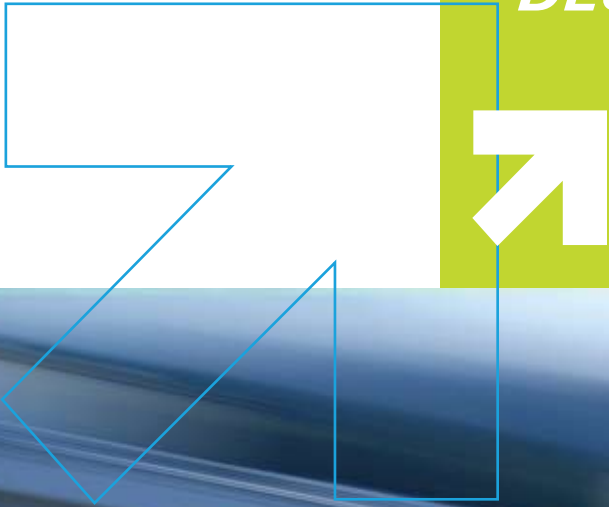




TEC Edmonton

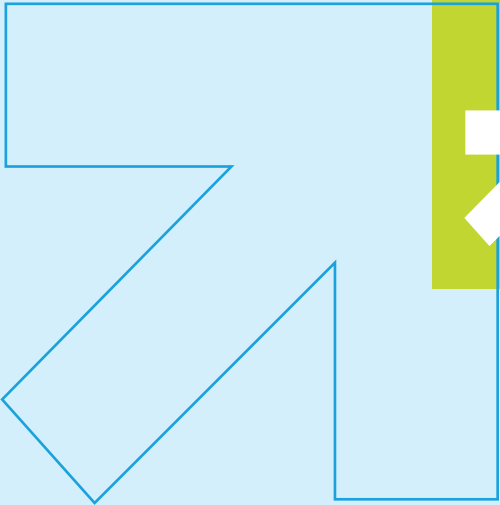
ANNUAL REPORT 2007

***DRIVING
INVENTIONS
TO THEIR
DESTINATIONS***



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TEC Edmonton

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***TEC Edmonton philosophy –
to capture more of the value
of the research done in our
region, for our region.***



TEC EDMONTON OVERVIEW

TEC Edmonton is a business accelerator, offering advanced technology inventors, entrepreneurs and companies access to:

- expertise and services in Intellectual Property (IP) protection
- resources such as facilitating business development sessions, investment preparation, corporate structuring and documentation
- experience in technology and business evaluation, as well as business plans and company development
- business incubation facility, the TEC Centre
- connections to investor forums, technology development contacts and networking opportunities

Through TEC Edmonton's services, entrepreneurs are encouraged to take their ideas to the market and then mentored to help them grow viable high-tech companies. Our goal is to be client focused, customizing our efforts to serve our clients needs.

A unique not-for-profit enterprise, TEC Edmonton is a joint venture between the Edmonton Economic Development Corporation (EEDC) and the University of Alberta. Through this partnership and our relationships with all three levels of government, industry and associations, our efforts to help diversify Alberta's economy are firmly under way.

MESSAGE FROM CEO

One phrase best describes the past year for TEC Edmonton – sustained momentum. With the support and blessing of our Board of Directors, our goals were established – to increase commercialization via creation of new companies and build stronger relationships with existing local companies – our team then set course for success.

Our first accomplishment was the expansion of our service portfolio to assist our growing number of Edmonton inventors. With increasing demand to access knowledge on how to protect intellectual property, to grow concepts into corporations and to expand existing businesses, TEC Edmonton adjusted gears and developed the TEC Source program. Now inventors, entrepreneurs and companies can access business expertise and experience via the TEC Source Advisory Panel. Invaluable business advice is offered in a closed-room setting by a panel of experts customized to suit the client's needs, be they in finance, accounting, taxation, intellectual property, corporate law, management, marketing and product development.

In addition to the TEC Source program, we also expanded our groundbreaking TEC Executives-in-Residence (EIRs) program with the addition of two new EIRs – Randy Yatscoff and Robert Murakami. Both of these gentlemen come to TEC Edmonton with exceptional resumes, offering our clients a wealth of experience and connections to guide the development of future innovative businesses. Our plan is to expand this program and bring on yet more EIRs in 2008-09.

New staffing resources were required to run our business generating engine. Through the increase in manpower, greater horsepower enabled us to drive the development of seven companies.

A further landmark accomplishment was our move to downtown Edmonton from our former premises on the University campus. The TEC Centre, located on the 4th floor of



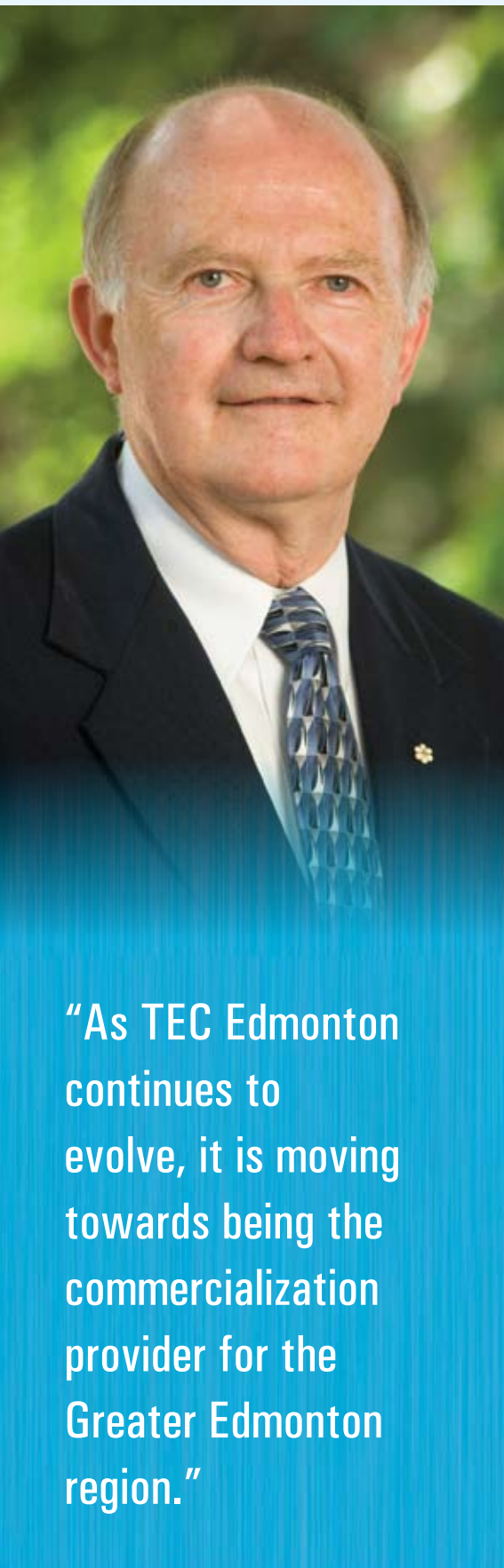
the prestigious Enterprise Square, is our new incubation centre for advanced technology businesses. With over 90% of the space leased, the TEC Centre quickly became fully operational. I am extremely thankful to our partners Western Economic Diversification Canada, Alberta Advanced Education and Technology, the City of Edmonton and the University of Alberta for their generous support in making the TEC Centre a top-notch business development facility.

This year also marked our continued evolution as a stand-alone business enterprise, a joint venture. As a unique entity, the onus is on us to serve our clients – inventors from the University of Alberta and entrepreneurs from Greater Edmonton and beyond, spin-off and start-up companies, as well as investors and funding partners. To visually showcase our efforts to be forward thinkers in assisting our clients, we rebranded TEC Edmonton. In addition, we launched a new financial administration system that will be instrumental in ensuring we balance our services with our commitments.

