INOVENT CAPITAL AND CANADA JETLINES REACH SETTLEMENT

News / Finance

Inovent Capital Inc. (TSXV: IVQ.P) (“Inovent”) and Canada Jetlines Ltd. (“Jetlines”) are pleased to announce a settlement of the outstanding litigation between them, first disclosed by Inovent in its news release of March 12, 2015.

Under the terms of the settlement, Jetlines has paid Inovent $25,000 and is required to pay a further $80,000 by September 30, 2015. In addition, Jetlines will issue to Inovent 200,000 warrants entitling Inovent to purchase 200,000 Jetlines common shares at price of $0.50 per share for a period of two years. Upon payment in full, Inovent will consent to a dismissal of its lawsuit against Jetlines without costs, and release the general security agreement registered by Inovent against Jetlines.

On behalf of the board of Inovent:

INOVENT CAPITAL INC.Per: “David Brett”David H. Brett, MBAChief Executive Officer & Director

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