



... *unlocking value*

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INNOVIUM ANNOUNCES YEAR-END 2007 RESULTS

Toronto ... Innovium's 2007 results are discussed below. Innovium's Management will be focusing its attention in the latter half of 2008 on its existing investment in Seed Media Group LLC ("Seed") and on additional prospective opportunities in the digital media sector.

Agri-products revenue has grown year-over-year, and Management expects agri-products revenues to continue to gradually increase over the next 5 to 10 years of our agreement, although it would be difficult to forecast beyond this span. Based on Lallemand's consistent historical performance, and Management's discussions with Lallemand's principals, Innovium continues to have confidence in Lallemand's ability to grow Levucell™ sales, thus increasing the payments due to Innovium. Agri-products revenues from Levucell, as reported to Innovium, were US\$529,000 in 2007 compared to US\$417,000 in 2006, a 27% increase.

Interest and dividend income increased 35% to \$592,000 in 2007 compared to \$437,000 in 2006. The increase is primarily a result of advancing additional funds to Seed

Management's investment review of Seed resulted in a valuation significantly higher than that carried on Innovium's books. As there is no third party corroboration of this value, Innovium continues to carry Seed at the par value of its Series B preferred shares. Since the Seed investment is denominated in US dollars, Innovium must adjust its value based on the period-end Canada - US dollar exchange rate.

In July 2007, Innovium decided not to advance funds to its non-media investments. In August, the Company divested its equity stake in Voice on the Go Inc. ("VoGo") for \$300,000. Innovium maintained its warrant and option positions in VoGo, which were subsequently sold in September 2007 for proceeds of \$90,000. As a result of the VoGo divestiture, Innovium realized a loss of \$1,426,000. Management looked at First Person Plural Inc.'s ("FPP") technology and the uniqueness of its intellectual property. Notwithstanding its underlying value, Management's desire to be conservative resulted in a write-down \$729,003 of Innovium's investment.

Monetary assets and liabilities are translated to Canadian dollars at the rates in effect at the balance sheet date. Other assets and liabilities are translated at the rates prevailing at the transaction dates. Revenue and expenses are translated at average rates prevailing during the year, except for depreciation and amortization, which are translated at exchange rates prevailing when the related assets were acquired. Gains and losses arising from fluctuations in exchange rates are reflected in net earnings for the year. The Company recorded a foreign exchange loss of \$35,000 in 2007 compared to a gain of \$24,000 in 2006.

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The TSX Venture Exchange has not reviewed and does not accept responsibility for the adequacy or accuracy of this release.

**** We seek safe harbour ****

Innovium's US dollar denominated investment in Seed is subjected to currency fluctuations. The gains and losses resulting therefrom are accounted for as unrealized gains/ losses on investments. As a significant source of income continues to be agri-products revenue in the form of US dollars, the Company is vulnerable to fluctuations in the Canada - US dollar exchange rate. The Company may from time-to-time enter into forward foreign exchange contracts to economically hedge this foreign currency exposure. However, none are currently in place, nor were any in place during 2007.

Management believes that it is appropriate to regularly evaluate and analyse the Company's investment portfolio with a view to ensuring that the carrying value of its investments are in line with the fair value of those investments. In 2007, Innovium recorded a net realized capital loss of \$1,300,000, broken down as follows: a loss of \$1,426,000 on the above-noted sale of VoGo; a gain of \$74,000 on the sale of Atlantis Systems Corp. shares; and, a gain of \$52,000 on the sale of Duran Ventures Inc. shares. Also in 2007, Innovium recorded a net unrealized capital loss of \$2,403,000, broken down as follows: an unrealized loss of \$695,000 on the above-noted sale of VoGo; an unrealized loss of \$729,000 on the write-down of FPP; and, a loss of \$862,000 related to foreign exchange on the Company's investment in Seed. The VoGo unrealized loss resulted from the accounting treatment of reversing previous unrealized gains in order to account for the sale of the investment.

General and administrative expenses were \$1,604,000 in 2007, compared to \$1,237,000 in 2006; a 30% increase.

Innovium had a net loss of \$4,195,000 or \$0.05 per share for the year ended December 31, 2007 compared to net loss of \$588,000 or \$0.01 per share for the year ended December 31, 2006.

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

	<u>2007</u>	<u>2006</u>
(Expressed in thousands of Canadian dollars, except per share amounts)		
Agri-products revenue	\$ 564	\$ 473
Losses on investments	(1,300)	(1,119)
Unrealized gains (losses) on investments	(2,403)	844
Interest and dividend income	592	437
General and administrative expenses	1,604	1,237
Depreciation and amortization	9	10
Foreign exchange loss (gain)	35	(24)
Loss before income taxes	(4,195)	(588)
Income taxes	---	---
Net loss	\$ (4,195)	\$ (588)
Basic and diluted loss per share	\$ (0.05)	\$ (0.01)
Cash used in operating activities (after changes in non-cash working capital items)	\$ (626)	\$ (778)
Cash and cash equivalents	\$ 219	\$ 466
Accounts receivable and other assets	297	297
Short-term investments	113	157
Venture investments	5,839	7,743
Capital assets, net	161	31
Total assets	\$ 6,629	\$ 8,694
Accounts payable and accrued liabilities	\$ 276	\$ 104
Shareholders' equity	\$ 6,353	\$ 8,590

Innovium trades under the symbol **INV** on the TSX Venture Exchange ("TSX - V") and **IH7** on the Frankfurt Stock Exchange ("FH7").

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