Looking back I'm delighted with what has been accomplished and excited by the prospect of what is yet to come. Our Board sets our goals, our philosophy sets our navigation. By steering our momentum forward to develop new businesses, inspire new entrepreneurs and encourage new investors we shift gears to next year's accomplishments. For now though buckle up, and enjoy the 2007-08 showcase ride.

Dr. David Cox
Chief Executive Officer

Message from the Chair of TEC Edmonton's Board of Directors



“As TEC Edmonton continues to evolve, it is moving towards being the commercialization provider for the Greater Edmonton region.”

It has been my pleasure to serve as the Chair of the TEC Edmonton Board of Directors since I took up my position as Vice-President (Research) at the University of Alberta on 1 July 2007. There have been a number of exciting developments during the past year, including the official opening of Enterprise Square, the recent opening of the TEC Centre on the fourth floor of Enterprise Square, and the announcement on 24 April by iNovia of significant venture capital investment in Alberta. As TEC Edmonton continues to evolve, it is moving towards being the commercialization provider for the Greater Edmonton region.

The evolution of TEC Edmonton to a full service provider for faculty members at the University of Alberta should dramatically increase the transfer of innovations at the University for direct benefit to society – either in the form of products or new services – and lead to enhanced economic activity in the region. I am especially excited about the TEC Executives-in-Residence program, where seasoned entrepreneurs will coach faculty and students as well as identify technologies with significant commercial potential.

TEC Edmonton continues to operate as a dynamic joint venture, and both partners – the City of Edmonton through Edmonton Economic Development Corporation and the University of Alberta – remain firmly committed to its success. On behalf of the Board of Directors, I extend my thanks to CEO David Cox and his staff for their hard work during the past year, and we all look forward to the further development of TEC Edmonton in the coming year.

Dr. Lorne A Babiuk, Chair
TEC Edmonton Board of Directors

Message from the Vice-Chair of TEC Edmonton's Board of Directors

Edmonton Economic Development Corp. (EEDC) is proud to be a founding partner of TEC Edmonton, in partnership with the University of Alberta.

EEDC is deeply committed to this unique not-for-profit joint venture as TEC Edmonton is a critical part of EEDC's ongoing goal to diversify Greater Edmonton's economy. And a growing, diversified economy is fundamental for Edmonton to continue its ascension to being recognized as one of the best mid-sized cities in the world.

TEC Edmonton provides invaluable support to early-stage technology companies so they can grow and potentially create jobs for our region.

The specialized assistance that TEC Edmonton staff offers to our region's inventors, investors, entrepreneurs, and start-up technology companies is a strategic investment in our region's future.

Partnerships are at the core of TEC Edmonton's early success. And EEDC is deeply committed to working closely with the University of Alberta and TEC Edmonton to ensure our region continues to derive a competitive edge in the development of innovative technologies.

Ron Gilbertson, Vice Chair
TEC Edmonton Board of Directors



“TEC Edmonton provides invaluable support to early-stage technology companies so they can grow and potentially create jobs for our region.”

GREAT PARTNERSHIPS = GREAT SERVICES

Working with partners makes it possible for TEC Edmonton to provide superior services to our clients. The following illustrates how...

Alberta Advanced Education and Technology (AAET)

Supporting the backbone of TEC Edmonton's company development operations, AAET contributes to the following services: TEC JumpStart, TEC Source, TEC VenturePrize, and also invested \$15 million in developing Enterprise Square, including the TEC Centre. "The opening of TEC Centre is one more reason why Alberta is becoming a choice destination for the launch of new advanced technology companies," said Doug Horner, Minister of Alberta Advanced Education and Technology. "Helping companies turn ideas into products and services that are sought after in markets around the world will help to build our knowledge-based economy — a key priority for our government. Technopreneurs have unique needs, and this Centre will give them support in areas such as patents, intellectual property management, and recruitment of technical and professional staff."

Alberta Heritage Foundation for Medical Research (AHFMR)

AHFMR's long-standing partnership with TEC Edmonton supports the training and development of knowledge-based workers and the commercialization of innovative research. The AHFMR Block Grant Award and the Executives-in-Residence and Internship programs have provided TEC Edmonton with the necessary resources to assist in the translation of research findings into successful products and services to improve the health of Albertans.

Alberta Ingenuity Fund (AIF) – Ingenuity Enterprise

Ingenuity Enterprise is a three-way partnership between AIF, TEC Edmonton and Calgary's University Technologies International (UTI) to encourage entrepreneurs and inventors across Alberta to grow advanced technology businesses. In helping to transform innovations into business ventures, the Ingenuity Enterprise partnership supports TEC Edmonton via the Alberta Ingenuity Libin Executive-in-Residence – focused



on information and communication technologies, TEC Student Entrepreneurship, and the TEC VenturePrize Student Business Plan Competition. As noted at the 2008 TEC VenturePrize Awards Luncheon – “We’re glad to support this training ground for Alberta’s young entrepreneurs, who will turn creative research into new products,” said Dr. Peter Hackett, President and CEO of Alberta Ingenuity. “These are the new business ideas to watch.”

National Research Council Canada – Industrial Research Assistance Program (NRC- IRAP)

NRC-IRAP provides a financial contribution that supports TEC Edmonton’s efforts to expand commercialization opportunities in the physical sciences and nanotechnology. Through a combination of services such as the TEC Executives-in-Residence program and TEC VenturePrize Student Business Plan Competition, TEC Edmonton’s abilities to connect with inventors, entrepreneurs and companies is significantly increased. Recognizing the value these individuals bring to building strong businesses is what makes this support from NRC-IRAP so important.



Western Economic Diversification Canada (WD)

TEC Edmonton’s collaboration with WD crosses over many services that assist in the economic diversification of our province. WD supports the TEC VenturePrize Student Business Plan Competition Award, Alberta Deal Generator Boot Camps and the general operating activities of TEC Edmonton. Of particular note, WD played a major role in establishing the TEC Centre – the new home of TEC Edmonton. “The TEC Centre opens the door to new possibilities for increased science and technology commercialization throughout the region,” said the Honourable Rona Ambrose, President of the Queen’s Privy Council for Canada, Minister of Intergovernmental Affairs and Minister of Western Economic Diversification. “The Government of Canada is proud to have invested \$15 million to support a new generation of innovators in transforming their ideas into marketable products and services.”



TEC Centre

46,000 sq. ft. of flexible lease space for tenants to conduct their business and develop technologies. Benefiting from being in a cross-disciplinary environment, the tenants can access TEC Edmonton's services as well as a variety of companies that support high-tech businesses.



