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Inovent Capital Completes Qualifying Transaction and Private Placement Acquires King's Point Gold, Copper & Zinc Property in Newfoundland Changes Name to Inomin Mines

Vancouver, British Columbia, February 1, 2017 – David Brett, CEO, reports that Inomin Mines Inc. (TSX Venture – MINE) (formerly Inovent Capital Inc.; TSX Venture: IVQ.P) (the “Company”) has received final approval from the TSX Venture Exchange (“TSX-V”) for its Qualifying Transaction (“QT”) under the rules of the TSX-V’s Capital Pool Program, and will recommence trading at the open on Thursday, February 2nd, 2017 under its new name **Inomin Mines Inc.** and new trading symbol **MINE**, and will no longer be considered a Capital Pool Company. The Company’s QT consisted of the acquisition of 100% of the King’s Point Property (the “Property”) in Newfoundland under the terms outlined below. At commencement of trading, the Company will have 12,768,259 shares outstanding, of which 2,300,000 are subject to a 3-year escrow period. Following the issuance of the Property acquisition escrow shares outlined below, the Company will have 15,518,259 shares outstanding.

Located in the Green Bay area of Newfoundland, the Property comprises 129 claims covering 3,225 hectares within two separate blocks (North & South) hosting numerous mesothermal gold and Buchans-type volcanogenic massive sulphide exploration targets in an established precious- and base-metal mineral belt. See below for additional Property details.

To acquire 100% of the Property, subject to an NSR of 2.5% in favour of the vendors (1.5% of which NSR is purchasable at any time for \$1,000,000), Inomin will issue 2,750,000 escrow shares to the vendor.

As part and parcel of the QT, the Company has closed a fully subscribed private placement consisting of 7,903,459 units at \$0.07 per unit (the “Units”) for gross proceeds of \$553,242.13. Each Unit consists of one common share and one warrant to purchase an additional common share at a price of \$0.10 for a period of two years ending January 30, 2019. All securities issued under the placement are subject to a hold period of 4 months ending May 31, 2017. Finder’s fees paid under the financing consist of \$3,903.20 in cash and the issuance of 55,760 warrants exercisable at \$0.10 for two years.

Certain insiders of the Company participated in the private placement, constituting a related party transaction pursuant to TSX Venture Exchange Policy 5.9 and Multilateral Instrument 61-101 – Protection of Minority Security Holders in Special Transactions (“MI 61-101”). The Company relied on section 5.5(a) of MI 61-101 for an exemption from the formal valuation requirement and section 5.7(1)(a) of MI 61-101 for an exemption from the minority shareholder approval requirement of MI 61-101 as the fair market value of the related-party portion of the transaction did not exceed 25% of the Company’s market capitalization.

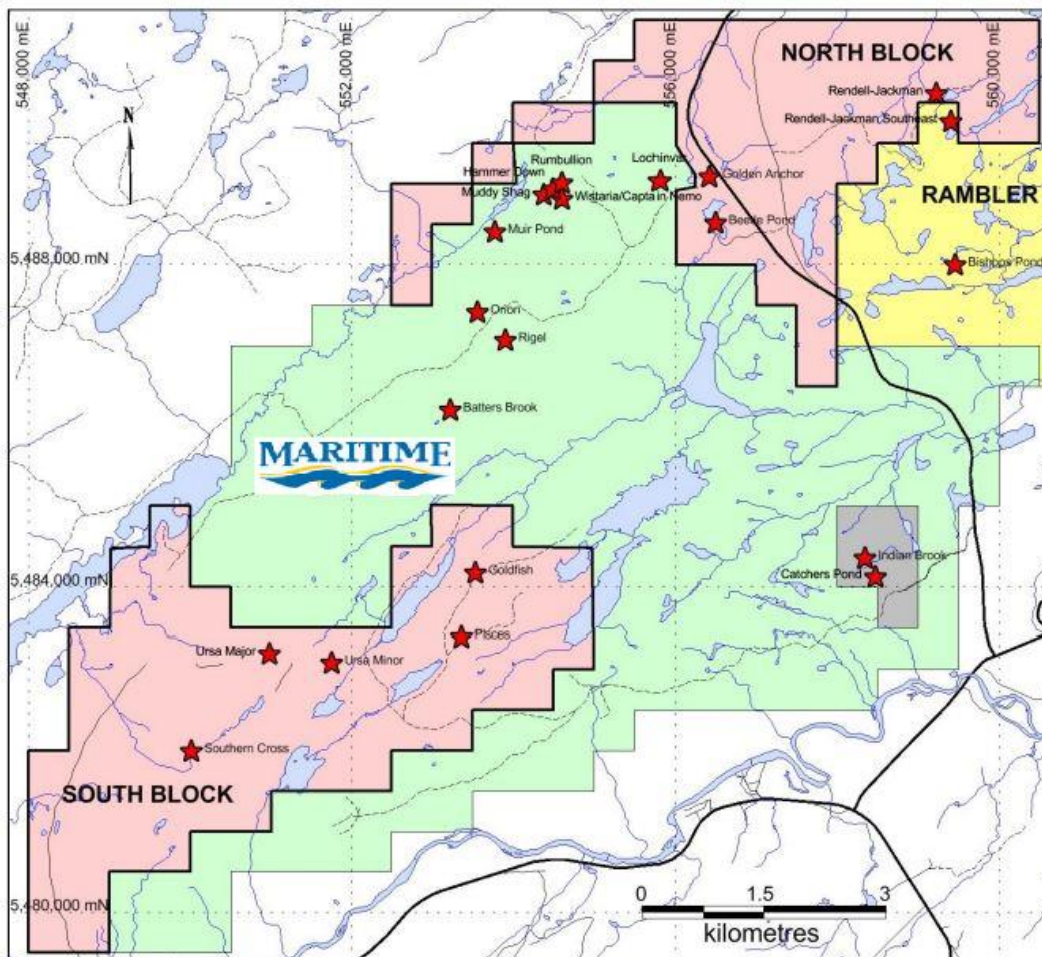
About the King’s Point Gold-Copper-Zinc Property

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).

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.

Inomin Mines Inc.

Per: *"David Brett"*

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Forward-Looking Statement Caution

This press release contains certain "forward-looking statements" within the meaning of Canadian securities legislation, relating to, among other things, the mineral exploration potential of the King's Point Property. Although the Company 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. The Company cautions that Forward-looking statements are based on the beliefs, estimates and opinions of the Company'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 TSX Venture Exchange, the Company 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, accidents and other risks associated with mineral exploration operations, the risk that the Company will encounter unanticipated geological factors, the possibility that the Company may not be able to secure permitting and other governmental clearances necessary to carry out the Company's exploration plans, and the risk of political uncertainties and regulatory or legal changes in that might interfere with the Company's business and prospects. The reader is urged to refer to the Company's reports, publicly available through the Canadian Securities Administrators' System for Electronic Document Analysis and Retrieval (SEDAR) at www.sedar.com, including its Filing Statement dated January 20, 2017 for a more complete discussion of such risk factors and their potential effects.

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