



## **Innovest Global Summarizes Operational and Capital Markets Approach During COVID-19**

*Company Sees Significant Demand for its HIPAA Health Certified Call Center and Safety Supply Business*

**CLEVELAND, OH – March 23, 2020** -- [Innovest Global Inc.](#) (OTC: IVST), a diversified industrials company with a pending spinout of its biotechnology holdings, today provided an update on business operations in light of the recent COVID-19 pandemic.

In 2017, just three years ago, Innovest was founded with the mindset to turn-around a distressed public company into a scalable industrials company. Innovest's goal was to enhance shareholder value by acquiring companies on favorable terms and achieving organic growth. In that short period of time, the Company has proven its model of acquiring, integrating and growing revenue from commercial and industrial customers resulting in increased shareholder value.

As Innovest began the new decade, the Company's focus shifted to increasing profitability on its previously acquired businesses to continue enhancing shareholder value. Operationally, Innovest began focusing on growing its smaller but more profitable offerings, pursuing acquisitions which have attractive gross profit margins, and achieving corporate milestones intended to put the Company in a position to be on a major national exchange in late 2020.

While the onset of the COVID-19 pandemic has substantially changed the current market and economic conditions, Innovest remains focused on moving forward with the plans outlined above, while regularly evaluating the continually changing landscape. Considering the challenges presented by this unprecedented moment in history, the Company is encountering highly encouraging growth in several segments and continues to make substantial progress on certain business fronts that are highlighted below:

- Contact Source Solutions ([contactsourcesolutions.com](http://contactsourcesolutions.com)), the Company's call center, is HIPAA certified and approved to handle sensitive health services discussions and confidential patient information. The call center employees are primarily remote, in home operators. The Company has significant demand in this business given the current pandemic state of the nation. With increasing unemployment, the available pool of qualified operators has grown, which allows Innovest to scale the business to meet growing demands in the current environment.
- Chagrin Safety Supply ([chagrinsafety.com](http://chagrinsafety.com)) provides gloves, masks, cleaners and other safety and environmental equipment to commercial and industrial businesses. This business is seeing explosive growth in demand for its products and its sales are only limited by its ability to source manufactured items in a timely manner.
- Innovest's corporate milestones are still on track. The Company is still laser focused on the uplist to the OTCQB exchange, SEC registration, and penny stock exemption anticipated this year.

- Innovest Global has signed letters of intent to acquire two companies in all-stock transactions which fit into the Company's Commercial Solutions segment. These two targets combined currently generate annual revenues in excess of \$10 million at gross profit margins of more than 20%.
- The public spinout of the Company's biotechnology division is forthcoming in the second quarter of this year. As previously mentioned, Innovest expects to have notable ownership in this new biotechnology spinout which has the opportunity to create significant shareholder value and add a valuable asset to Innovest's balance sheet.

Given recent events and market volatility, OTC Markets has provided a 45 day extension for annual and quarterly financial reports which the Company will utilize for the fiscal year ended December 31, 2019. At this point in time, management expects to record a significant one-time loss related to a historical contract inherited from a prior acquisition for the full year 2019 and a decline in sales in the fourth quarter of 2019 in the Wholesale Purchasing segment. The Company is utilizing this additional reporting timeframe to further scrutinize under-performing businesses, optimize operations and improve profitability as a part of the current strategy of focusing on profitability and long-term shareholder value creation.

In response to the changing business environment as a result of the COVID-19 pandemic, Dan Martin, Chief Executive Officer of Innovest Global stated, "COVID-19 has clearly changed our operating environment, but not our identity, plans, energy or intention to move forward on our clear path. We are in an unprecedented situation, a thriving economy being slowed in the fight against a global pandemic. The nature of our diversified business helps to mitigate risk and allows for pursuit of improvement for the benefit of our shareholders, even in this unique situation."

#### **About Innovest Global, Inc.**

Innovest Global, Inc. (OTC Markets: IVST) is a diversified industrial company applying technology and innovation to provide value-added solutions across multiple business markets. Innovest Global builds long-term shareholder value by acquiring established industrial businesses on favorable terms, realizing synergies and achieving organic growth through investments in innovative technology and business systems. For more information, please click [here](#).

#### **Forward-Looking Statements**

This press release contains forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. All statements other than statements of historical facts included in this press release are forward-looking statements. These statements relate to future events or to the Company's future financial performance, and involve known and unknown risks, uncertainties and other factors that may cause actual results, levels of activity, performance or achievements to be materially different from any future results, levels of activity, performance or achievements expressed or implied by these forward-looking statements. Investors should not place any undue reliance on forward-looking statements since they involve known and unknown, uncertainties and other factors which are, in some cases, beyond the Company's control which could, and likely will, materially affect actual results, levels of activity, performance or achievements. Any forward-looking statement reflects the Company's current views with respect to future events and is subject to these and other risks, uncertainties and assumptions relating to operations, results of operations, growth strategy and liquidity. Such risks, uncertainties and other factors, which could impact the Company and the forward-looking statements contained herein are included in the Company's filings with the OTC Markets. The Company assumes no obligation to publicly update or revise these forward-

looking statements for any reason, or to update the reasons actual results could differ materially from those anticipated in these forward-looking statements, even if new information becomes available in the future.

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