



## **Innovest Global Secures Letter of Intent With Major Hotel Group for \$54 Million in Revenue from New Product Line Launch**

*LOI Represents Only 10% of Total Project and Provides Hotel Group With Pricing and Engineering Parameters*

*LOI Opens Negotiation with Vendors and Suppliers to Secure Best and Final Pricing and Set Production Schedule*

**CLEVELAND, OH – October 6, 2020** -- [Innovest Global Inc.](#) (OTC: IVST), through its Building Solutions group which recently completed the \$12 million manufacture and installation of a high-rise building envelope system in Los Angeles, has secured its next major contract utilizing a new engineered system which will be released and launched next week.

“The customer has worked with us since May 2020 to engineer and plan a domestically produced, efficient solution which we believe will revolutionize how small-footprint commercial buildings are built,” said John Yenges, Vice President of Innovest Building Solutions.

Damon Mintz, Innovest’s Chief Executive Officer, added, “The work of John and his team during this pandemic to look for opportunities created in this constraint has been an incredible testament to the strength and tenacity of our team. The systems Innovest Building Solutions has designed, and the forthcoming launch of these systems on the heels of this agreement is one of the most exciting moments of the year for the Innovest team.”

This Letter of Intent is expected to be contracted in the fourth quarter of 2020. Revenue from this scope of work is expected to begin in the first quarter of 2021 and concluded in the fourth quarter of 2021.

### **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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