TEC CENTRE TENANTS

Advanced Integrated Microsystems Inc. (AIMS) is a developer of micro-fluidic systems for applications in drug discovery. AIMS products are biochip-based tools and instrumentation for pharmaceutical and biotech companies to speed the process of discovering and validating new drugs. For more information see www.aims-bio.com

Aqua Screen Corporation is currently developing an ultra sensitive, portable device for the measurement of bacteria in water, and in particular E. coli. The current testing of potable water is based largely upon laboratory tests developed in the 1850's. These tests require culturing samples for long periods of time to encourage bacterial growth. Aqua Screen's precision antibody-based molecular detection reduces the time for quantitative detection of E. coli from days to minutes. For more information see www.aquascreeencorporation.com

Canbiocin Inc. is a privately-held company, formed in 1998 to develop and commercialize technologies that have evolved from research at the University of Alberta. The technologies are based on the application of Lactic Acid Bacteria (LAB) for food safety and to enhance animal and human health. CanBiocin delivers its novel LAB-based products to market through strategic industrial partnerships. For more information see www.canbiocin.ca

Ceapro Inc. is a Canadian growth-stage biotechnology company whose primary business activities relate to the development and commercialization of organic products for medical, cosmetic, food and animal health industries using proprietary technology and natural, renewable resources. Their primary products include a unique beta glucan and a colloidal oat extract which are incorporated into major product lines. In 2007 Ceapro launched a new organic product line. For more information see www.ceapro.com

Chinook Multimedia Inc. (est. 1997) is the Edmonton-based, wholly Canadian-owned, developer of cooleSuite software applications. cooleSuite allows you to create, display, and share interactive multimedia presentations online. Watch for the launch of the first cooleSuite applications on Facebook! Chinook also builds Web sites, CD-ROMs, and learning and training resources for the corporate, education, and not-for-profit markets. For more information see www.chinookmultimedia.com

Exciton Technologies Inc. is an Alberta advanced materials research and development company initially targeting a multi-billion dollar wound care market. Established in 2001, Exciton has focused on the creation of advanced materials incorporating metals, particularly silver, for preventing infection and the spread of disease. For more information see www.excitontech.com

IMS Health is the world's leading provider of market intelligence to pharmaceutical and healthcare industries. With more than 50 years of industry experience, IMS offers leading edge business intelligence products and services that are integral to clients' day-

to-day operations. IMS information is also used by researchers, academics, government and other stakeholders to advance health through informed decision-making. For more information see www.imshealthcanada.com

iNovia Capital manages seed and early stage venture capital funds, with a focus on helping entrepreneurs and innovators build successful companies in the sectors of information technology, life sciences and cleantech. iNovia Capital's value-added approach to early stage investing provides portfolio companies with capital, unique access to intellectual property from its partner academic institutions, and an extensive network of industry partners, advisors and sector-specific co-investors. For more information see www.inoviacapital.com.



Isobrine Solutions is a consulting firm servicing the oil and gas sector. Isobrine employs formation water fingerprinting technology, developed at the University of Alberta, to help producers manage their oil and gas reserves. With a database of 5000+ samples Isobrine is a world leader in its field. For more information see www.isobrine.com

Japaninvest, founded in 2002, is majority owned by its 42 employees and provides overseas investors with a specialist independent research and sales service in Japanese equities. The focus is on high quality but timely stock ideas backed by an intensive service from experienced sales teams, based in their offices in Tokyo, London and New York.

Johanna MacDonald, APR is a communications specialist and Principal of her own public relations firm – Johanna MacDonald & Associates (JM&A). She works primarily with science-based clients to raise their profiles and ensure communications outcomes meet their business goals. JM&A helps companies with all of their communications needs

including preparation of promotional material or news release, providing media relations advice and support, or helping set milestones to highlight business growth. For more information see www.macdonaldapr.com

Natraceutical Canada Inc. is a science-based manufacturer and supplier of grain-based ingredients for the dietary supplement and functional food markets. Its proprietary fractionation technology produces Viscofiber®, the only high viscosity and high concentration oat beta-glucan available. Viscofiber® delivers multiple health benefits: improved cholesterol; improved glycemic response; and increased satiety for weight loss formulations. Natraceutical Canada is part of Natraceutical Group, a biotechnology holding company based in Valencia, Spain. For more information see www.viscofiber.com and www.natraceuticalgroup.com

The TEC Centre came to fruition through collaboration among the federal, provincial and municipal governments, and the University of Alberta.

TEC Centre Grand Opening – the Honourable Rona Ambrose, President of the Queen’s Privy Council for Canada, Minister of Intergovernmental Affairs and Minister of Western Economic Diversification was in attendance as were invited guests and media.



Q Bridge Instructional Technologies are training professionals who develop and deliver content and strategic learning initiatives to create and enhance workforce solutions. Q Bridge creates and publishes assessment, lesson, and testing collaterals to qualify and measure the competencies of employment candidates, then designs learning plans to bridge the qualifications to meet required standards for the trades, and professions primarily in the gas and oil sector. For more information see www.qbridge.ca

RealPageMaker is a real estate software company aimed at providing sophisticated, self-managed websites to Realtors. Currently selling an alpha version of its technology, RealPageMaker is working on a new platform that incorporates a proprietary dynamically configurable Java web framework, an experimental high-speed redundant hardware platform, and intelligent web-based tools that provide never-before-available insight into real estate data. For more information see www.realpagemaker.com

Rehabtronics Inc. is a University of Alberta spin-off company incorporated in 2004. Rehabtronics is a medical devices company specializing in neuroprosthetics and telerehabilitation.

Scanimetrics Inc. is an Edmonton based high-tech company that specializes in “design for test” technologies in the semiconductor and LCD manufacturing industries. Their methods of testing semiconductors offer solutions to the problems associated with both current and future chip/package and LCD testing processes. By addressing current test limitations, Scanimetrics reduces test costs and increases production yields in an industry where test costs are beginning to outweigh production costs. For more information see www.scanimetrics.com

Ukalta Engineering, winner of the TEC Student Entrepreneurship Award, is a University of Alberta spin-off company founded by six graduate students from the Department of Electrical and Computer Engineering. The venture was launched with assistance from TEC Edmonton’s Student Entrepreneurship and has received initial funding from the MicroSystems Technology Research Initiative (MSTRI). Ukalta Engineering is now focused on commercializing its patent-pending technology for verification and testing of wireless communication systems. For more information see www.ukalta.com

Valens Pharma Ltd. is an Edmonton based late-stage privately held pharmaceutical company developing and commercializing drug candidates to treat cardiac care patients. Valens Pharma recently completed a voluntary Phase II clinical trial for its lead product, Dichloroacetate i.v. (DCA i.v.), a potential therapy for post open heart surgery to improve heart function, surgical outcomes, speed of recovery and patient quality of life. For more information see www.valenspharma.com

Video Video Production Services operating as The Video Production Centre offers a full range of production and post production services including: consulting as to appropriate media to meet client’s communication objectives, developing treatments, scripting, producer services, director services, field recording, video post production, video standards transformation including overseas formats, web formats, DVD authoring and duplication, interactive and video CD authoring and duplication etc. Provision of large screen video reinforcement, staging, lighting and sound reinforcement for major events.







TEC Transfer provides tailored Technology Transfer services to inventors that include ownership due diligence, technology evaluation, patenting, marketing, negotiating and administration of agreements, collaboration and partnership arrangements leading to spin-off company formation.

TEC Transfer Activity 2007-08

Reports of Invention (Invention Disclosures)	83
Patent applications filed (all jurisdictions)	87
US patents filed	50
All Patents Issued (all jurisdictions – including from applications in previous years)	33
US patents issued	8
New licenses/Options to use technologies	32
Active licenses (Exclusive and Non-Exclusive Licenses)	184
Material Transfer Agreements (MTAs)	151
Confidential Disclosure Agreements (CDAs)	96
Letters of Understanding (LOUs)	6
Licensing Revenue	
Distributed to Inventors	1,191,427
Distributed to University of Alberta	539,132
Distributed to TEC Edmonton	310,770
Total Licensing Revenue	2,041,331

NOTHING WASTED

By partnering with rendering giant Sanimax, Dr. David Bressler is adding value to agricultural products – some would call this recycling

Recycling is usually associated with bottles and paper, but it's also at the core of Dr. David Bressler's cutting-edge research.

The University of Alberta scientist is a master at transforming different agricultural byproducts – including wastes from beef production – into value-added products, especially biofuel and industrial solvents.

“When you produce a cow, half of the value comes from rendering – only half the value came from the meat on sale at your local grocery store,” he explains.

