



## Innovest Global Provides COVID-19 Operational Update

*Newly Awarded Penny Stock Exemption Removes Trading Limitations; Company Adapts to Changing Market Conditions, Anchoring Strong Business Progress*

**CLEVELAND, OH – June 15, 2020** -- [Innovest Global Inc.](#) (OTC: IVST), a diversified industrials company has been awarded “Penny Stock Exempt” status from [OTC Markets Group](#) in accordance with rules defined by the Securities and Exchange Commission (“SEC”). Innovest’s diversified business foundation and a strong ‘people-first’ corporate culture yielded solid progress despite global disruptions.

“In March, our remarkable team implemented a work-from-home policy with accountability, that leveraged our online document architecture and continued productivity. Personnel who served our temporarily shuttered product lines were reassigned to our safety business and as a result of this reallocation, we have made great strides,” said Dan Martin, Chairman and CEO.

The company provided a [shareholder update](#) in March, and now provides the following business updates:

- While financial results have not yet been reported, preliminary financials indicate that Chagrin Safety Supply generated significantly more revenue in March and April than it did in all of 2019. Chagrin Safety Supply provides gloves, masks, cleaners and other safety and environmental equipment to commercial and industrial businesses which are in critical demand during this global pandemic.
- Preliminary first half 2020 results indicate that overall revenue has dropped significantly as compared to 2019, but the Company’s steady focus on more profitable business segments will likely result in similar or favorable gross profits to 2019.
- Innovest has achieved Penny Stock Exempt status, a major corporate milestone. Innovest filed a Form 10 Initial Registration Statement with the SEC, but will refile it upon the completion of the 2019 audit, which was delayed due to internal and external limitations from the COVID-19 pandemic. The Company has been through the application and diligence process for uplist from the OTC Pink to the OTCQB exchange.
- The plan to spin-out the biotechnology division and investment in StemVax into its own publicly traded company is well underway and expected to be completed in the third quarter of 2020. The spin-out is expected to add meaningful assets to Innovest’s balance sheet.
- The Innovest headquarters has now reopened with a comprehensive, safety focused protocol implemented from our qualified safety team using best practices recommended by the state health department.
- The Company currently has three synergistic acquisitions under letter of intent which, if closed, would add meaningful revenue and net income to the Company.

Mr. Martin continued, “I’m incredibly thankful for our amazing team and the fortuitous decision to diversify our business. Delays are inevitable, but our unique market positioning allowed us to continue to

be productive during a very challenging time. Our objectives during third quarter 2020 are to have profitable core business lines, be SEC Registered, on the OTCQB exchange, Penny Stock exempt, and maintain a strong balance sheet bolstered by the spinout of StemVax. Our team has made remarkable progress and I'm extremely confident that all will be achieved."

More on Penny Stock Exempt Status:

According to information provided by OTC Markets Group, Penny Stock Exempt status means that IVST stock is now exempt from the limitations that accompany any security defined as a "Penny Stock" according to the SEC under Rule 240.3a51-1 because it meets one of the following tests: 1) A price of over \$5 per share, 2) the issuer has average revenue of at least \$6 million for the last three years, or 3) the issuer has net tangible assets in excess of \$2 million if the issuer has been in continuous operations for at least three years or \$5 million if less than three years.

Per the SEC, "Because of the speculative nature of penny stocks, Congress prohibited broker-dealers from effecting transactions in penny stocks unless they comply with the requirements of Section 15(h) of the Securities Exchange Act of 1934 ("Exchange Act") and the rules thereunder. These SEC rules provide, among other things, that a broker-dealer must (1) approve the customer for the specific penny stock transaction and receive from the customer a written agreement to the transaction; (2) furnish the customer a disclosure document describing the risks of investing in penny stocks; (3) disclose to the customer the current market quotation, if any, for the penny stock; and (4) disclose to the customer the amount of compensation the firm and its broker will receive for the trade. In addition, after executing the sale, a broker-dealer must send to its customer monthly account statements showing the market value of each penny stock held in the customer's account."

#### **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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