

# INNOVATIV MEDIA (INMG) REDEEMS SERIES B PREFERRED SHARES



LOS ANGELES, CA – October 11, 2017 – (New Media Wire), Innovativ Media Group, Inc. (OTCPK:INMG) (“Company”), a multi-media content producer and distributor, today announced that it has redeemed all of the Series B Preferred Stock held by an original Company investor in exchange for a Promissory Note for \$110,000. The Company also reported that it had secured an investment from a private equity source for \$52,000 in the form of a 6% Note, which is convertible into restricted shares of the Company’s common stock at a fixed conversion price of \$.0261 per share. The Company has no other debt on its balance sheet and has no obligation to register any of the shares.

Tom Coleman, CEO of Innovativ Media said: “The Company decided it was an appropriate time to exercise the option it had under a lock-up agreement to redeem the shares and remove any uncertainty regarding long term dilution. We are committed to scaling CannaNet.TV <http://www.cannanet.tv/> rapidly and the funds provided by the Note will help us accelerate growth and capitalize on some developing opportunities”.

The CannaNet.TV platform <http://www.cannanet.tv/> is a new online, ad supported channel which will stream curated and original entertainment, informational and educational content related to the Cannabis culture and industry that will launch in the 4<sup>th</sup> Quarter.

## **About Innovativ Media Group, Inc.**

Innovativ Media Group (Innovativ) is a developer, producer and distributor of digital entertainment and other multi-media content which is developing the CannaNet Channels. It distributes the motion picture assets of Lux Digital Pictures and, via New Broadway Cinema, develops adaptations of stage shows utilizing its trademarked DigiTheater™ Virtual Reality process. Innovativ also operates The Alien Interview Channel on YouTube in partnership with Fullscreen, the online channel HPLovecraft.TV and is a principal in the Film Finance Exchange. <http://innovativmedia.com>

## **Forward-Looking Statements:**

This press release contains certain "forward-looking" statements, as defined in the United States Private Securities Litigation Reform Act of 1995 that involve a number of risks and uncertainties. Statements, which are not historical facts, are forward-looking statements. The Company, through its management, makes forward-looking public statements concerning its expected future operations, performance and other developments. Such forward-looking statements are necessarily estimates reflecting the Company's best judgment based upon current information and involve a number of risks and uncertainties, and there can be no assurance that other factors will not affect the accuracy of such.

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