But since BSE, parts of the cow that were previously recycled into fertilizers, consumer goods and animal feed products now fall under the category ‘Specified Risk Material,’ due to a higher risk of transmitting mad cow disease. Renderers have been forced to dump this material in landfills or destroy it, creating environmental waste and narrowing producers’ bottom lines.

Much of Bressler's research focuses on finding safe, industrial uses for this material – and techniques for processing it. Two of his techniques, including one that uses high temperatures to transform fats into solvents and biofuels, recently caught the attention of multi-national rendering company Sanimax.

For the last two years, Bressler has been collaborating with the company on a licensing agreement, with help from TEC Edmonton.

It's a partnership that ensures Bressler's research doesn't stagnate in academia, but will benefit beef producers, rendering companies, the environment and consumers.

Help from TEC Edmonton ensures successful partnerships that don't keep Bressler from the lab.



“TEC Edmonton really serves as an enabler to allow academics like me to focus on the things we should be focusing on – like research and teaching.”

Dr. David Bressler, BTD
Assistant Professor –
Biorefining Conversions &
Fermentations, University
of Alberta's Department
of Agricultural, Food and
Nutritional Sciences

A GLOWING REVIEW

Dr. Robert Campbell's fluorescent proteins find a home with a leading biotech firm

Anyone who's ever snorkeled in the ocean has admired the vibrant colours of aquatic creatures like jellyfish and coral – but for Dr. Robert Campbell, it's the science behind their fluorescence that's most captivating.

"These are quite remarkable proteins because they have the unique property of being coloured." Although we have thousands of proteins in our own bodies, none are intrinsically coloured. The red colour of hemoglobin protein in our blood comes from a molecule that is bound to the protein, not the protein itself. In contrast, the colour of these proteins from jellyfish and coral is a property of the protein itself. This means that any type of organism (not just jellies and coral) can make these fluorescent proteins within their own cells.

For researchers, the protein is a useful tool for tracking other proteins within cells for a variety of research purposes. Some scientists are even using the protein to engineer mice used in animal trials for cancer drugs. "These mice have glowing tumors that allow researchers to easily determine if a potential cancer therapy is decreasing the size of the tumor without sacrificing the animal," says Campbell.

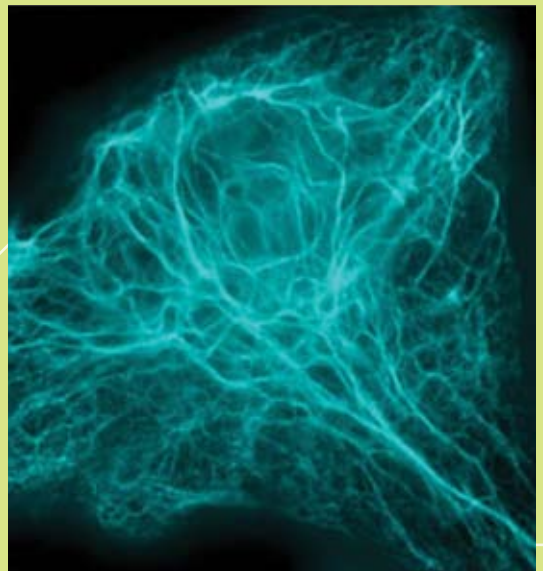
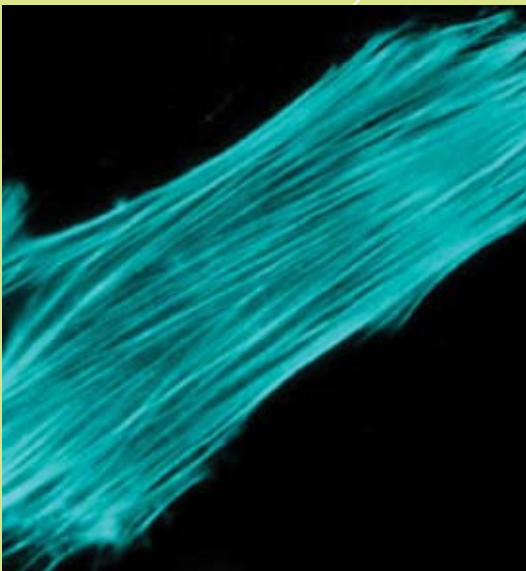
Campbell's work has focused on genetically altering this protein to make it easier for scientists to utilize in their research projects.

"What we do is protein engineering. We modify the protein in order to make it more useful for these kinds of applications," he says.

Recently, Campbell's work caught the eye of San Diego-based Allele Biotechnology and with help from TEC Edmonton, Campbell secured a licensing deal with the company.

"TEC Edmonton has basically taken care of everything. I haven't had to deal with very much paperwork or with the legal aspects," says Campbell.

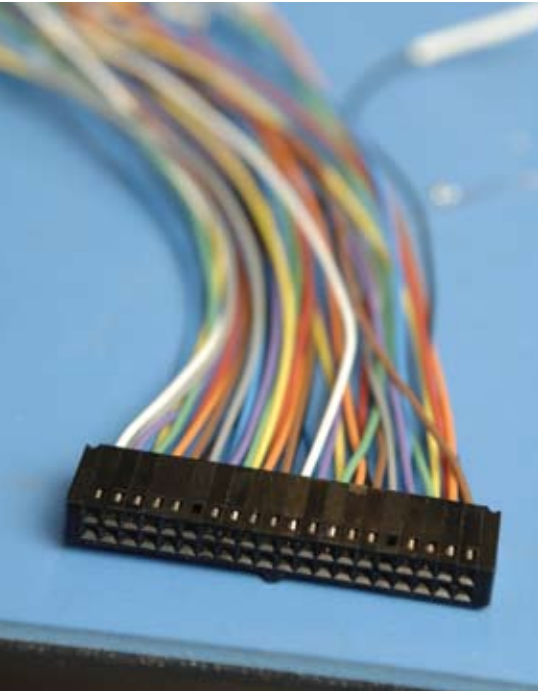
"They've let me focus on the science I've wanted to do, and taken the other stuff out of my hands."



Product Number	Title
2000-024	A Novel Monoclonal Antibody to Detect Low-Grade Astrocytoma
2001-002	Dynamic Software for Calculating the Remaining Life of Industrial Furnaces
2001-027	The Geotechnical Virtual Laboratory
2001-039	Novel Method for Locating the Source of Voltage Sag
2001-049	A Novel, Improved Pulse for Digital Communication, Recording and Storage Systems
2001-051	Selective Particle Flotation Using Reactive Oily-Bubbles
2002-008	High-Speed Magneto-Optical Modulator for Fiber Optic Communications and/or Data Transmission
2002-014	Mesh Deagglomerator for Dry Powder Inhalers
2002-017	Ductile Intermetallic-Based Alloy Compositions and their Method of Manufacture
2002-033	Tick Vaccine Targeting Male Engorgement Factor (EF)
2002-047	Low-Voltage CMOS Circuits for Analog Decoders
2002-053	Feed Formulation for CLA-Enriched Milk
2002-058	A Transgenic Mouse for Detecting Substance Mutagenicity
2002-060	Spacer for Dry Powder Inhalers
2003-001	Enhanced Dynamic Programming for Use in Stereo Vision Systems
2003-051	A Polymeric Micelle for Cyclosporine A Drug Delivery
2003-065	New Optimized Receiver for Pilot Symbol Assisted Modulation (PSAM)
2004-001	A New and Improved Method and Apparatus for LDPC Decoding
2004-003	A Novel and Improved OFDM System
2004-021	New Apparatus for Liquid Droplet Deposition in Mass Spectrometry
2004-028	An Emergency Cricothyrotomy Device
2004-036	Thin Film for Improved Flat Panel Display Performance
2004-038	An Improved MMSE Equalizer for 1-D Modulation OFDM Systems
2004-051	Improved Automated Segmentation of MRI Brain Tumors
2005-001	Protein Crystallization Plate
2005-008	Novel Organic, Chiral Material for Improved OLED Display and Lasing Device Performance
2005-010	Antenna Selection Methods for Alamouti MIMO Systems
2005-011	Effervescent Powders for Inhalation
2005-028	Improved Non-Data-Aided Channel Estimation for Ultra-Wideband
2005-037	Queueing ToolPak
2005-052	Novel Method of Gene Expression
2005-055	In Vivo Cell Culture Method Using Semipermeable Membrane
2005-062	Canola with Enhanced Stress Tolerance
2005-065	A Novel Microfluidic Device for Rapid Selection of De-Emulsifying Agents
2005-068	The Pencil Shaper
2005-072	A Novel Receiver Structure for Time-Hopping UWB in Multiple Access Interference
2006-006	Software for Non-Contact Real-Time Strain Measurement
2006-007	A New Method for Rapid Depletion of Mitochondrial DNA from Mammalian Cells
2006-015	A New Experimental Technique in Measuring Contributions of Individual Components to Wear-Corrosion Synergism

