

INSU INNOVATIONS GROUP INC.
(The "Company")

May 23, 2001

CDNX TRADING SYMBOL: INU

NEWS RELEASE

AGM 2001

Management of the Company is pleased to announce that at the Annual General Meeting held last Friday, May 18th, 2001 Mr. Stanley Ma, Mr. Winston Yau, Mr. Stephen A. Stone, Mr. Jubie Chan, Mr. Harley Oberfeld, and Ms. Claude St. Pierre were all elected as Directors of the Company.

Subsequent to the Annual General Meeting, the Board of Directors approved the re-appointment of Mr. Stanley Ma, as Chairman of the Board, Mr. Winston Yau re-appointment as President of the Company and Ms. Claude St. Pierre re-appointment as Secretary of the Company.

During the AGM, members elected to approve by special resolution, with or without amendment, that 300,000 escrowed shares be cancelled, and to approve by disinterested shareholders, the grant to insiders of stock options to purchase up to 150,000 common shares of the Corporation outside of the 2000 Stock Option Plan, and to approve the repricing of stock options previously granted to insiders, and also to approve, the increase in the maximum number of shares authorized for stock option grants under the Corporation's 2000 Option Plan (the "Plan") to 3,143,500 common shares including the number of stock options previously granted outside of the Plan, subject to the acceptance of the Canadian Venture Exchange, all as more particularly described in the Information Circular.

Insu Innovations Group Inc.

Claude St. Pierre, Director & Secretary

For more information please visit our website: www.insugroup.com or e-mail us at info@insugroup.com

This news release was prepared by management who takes full responsibility for its contents. The Canadian Venture Exchange neither approves nor disapproves the contents of this news release.