



Inovent to Acquire Newfoundland Gold-Copper-Zinc Property as Qualifying Transaction

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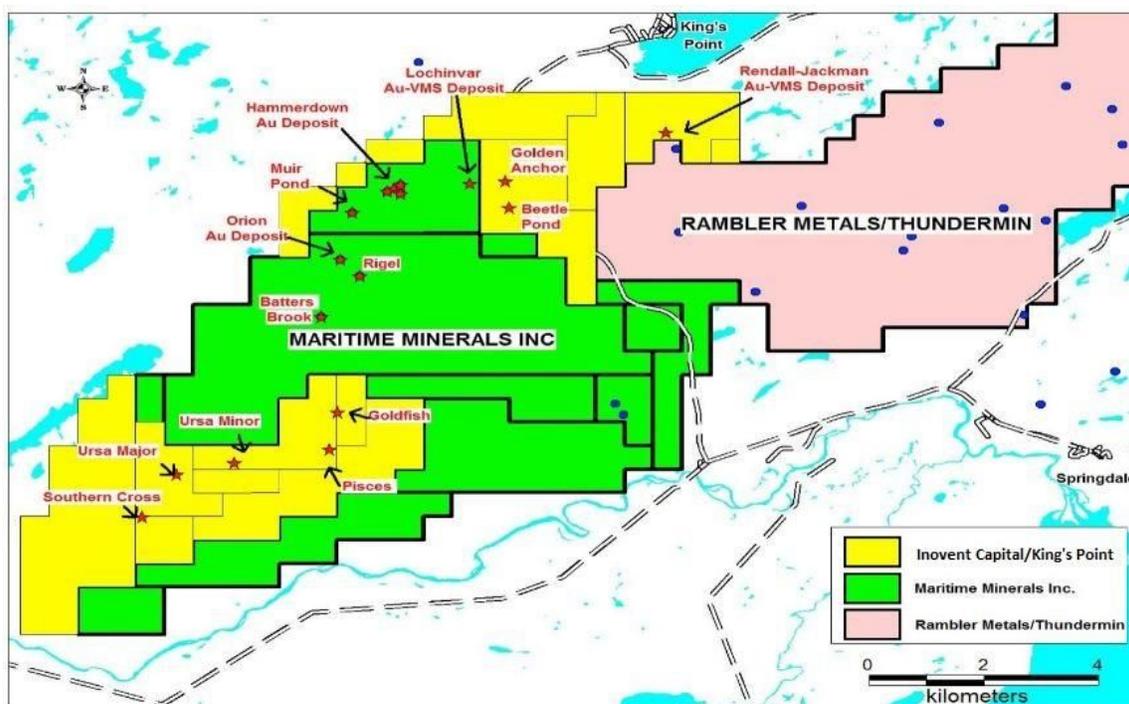
Vancouver, British Columbia, August 18, 2016 - Inovent Capital Inc. (TSX Venture - IVQ.P, "Inovent"), a Capital Pool Company ("CPC"), has signed a definitive agreement dated August 12th, 2016 to acquire 100% of the King's Point Gold-Base Metals Property in the Green Bay area of Newfoundland (the "Property") for a one-time payment of 2,750,000 common shares of Inovent and a 2.5% NSR in favour of the vendor, of which NSR 1.5% is purchasable by Inovent for \$1 million. Comprising 129 claims covering 3,225 hectares within two separate blocks, the Property hosts numerous priority mesothermal gold and "Buchans Type" VMS exploration targets in an established precious and base metal mineral belt. The proposed transaction is intended to constitute Inovent's Qualifying Transaction under the Corporate Finance Policies (the "Exchange Requirements") of the TSX Venture Exchange (the "Exchange") such that, in the result, Inovent will be listed on the Exchange as a Tier 2 Mining Issuer.

Completion of the transaction is subject to a number of conditions, including but not limited to, Exchange acceptance and if applicable pursuant to Exchange Requirements, majority of the minority shareholder approval. Where applicable, the transaction cannot close until the required shareholder approval is obtained. There can be no assurance that the proposed transaction will be completed as proposed or at all.

Investors are cautioned that, except as disclosed in the management information circular or filing statement to be prepared in connection with the transaction, any information released or received with respect to the transaction may not be accurate or complete and should not be relied upon. Trading in the securities of a capital pool company should be considered highly speculative.

The TSX Venture Exchange Inc. has in no way passed upon the merits of the proposed transaction and has neither approved nor disapproved the contents of this press release.

In addition to the Exchange Requirements noted above, the completion of the proposed transaction is subject to Inovent completing its due diligence investigation of the Property, obtaining an acceptable 43-101 technical report (the "Technical Report"), and completing a concurrent financing (the "Financing"). Inovent has commissioned an independent Qualified Person to visit the Property and complete the Technical Report as soon as possible. The proposed acquisition of the Property does not constitute a non-arm's length qualifying transaction. The amount and terms of the Financing have not been determined and no sponsor has been or is required to be engaged.