Product Number	Title
2006-017	IMP-ALIGN – Paralleling Film Holder for Dental Implants
2006-023	Decision Feedback Detector for Block-Differential Space-Time Modulation
2006-027	New Method of Managing Sclerotinia Sclerotiorum
2006-030	Microfluidic Spotting Device for Label Free Microarrays
2006-050	Software for FEM Analysis of Filament Wound Tubes with ANSYS
2006-052	New UWB Receiver Designs with Improved Performance in Multiple Access Interference
2006-070	Easily Fabricated Hollow Optical Waveguides Including Tapers
2006-074	Inhibitors of Viral Infectivity
2006-076	Receiver Decorrelator for Dual Antenna Diversity Systems
2006-085	Metallic Nanocomposite Films for NEMS Applications
2007-002	Organosiloxane Nanofibres with Vinyl Functionalities
2007-006	Patterned Luminescent Silicon Nanomaterials
2007-018	Cell-Based Assay for Rapid Screening of Antiviral Compounds
2007-020	Novel Catalyst for Enantioselective Allylboration of Aldehydes
2007-025	Size Controlled Luminescent Germanium Nanocrystals
2007-029	New, Efficient Method for Direct, Waste-Free Amidation of Carboxylic Acids
2007-030	Electrochemical Measuring System for Determining Corrosion Rates of Metals in Organic Solutions Containing Naphthenic Acids
2007-033	Light-Emitting Diode Compatible with Silicon Microelectronics
2007-036	Robust, Adaptive Multi-User UWB Receiver
2007-037	Fast, Low-Power Decoders for LDPC Codes
2007-050	Ultra Low-Power, Noise Tolerant Circuit Design and Methodology
2007-056	Novel Fire-Extinguishing Foaming Agent
93-015	New Process for the Removal of H ₂ S from Natural Gas
94-020	Functionally Expressed Human and Rat Nucleoside Transporter Clones
94-100	Method for High Resolution Laser Desorption Ionization Mass Spectrometry
94-152	Ethylene Vinyl Acetate for Use in Ion-Selective Electrode Membranes
95-050	Novel Test Kit to Monitor Malignant Cells During and after Therapies
96-018	DockVision™
97-060	Non Pathogenic Rubella Like Particles
98-005	Antibodies Against Green Fluorescent Protein
98-008	A New Strategy for Treating Microbial Infections
98-027	Spatially Tailored Close Coupling Radiofrequency Coils for In-Vivo NMR
99-059	Process for the Production of Alcohols





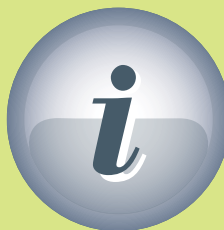
TEC Source develops relationships with other incubation facilities, intellectual property service providers, financing agencies, education and training institutions as well as prototype development facilities and entrepreneurship service providers – to pinpoint inquiries to the right provider. After being screened, companies are invited to present to the TEC Source Advisory Panel to receive confidential one-on-one feedback. Since May 2007, the TEC Source team has counseled 80 companies and inventors, of which 15 selected companies presented to the TEC Source Advisory Panel.

TEC Source – Finding the Best Fit



First Contact

Edmonton inventor requests assistance



Listen, Learn and Enlighten

Information shared about inventor and TEC Edmonton



Match

TEC Edmonton, i.e. TEC Source or Partners

GREENING TRANSPORTATION

Emission Critical takes on North America's trucking market

It all started 18 months ago when Brent Moore stood in a Grand Prairie field, watching empty picker trucks pass by.

Moore had recently begun an oilfield rental equipment business and he'd purchased a number of rig mats, but realized he couldn't get them to customers without paying an arm and a leg in shipping costs.

So, he opted to backhaul his equipment – that is, transport goods on trucks heading home from a trip – for half the cost.

"I was looking at a \$25,000 transportation bill. Who wants to spend that, when you can spend \$12,000?" says Moore.

He was surprised to learn that getting a backhaul organized took a lot of effort. And when he finally got his backhaul, he was unable to arrange for a picker truck to load the equipment into the truck.

Frustrated, Moore watched empty trucks go by, unable to connect with them, despite their embedded GPS.

This was Moore's 'Eureka!' moment. He realized that the GPS technology on fleets could be used to connect them with a trucking exchange service. So, he teamed up with high school friends, Duncan Ford – a Grand Prairie computer programmer working for a GPS company – and Russell Love – a journeyman telecom electrician and created Canhaul. Shawn Bannerman of Division 1 Media joined the team and the rest is history.



"TEC Source brought a lot of clarity to the business."

Hugh Wyatt, TEC Source Manager and Brent Moore, V.P. of Business Development TransMobile Corp.

“It’s just like a dating service – except for trucks and loads. You post a load, it’s this big, it’s this heavy, and a truck can go on and find the match at the exact location. It’s an exchange, really.”

Their core technology – Mobile Match – is based on Google maps which, like GPS, operate on latitude and longitude parameters. The system is connected with fleet management systems across North America, as well as 30 other freight-haul matching exchanges.

Just months into the project, Florida’s TransMobile showed interest in CanHaul. Months later, a deal was brokered for the firm to buy out CanHaul, placing Moore as the company’s Vice-President of Business Development. Now, Moore divides his time between Fort Lauderdale and Calgary, where he is launching the company in Canada after rebranding it Emission Critical.

As the first company to benefit from the TEC Source Advisory Panel – a volunteer group of accountants, bankers, lawyers and business people – CanHaul gained critical information for structuring its business plan.

This new company blends TransMobile’s advanced asset management system with Canhaul’s fuel saving strategy and other advanced peripheral wireless devices such as Tire Pressure Monitoring. The company will offer transportation corporations a program for going green. Emission Critical’s clients enroll in the plan, in an effort to maximize fuel costs, maintain their fleet effectively (TransMobile’s original technology includes a vehicle diagnostics tool), and begin to monetize corporations’ “Carbon Opportunity” by proving that critical emissions such as carbon have been prevented from entering the atmosphere.

But the program also creates business for their customers.

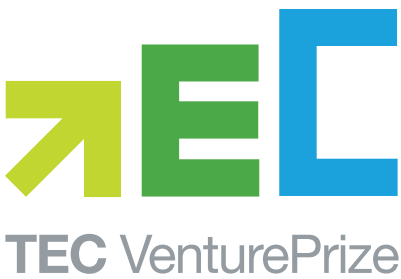
“In the world today, companies like Walmart and Ikea are saying, ‘You can’t haul our merchandise unless you’re a green fleet,’ but no one who owns a trucking company knows what this is. Fortunately, we have the answer,” says Moore.

