



INOVENT PROVIDES QUALIFYING TRANSACTION UPDATE

For immediate release. Vancouver, British Columbia, September 3rd, 2014. David H. Brett, CEO, Inovent Capital Inc. (TSX Venture – IVQ.P, “**Inovent**”) wishes to provide an update in respect of its proposed qualifying transaction with Canada Jetlines Ltd. (“**Jetlines**”) as announced on July 2, 2014. Inovent is pleased to announce that Jetlines has completed its previously announced bridge financing, raising gross proceeds of \$896,194.

Inovent and Jetlines have previously entered into a letter of intent (“**LOI**”) pursuant to which the parties have agreed to negotiate the terms of a business combination transaction (the “**Proposed Transaction**”). Inovent is a TSX Venture Exchange (“**TSXV**”) capital pool company. Jetlines is a start-up airline aiming to become Canada’s first ultra-low cost carrier.

In addition, Inovent wishes to provide the following further updates in respect of the Proposed Transaction:

1. The exclusivity period and the periods for completing definitive transaction documents and due diligence have been extended from August 29, 2014 to September 12, 2014;
2. Inovent, having received TSXV acceptance, has advanced to Jetlines a secured refundable deposit of \$120,000;
3. Jetlines has engaged Euro Pacific Canada as its exclusive advisor for the Proposed Transaction;
4. Mr. William Lee has resigned as a director of Jetlines; and
5. The TSXV has agreed to waive its sponsorship requirement in respect of the Proposed Transaction.

Completion of the Proposed Transaction is subject to a number of conditions, including but not limited to, TSXV acceptance and if applicable pursuant to TSXV requirements, majority of the minority shareholder approval. Where applicable, the Proposed 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 Proposed Transaction, any information released or received with respect to the Proposed 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.

On behalf of the board of Inovent

INOVENT CAPITAL INC.

Per: "David Brett"

David H. Brett, MBA
Chief Executive Officer & Director

For more information, please contact:

Jetlines:

Jim Scott
Chief Executive Officer
Tel: 604-273-5387
jim.scott@jetlines.ca
www.jetlines.ca

Inovent:

David Brett
Chief Executive Officer
Tel. 604-682-2421
david@inoventcapital.com
www.inoventcapital.com

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

This news release contains forward-looking information as defined under applicable Canadian securities legislation, including without limitation, with respect to: completion of the Proposed Transaction; execution of definitive transaction documents; and approval of Inovent's shareholders of the Proposed Transaction. Forward-looking information may be identified by words such as "anticipate," "believe," "estimate," "intend," "expect," "may," "will," "should," "potential," "plan" or other similar terms. Actual results, performance or achievements could differ materially from those expressed in, or implied by, this forward-looking information. Neither Jetlines nor Inovent can give any assurance that any of the events anticipated will transpire or occur or, if any of them do, what benefits or costs it will derive from them. By its nature, forward-looking information is subject to numerous risks and uncertainties including, but not limited to, acts of God, the impact of general economic conditions, changing domestic and international airline industry conditions, volatility of fuel prices, terrorism, pandemics, currency fluctuations, interest rates, risks specific to the airline industry, the ability of management to implement Jetlines' and Inovent's operational strategy, the ability to attract qualified management and staff, and additional risks factors which may arise from time-to-time. Although Jetlines and Inovent each believe that the expectations reflected in such forward-looking information are reasonable, neither can give any assurance that these expectations will prove to have been correct, and since forward-looking information inherently involves risks and uncertainties, undue reliance should not be placed on such information. Certain material factors or assumptions are applied in making forward-looking statements and actual results may differ materially from those expressed or implied in such forward-looking statements. These material factors and assumptions may prove to be incorrect. All forward-looking information in this news release is as of the date of this news release. Neither Jetlines nor

Inovent undertakes any obligation to update any such forward-looking information, whether as a result of new information, future events or otherwise, except as required by applicable law.