“Inovent management is excited about the discovery potential at the King’s Point poly-metallic Property where past drilling and exploration work by reputable companies has identified multiple high priority targets,” said Inovent CEO David Brett. “The underexplored Property also lies within in an active gold and base metals district with excellent access and infrastructure.”

The vendor of the Property, Mr. Dean Fraser, P.Geol, of Paradise Newfoundland, has agreed to manage any exploration activity Inovent may carry out on the Property through his geological and geophysical consulting firm RDF Consulting Ltd. of Paradise, Newfoundland. Mr. Fraser is a highly experienced geologist who has worked on projects around the world, including the Nui Phao poly-metallic skarn deposit in North Vietnam, Ixhuatan Gold and porphyry deposits, Chiapas Mexico, and the Fruta del Norte Gold Project in Ecuador.

About the King’s Point Gold-Copper-Zinc Property

The King’s Point Gold-Base Metals Project is part of the prolific Catcher’s Pond Greenstone Belt in the Green Bay area of Newfoundland noted for high grade gold deposits and low exploration costs. The Project area, having excellent infrastructure and accessibility, is located only minutes from the communities of King’s Point and Springdale, the mining hub of Newfoundland. The Property is host to numerous priority “Buchans Type” VMS exploration targets, as well as advanced stage targets including the Golden Anchor mesothermal gold prospect, the Rendell-Jackman gold bearing “Betts Cove Type” VMS deposit, and the Beetle Pond zinc prospect. These targets lie immediately along strike and adjacent to claims held by Maritime Resources Corp., host

to the high grade Hammerdown Gold Deposit, the Orion Gold Deposit and the Lochinvar VMS Deposit.

King's Point Project Highlights:

- Recent sampling of the historic and undeveloped Rendall-Jackman VMS deposit returned 21 of 31 samples assaying greater than 1 g/t gold ("Au") and up to 12.7 g/t Au. Copper values ran up to 9.9% Cu.
- Ground strategically positioned adjacent to and surrounded by Maritime Resources Corp. and miner Rambler Metals and Mining Pty.
- Excellent potential exists within the Property to discover additional gold and base metal deposits.
- Claims contain highly prospective ground for both high grade mesothermal gold and gold bearing VMS Deposits. The northern claim group lies directly along strike to the known Hammerdown and Rumbullion gold vein system and within 200 meters of the Lochinvar VMS Deposit. The claims also host the Rendall-Jackman gold bearing VMS Deposit, Golden Anchor Gold Prospect and Beetle Pond VMS Prospect.
- Recent Induced Polarization/Resistivity surveys over the Rendall-Jackman Deposit, Beetle Pond and Golden Anchor Prospects have defined new drill targets in areas never tested.

Key Targets:

Northern Claims Block

Golden Anchor Prospect

Discovered by Major General Resources Ltd. in 1993, Golden Anchor is characterized by a 500 meter long, 110 degree trending gold in soil geochemistry anomaly that has been compared in size and magnitude to that of the Hammerdown Gold ("Au") Deposit held by Maritime. Only two drill holes have intersected this anomaly with one encountering highly anomalous results of 1.86 g/t Au over 2 meters. Recent geophysical surveys and geological work over this area have delineated significant targets of interest for follow-up work and have provided a new geological understanding of the area.

Rendell Jackman Deposit

Rendell Jackman was discovered during the late 1890's and experienced a small amount of mining during the early 1900's. The area saw only cursory exploration work during the 1980's and 1990's by Noranda Exploration Company Ltd., who identified two separate stratigraphic VMS lenses. Significant assays from this program included

trenching results of 3.09 g/t Au, 7.9 g/t Ag and > 1% Cu over 3.4 m and assays from one of two shallow drill holes returned values of 1.24% Cu, 6.5 % Zn, 14.3 g/t Au, 19.6 g/t Ag over 0.6 m followed one meter deeper by 0.82% Cu, 0.22% Zn, 6.99 g/t Au, 5.8 g/t Ag over 0.7 m. Recent geophysical work and sampling have identified an open ended, strong Induced Polarization/Resistivity response over a strike length of 200 meters along with assays results from the area of up to 12.7 g/t Au, 6.7% Cu and 15.4 g/t Ag.

Beetle Pond Prospect

Beetle Pond is considered to be the strongest zinc anomaly in the Green Bay area as defined by work performed by Hudson Bay/Anglo Gold. With only very limited work Hudson Bay commented that "Further consideration should also be given to deep exploration in the vicinity of Beetle Pond as this area is host to widespread, visually impressive, alteration and disseminated sulphide mineralization potentially associated with a significant, deeply buried, massive sulphide deposit."