All of this began with an idea in a Grand Prairie field – but also some major guidance from TEC Edmonton during CanHaul’s early days, says Moore.

As the first company to benefit from the TEC Source Advisory Panel – a volunteer group of accountants, bankers, lawyers and business people – CanHaul gained critical information for structuring its business plan. They were told their plan should be two-tiered – focusing on CanHaul and Mobile Match as distinct entities – in order to create a more sustainable revenue stream.

Recently, TEC Source provided advice a second time, when CanHaul entered negotiations with TransMobile, helping Moore and his team maximize the opportunity.

“TEC Source brought a lot of clarity to the business.”



TEC VenturePrize is a province-wide business plan development competition that assists Alberta's entrepreneurs in creating a comprehensive plan to drive

their visions into viable ventures. Winners are named in both a "Fast Growth" category and a "Student Business Plan" category, and receive cash and in-kind business services. Everyone who submits a business plan to this competition receives feedback and has the option of being mentored by experienced professionals.



Mayor Stephen Mandel,
City of Edmonton

"Providing entrepreneurs with the tools they need to succeed is the driving force behind TEC VenturePrize," said Dr. David Cox, CEO of TEC Edmonton. "Awarding entrepreneurs that pursue their passion, developing fast growth business opportunities, is what it's all about."

In front of a crowd of 450 guests, including Mayor Stephen Mandel, who passed along his encouragement to the entrepreneurs in the crowd, Datagardens received the Fast Growth Award. Geoff Hayward, President and Founder of Datagardens based in Edmonton, walked away with an awards package valued at \$90,000 and the two runners' up, Simple Solar (from Okotoks) and Tagle (from Calgary) received over \$38,000 in prizes.

"The mentorship we received from TEC VenturePrize in addition to the feedback we received from judges, screeners, and workshop facilitators has been instrumental to our growth."

Geoff Hayward, Datagardens

SHOWCASING ALBERTA'S
BEST ENTREPRENEURS



Geoff Hayward, President and Founder of Datagardens; Dr. David Cox, CEO of TEC Edmonton; and James Matsuba, Founder and CEO of IdleTime

Datagardens enables a single information technology administrator to build a flexible, secure and cost effective virtual data centre spanning many centres around the world. Patented technology enables offices to share data, servers, software, storage and a single administrative environment even when separated by thousands of kilometres.

“Participation in the TEC VenturePrize competition has been surprisingly important to our company’s development. We registered for the competition in the fall of 2007 when DataGardens was no more than a concept,” said Hayward. “Since then we have grown to a staff of 12, brought our product through to beta trials with industry leading multinationals, filed a patent application, and raised more than \$2 million of financing.”

“The mentorship we received from TEC VenturePrize in addition to the feedback we received from judges, screeners, and workshop facilitators has been instrumental to our growth. Winning the competition was merely icing on the cake.”

This year’s competition was exceptional in leveraging the support of volunteers, with 100 people providing their time, effort, and expertise.

IdleTime, the winner of the Student Business Plan Competition Award of \$6,000, offers a unique proposition that is attractive to those who have temporary staffing needs (buyers) and those have spare time or idle time (service providers). It is an electronic marketplace which will empower both buyers and service providers to find/post jobs in real time and at market rates. Using internet and cellular technologies jobs can be matched literally within minutes; this is unique in today’s staffing environment. The runners up for the Student Business Plan Competition Award, MountainFlix and BlackFire Technologies, each received over \$2,000.

“The TEC VenturePrize Student Business Plan Competition was a valuable experience to both my academic and professional careers. It gave me the opportunity to apply all the skills and experiences I gained in the classroom and through extra-curricular activities, while completing my undergraduate degree at the University of Alberta’s School of Business,” said James Matsuba, Founder and CEO of IdleTime. “It also provided valuable feedback to the strengths and weaknesses of my business plan which will be used during the startup phase of my business. I’d recommend it to any student who is interested in starting their own business and have an idea they’d like to develop.”

The TEC VenturePrize Student Award is supported by the Alberta Ingenuity Fund through the Ingenuity Enterprise, and Western Economic Diversification Canada.



The Screener’s Award of Merit was awarded to James West of Lacombe for his vision of manufacturing a vending machine to produce pre-packed firewood bundles.

This award is designed to encourage the entrepreneur to further develop his or her business plan for resubmission next year. This year’s award was sponsored by Digital Tea Group Inc. and University Technologies International.

Dr. David Cox and James West

TEC VenturePrize Awards

Total Cash Award	\$57,000
• Fast Growth	\$45,000
• Student Business Plan	\$10,000
• Screener’s Award of Merit	\$2,000
Total In-Kind Value	\$131,500
• Fast Growth	\$129,500
• Student Business Plan	\$1500
• Screener’s Award of Merit	\$500
Participants in the Seminars	100
Fast Growth Award – Business Plans Submitted	11
Entrepreneurs Mentored	34



**TEC Student
Entrepreneurship**

The TEC Student Entrepreneurship program, supported by Ingenuity Enterprise, brings together student inventors, MBA students and experienced industry mentors in an effort to move new innovations to market. The award winner receives a \$25,000 stipend and one year's rent in the TEC Centre.

TAKING THE LEAP

With no formal business training, student company Ukalta Engineering is targeting a global market, and hoping to create local opportunities

Few students have the gumption – or the time – to start a company before they've graduated.

But last year, Maz Khorasani and the other founders of Ukalta Engineering did just that – opting to form a company in the midst of graduate studies in electrical and computer engineering at the University of Alberta.

They didn't know much about business, but they knew they had a good concept: a hardware device that simulates outdoor environments in order to test the quality of wireless systems, like cell phones, before they are manufactured.

So, the six students dedicated a chunk of their time to creating the company, despite the rigors of academe – and despite the risk.

"It's a trade-off. We're risking our time and finances to pursue this," says Khorasani, the company's marketing manager. But he points out that the pay-off will be huge if the

GETTING EXPERIENCE

IN-HOUSE: In order to build a pit crew of commercialization professionals, in the past year, four MBA students and one B.Com student worked at TEC Edmonton as interns.





TEC Centre's newest tenant Ukalta Engineering was the winner of the TEC Student Entrepreneurship Award. L-R Dr. David Cox, CEO of TEC Edmonton; Leendert van den Berg, COO of Ukalta Engineering; Mazyiar Khorasani, CMO of Ukalta Engineering; Dr. Peter Hackett, President and CEO Alberta Ingenuity Fund; and Amir Alimohammad, CTO of Ukalta Engineering.

company succeeds and the team can launch their careers at home and not in the U.S., as so often happens in their industry.

"I think that's one of the reasons we've banded together: to make sure we have a place to work in Alberta."

For the last year, Khorasani and the others have pushed forward aggressively, applying for as much funding and awards as possible, and showcasing the technology at tradeshows. All of this commitment paid off this spring, when the team won the TEC Student Entrepreneurship Award, providing them with a \$25,000 stipend and 12-month lease at TEC Centre. The award also pairs them with MBA students to help with business planning and commercialization.

All of this is helping the company in a big way, says Khorasani. TEC Edmonton has connected the young team to mentors (like former TEC Libin Executive-in-Residence Grant Parks) and provided opportunities to meet investors and customers. Only a year into the business, the team has already had their product validated by a third-party and is deciding whether to license the product idea, or manufacture the hardware themselves.

