems Corp. (TSX symbol - AIQ), a globally recognized developer and supplier of simulation-based training systems for flight crew training and aircraft maintenance training; Fly America Furniture, a privately-owned corporation specializing in high-quality, affordable retail furniture and decorative accessories; CablesEdge Software, which has developed the simplest, and most accessible, way for mobile users to access desktop information with the fewest keyclicks, and from any mobile device; RxRite, a developer of point-of-care e-Prescribing solutions providing physicians, pharmacies, payers and PBMs (Pharmacy Benefit Managers) with the ability to communicate effectively for the safe, secure, creation, transmission, and processing of electronic prescriptions; and, First Person Plural, an advergaming venture in which Innovium recently purchased a 35% interest.

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