Southern Claims Block

The Southern Blocks have been explored to a lesser degree and provide significant discovery potential.

Ursa Minor

The Ursa Minor Zone consists of stringer and semi-massive sulphide mineralization returning low grade base and precious metal assays over broad widths including 0.23 g/t Au and 25 g/t Ag over 30.8 m as well as 1.1% Zn over 13.5 m. Surveys over the Ursa Minor sulphide zone detect the known mineralization as a coincident chargeability high/resistivity low and suggest the horizon remains open in both strike directions.

Pieces Showing

Discovered by Phelps Dodge in 1997, this zone is hosted by felsic volcanics of the Indian Brook package and consists of a narrow band (vein?) of high-grade massive sulphide intersected in drilling assaying 12.9% Zn, 8.5% Pb, 1.02% Cu, 54 g/t Ag and 0.11 g/t Au over 0.13 m (hole GF-3, Thurlow, 1997). Subsequent drilling by Phelps Dodge intersected similar sulphides down dip; however, the zone remains untested along strike and at depth below 100 m (Thurlow, 1998).

Goldfish Showing

Also discovered by Phelps Dodge in 1997, this zone is located in the northeast corner of license 4330 and consists of a 0.65 m wide section of granular, pyritic, massive sulphides intersected in drill hole GF-9 assaying 1.36% Zn, 0.69% Pb, 0.06% Cu, 164.5 g/t Ag and 0.95 g/t Au over 0.65 m (Thurlow, 1997). The mineralization is interpreted to occur at a transitional contact between aphyric rhyolite breccias (Indian Brook felsic package) and an overlying sequence of felsic tuffaceous rocks and sediments (Batters Brook felsic volcanic package).

Inovent has commissioned L. John Peters, P. Geo., an independent Qualified Person, to visit the Property and complete the Technical Report as soon as possible.

Qualified Person Statement

L. John Peters, P.Geo., who is an independent Qualified Person within the context of National Instrument 43-101 has read and takes responsibility for this news release.

On behalf of the board of Inovent:

INOVENT CAPITAL INC.

Per: *"David Brett"*

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Forward-Looking Statement Cautions:

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, Inovent's plans for the acquisition of the above-described Property as its Qualifying Transaction (as such term is defined in the policies of the Exchange), the completion of a contemplated, and the future exploration of the Property. Although Inovent believes that such statements are reasonable, it can give no assurance that such expectations will prove to be correct. Forward-looking statements are statements that are not historical facts; they are generally, but not always, identified by the words "expects," "plans," "anticipates," "believes," "intends," "estimates," "projects," "aims," "potential," "goal," "objective," "prospective," and similar expressions, or that events or conditions "will," "would," "may," "can," "could" or "should" occur, or are those statements, which, by their nature, refer to future events. Inovent cautions that Forward-looking statements are based on the beliefs, estimates and opinions of Inovent's management on the date the statements are made and they involve a number of risks and uncertainties. Consequently, there can be no assurances that such statements will prove to be accurate and actual results and future events could differ materially from those anticipated in such statements. Except to the extent required by applicable securities laws and the policies of the Exchange, Inovent undertakes no obligation to update these forward-looking statements if management's beliefs, estimates or opinions, or other factors, should change. Factors that could cause future results to differ materially from those anticipated in these forward-looking statements include, Inovent's inability to secure the acceptance of the Exchange for the above-described acquisition transaction, delays faced by Inovent in completing a NI 43-101 technical report on the Property, accidents and other risks associated with mineral exploration operations, the risk that

Inovent will encounter unanticipated geological factors, the possibility that Inovent may not be able to secure permitting and other governmental or First Nations clearances, or complete the financing necessary to carry out Inovent's acquisition and exploration plans, and the risk of political uncertainties and regulatory or legal changes in the jurisdictions where the Inovent carries on its business, including the Newfoundland and Labrador, that might interfere with Inovent's business and prospects. The reader is urged to refer to Inovent's reports and other disclosure filings, from time to time, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com for a more complete discussion of such risk factors and their potential effects

This news release does not constitute an offer to sell or a solicitation of an offer to buy, nor shall there be any sale of any of Inovent securities in any jurisdiction in which such offer, solicitation or sale would be unlawful, including any of the securities in the United States of America. No Inovent securities issued in connection with the above described Qualifying Transaction have been, nor will they be, registered under the United States *Securities Act of 1933* (the "1933 Act") or any state securities laws, and may not be offered or sold within the United States or to, or for account or benefit of, U.S. Persons (as defined in Regulation S under the 1933 Act) unless registered under the 1933 Act and applicable state securities laws, or an exemption from such registration requirements is available.

Neither the TSX Venture Exchange nor its Regulation Services Provider (as that term is defined in the policies of the TSX Venture Exchange) accepts responsibility for the adequacy or accuracy of this release.