Whatever they choose, the sky's the limit. "It's a global market, definitely not a local market at all," says Khorasani. "Most of our customers would probably be in European or Asian markets."



TEC Executives in Residence

TEC Executives-in-Residence (EIRs) are experienced senior executives from technology-based industries that provide strategic guidance, business planning, and management stewardship to early stage companies, while mining for advanced technologies in the Edmonton area.



Ron Matheson, originally recruited in December 2005, was focused on pharmaceutical and healthcare technologies. He finished his contract as an AHFMR Executive-in-Residence and moved into the CEO role with OncoMetabolics, a TEC Edmonton spin-off company focusing on therapeutic treatments for cancer. The company has been diligent in licensing intellectual property that will enable the creation of targeted treatments for several types of cancer.



Grant Parks became a Libin Executive-in-Residence, supported by Ingenuity Enterprise, in February 2007 specializing in information technology. His efforts were focused on launching Alberta Nanometals Inc., a spin-off company from the University of Alberta specializing in various applications relating to metallic nano particles. Applications include auto exhaust catalyst, antimicrobial paints and coatings, mercury capture in the flue gas of coal fired power plants, noble gas adsorption, and healthcare applications.

The past year has seen the addition of two Executives-in-Residence and the transition of two others.



Robert Murakami joined the EIR team in October 2007 through funding support from NRC-IRAP, focusing on nanotechnology, engineering and physical sciences. Robert is part of the TEC Source program, advising early-stage companies about business planning and growth potential. He is actively engaged with University of Alberta faculty and Edmonton entrepreneurs to identify potential high growth company opportunities.



Dr. Randy Yatscoff, the former CEO of Isotechnika, joined TEC Edmonton in January 2008 as an AHFMR Executive-in-Residence targeting medical diagnostic technologies and pharmaceuticals. He is advising Exciton Technologies, a company focusing on silver coating technology for wound care and disinfectant markets, and is actively seeking financing for TEC Edmonton's early stage clients.

THE NEXT STEP

Successful R&D company targets global wound-care market

When it comes to its incredible anti-microbial properties, silver is worth its weight in gold.

Since 2001, Exciton Technologies Inc. has capitalized on this fact with its unique recipes for incorporating silver into wound-care treatments. After achieving quite a bit of success thus far, the company is setting its sights on the multi-billion-dollar wound-care market.

"The wound-care market is very competitive, and it is dominated by 10 big players," says Rod Precht, President and CEO of Exciton Technologies Inc. "But with growing education by the end user, and with advances in technology, the market is open for next generation technologies like ours."

But while the opportunities are unlimited, the fast-growing biotech company faces many challenges.

"Ideas are plentiful, but getting them off the ground and into the right arena where there is existing structure and opportunity is hard," Precht explains. "So sufficient funding,

and the right management to help take the idea and get it to the next level, are the two biggest hurdles.”

Randy Yatscoff, TEC Edmonton’s AHFMR Executive-in-Residence, knows these problems well, and is helping the company realize its potential.

With 16 years as an academic, and over 10 years as a business executive running biotech companies (most notably, Isotechnika), Yatscoff has a well-rounded view of what start-up companies need to succeed. Now, he’s enjoying a “second career” as a mentor.

“I feel my experience is what bridges that gap (between science and business), which a lot of people in the business community don’t necessarily have,” he says.

Yatscoff is involved with all aspects of the company, including helping them raise \$2 million, restructuring its board of directors, and managing the regulatory process.

“Randy has provided Exciton with management experience to guide us into the appropriate business development avenues, where we can see the end result of our ideas and concepts,” says Precht.

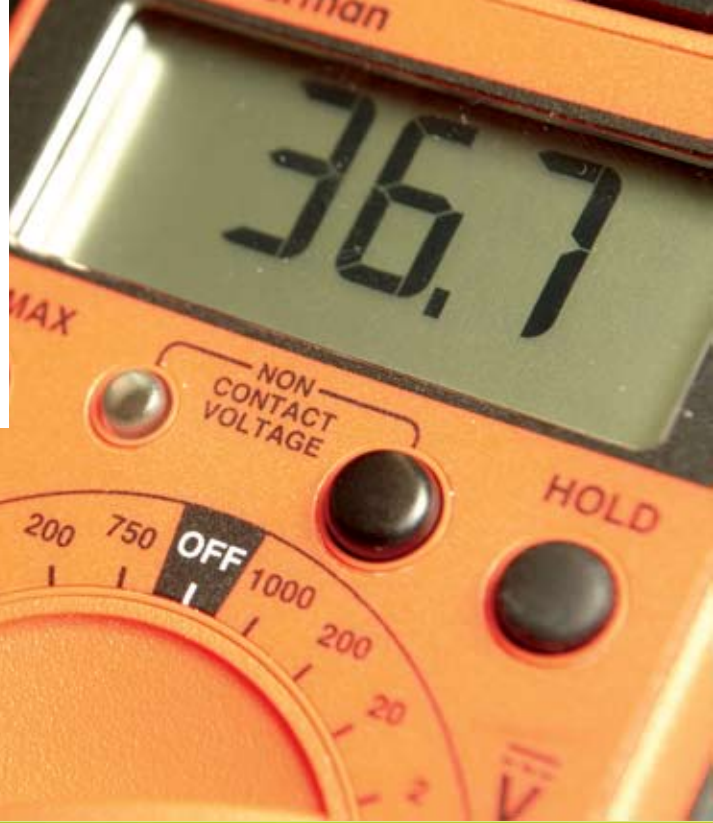
“The momentum and finish line wouldn’t be realized if it were not for TEC Edmonton and their EIR Dr. Randy Yatscoff.”



**Rod Precht, President and CEO of Exciton Technologies
and Dr. Randy Yatscoff, TEC Edmonton’s AHFMR
Executive-in-Residence**



TEC JumpStart



TEC JumpStart is in the business of producing viable, sustainable companies through such services as evaluating commercialization potential of inventions, providing expertise in market research, mentoring, management development, preparing business plans, leasing space in the TEC Centre, and securing partnerships and investments.

TEC JumpStart had a busy roster of serving early stage companies. Since TEC Edmonton has expanded its services to inventors and entrepreneurs across the Greater Edmonton region, TEC JumpStart has completed market evaluation and corporate development projects in medical devices and diagnostics, oil and gas services, nanotechnology and water testing and filtration technologies, among other areas.

Several companies benefited from the TEC JumpStart service – hear how...

TEC Edmonton Portfolio Companies

Company	Status
UKALTA Inc.	UA spin-off
Oncometabolics Inc.	UA spin-off
Ezseer Inc.	UA spin-off
Alberta Nanometals Inc.	UA spin-off
Neurochemical Modulation Inc.	UA spin-off
Exciton Technologies Inc.	Edmonton start-up
Triple D Technologies Inc.	Edmonton start-up

COMPUTER ESP

EzSeer's behavioural recommender system can help your computer predict your actions based on your past

Your computer has a photographic memory, perfect pitch, and with its flat-screen monitor, it's pretty good looking.

But for all its fancy features, your computer is quite limited in how it interacts with you, responding literally to every command you enter.

An Edmonton company is hoping to change this. EzSeer Inc. has created behavioural recommender software that will allow your computer to passively observe your behaviour patterns to interpret or predict your current interests or intentions. The software calculates the user's wants, needs, and desires based on their computer activity, using machine learning algorithms.

EzSeer could, for instance, yield more effective search results. Right now, search engines like Google will turn up a million pages on Paris Hilton when you plug in "Hilton," even if you've searched for the hotel chain just prior.

EzSeer ensures that your computer knows you're not searching for the celebrity, explains Chief Operating Officer James Ortlieb.

He explains that there are a wide range of exciting applications for the technology, like online advertising and social networking sites.

"Once we know what your interests are, we can find ads that appeal to you, as well. And then there are social networks. If we know what your interests are, and those of others, we could introduce you," he says.



James Ortlieb, Chief Operating Officer and Kevin Jewell, Chief Information Officer for EzSeer Inc.

EzSeer is the product of research conducted at the University of Alberta in coordination with Dr. Tingshao Zhu, a computing science professor in China. While the technology has been in the works for six years, the EzSeer Corporation formed less than a year ago with help from TEC Edmonton, which is assisting the firm solidify itself as a company and seeking out licensing deals.

Ortlieb explains that the first step is sorting out proof-of-concept, to demonstrate feasibility.

“Basically, we know the technology works, but we don’t know its commercial value in the market in terms of dollars and cents.”

After this, TEC Edmonton will help the company license some or all of the software, and ultimately connect with an angel customer who can help the company develop the product further, says Ortlieb. “It’s more of a collaborative process than just a sale.”

The EzSeer Corporation formed less than a year ago with help from TEC Edmonton, which is assisting the firm solidify itself as a company and seeking out licensing deals.

“ICE WEDGE” TECHNOLOGY

Triple D Technologies’ fracturing technology solves an old problem in the oil and gas industry

Each day, almost 100 oil wells are drilled in Alberta using a fracturing technique that really hasn’t changed since Leduc #1 struck black gold in 1947.

This method, called hydraulic fracturing, was invented in 1948 and involves pushing massive amounts of water in the down hole to create cracks in the formation. Oil then flows through the more porous ground.

Drawing from a lengthy career as a hydrocarbon engineering technologist, Darrell Kosakewich has created a new method that promises to radically improve fracturing. By using ice, not water, the process saves thousands of litres of water and allows for increased efficiency.

“We’re using the forces of ice. Ice moves mountains, buildings – everything. It’s well-known in nature, the power of ice,” he says. “We’re basically building an ice wedge.”

Kosakewich’s portable, closed-loop refrigeration system can also be positioned anywhere. It’s not only a more environmentally friendly technique, but it may allow companies to resuscitate old oilfields, and allows for more precise fracturing.

“The industry has no control over the fractures – they just hope. But with our process, now we can have predictability,” he explains.

Of course, simply coming up with a brilliant idea doesn’t ensure success. Now that the idea is patented, Triple D Technologies Inc. must now get this technology to market – with some help from TEC Edmonton.

Kosakewich says he can move forward more easily now that he can access expertise on everything from licensing to fundraising, which he believes is the biggest challenge for new companies like his.

He's also being connected to a network of investors. "But it's not just about money," he adds, "it's about finding the right partner."

Kosakewich is looking for long-term commitment, as he hopes to build something for the future. "I don't think I'll ever retire. My life's work is my passion, my hobby. I look at money as a way of keeping score."

"...it's not just about money, it's about finding the right partner."

Darrell Kosakewich,
President and Founder of
Triple D Technologies Inc.



TINY SILVER BALLS MEAN BIG THINGS FOR ALBERTA COMPANY

Alberta Nanometals creates a cost-effective method of producing nanosilver

Found on everything from the upholstery of new cars to state-of-the-art bandages, nanosilver's tremendous value belies its miniscule size.

Silver is well-known for its incredible anti-microbial qualities and nanosilver – that is, the tiniest of man-made silver particles – is used for a wide variety of applications. However, creating it has proven to be a very tricky – and expensive – task. Until now.

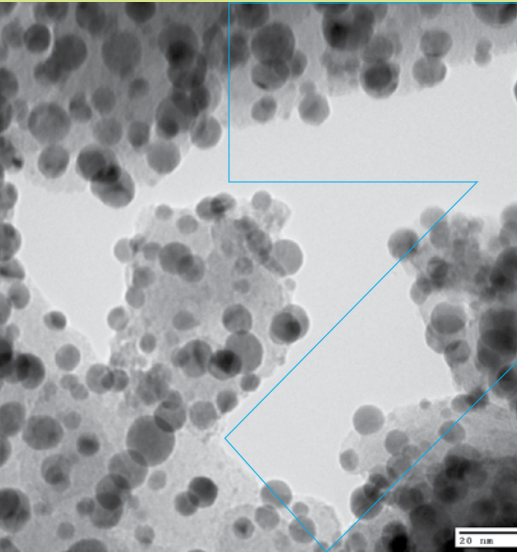
"We've found a simple, economical way to generate small particles of metal on certain surfaces," explains Dr. Steve Kuznicki of Alberta Nanometals. He explains that his

technique works exceptionally well with silver, and allows researchers to control the size of particles from 2-30 nanometres.

Most, he says, are between 3 and 5 nanometres – that’s approximately a dozen atoms in length.

This platform technology makes it possible to create nanosilver at a fraction of the cost of current techniques, and in much larger quantities.

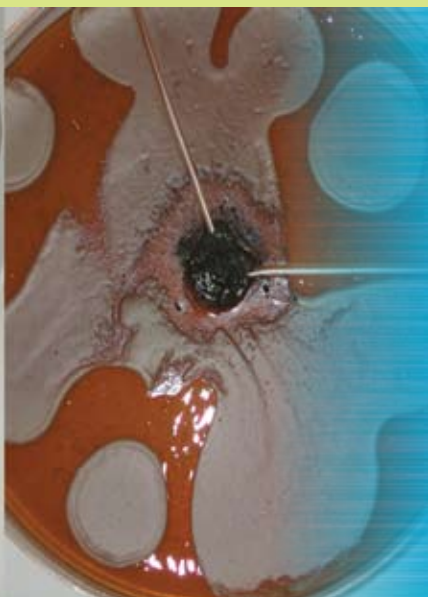
“Our technique can generate pounds of nanosilver – even an undergrad in my lab can’t screw this up, it’s so simple,” says the University of Alberta professor in the Department of Chemical and Materials Engineering.



TEC Edmonton has played a key role in the development of the company, guiding its formation through its TEC JumpStart program for early stage companies.

In March of 2008, Alberta Nanometals was incorporated and is presently seeking potential customers.

As the company enters into the next phase, industry-veteran and Canada Research Chair Dr. Steve Kuznicki is confident it will succeed. His biggest challenge? “Finding a 25th hour in the day. I’ve got a research group of 20 people, I consult for a half dozen companies, I teach, I’m writing a book, I’m 53 and I’ve got a three year old at home – it’s a busy life.”



Nanosilver,
and its
tremendous
antifungal
capacity.

ALBERTA DEAL GENERATOR

Alberta Deal Generator (ADG) mentors entrepreneurs by providing them with valuable knowledge and connections. During 2007, Alberta Deal Generator worked closely with Venture Alberta

and Western Economic Diversification Canada on two intensive Boot Camps designed to help the leaders of early stage companies learn how to pitch to potential investors.

The Boot Camps are designed to provide entrepreneurs with advice from people who have done it before, to learn from their peers as they work through the process together and to practice in a critical and non-threatening environment.

The first of the sessions was designed for companies that have not raised money before. The second session was designed for entrepreneurs who are preparing to raise money from the Venture Capital community. Of those participants, 14 entrepreneurs with the best investor pitch were showcased at the Alberta Deal Generator forums to over 220 venture capitalists and angel investors.



REVOLUTIONIZING DIAGNOSTIC MEDICINE

Picomole's state-of-the-art diagnostics tool will help doctors, nurses and patients breathe a little easier

Imagine walking into your doctor's office for your annual physical, blowing into a machine and, within minutes, finding out that you've got breast cancer.

While hard to face, this knowledge would mean fast and effective treatment even before you'd exhibited symptoms.

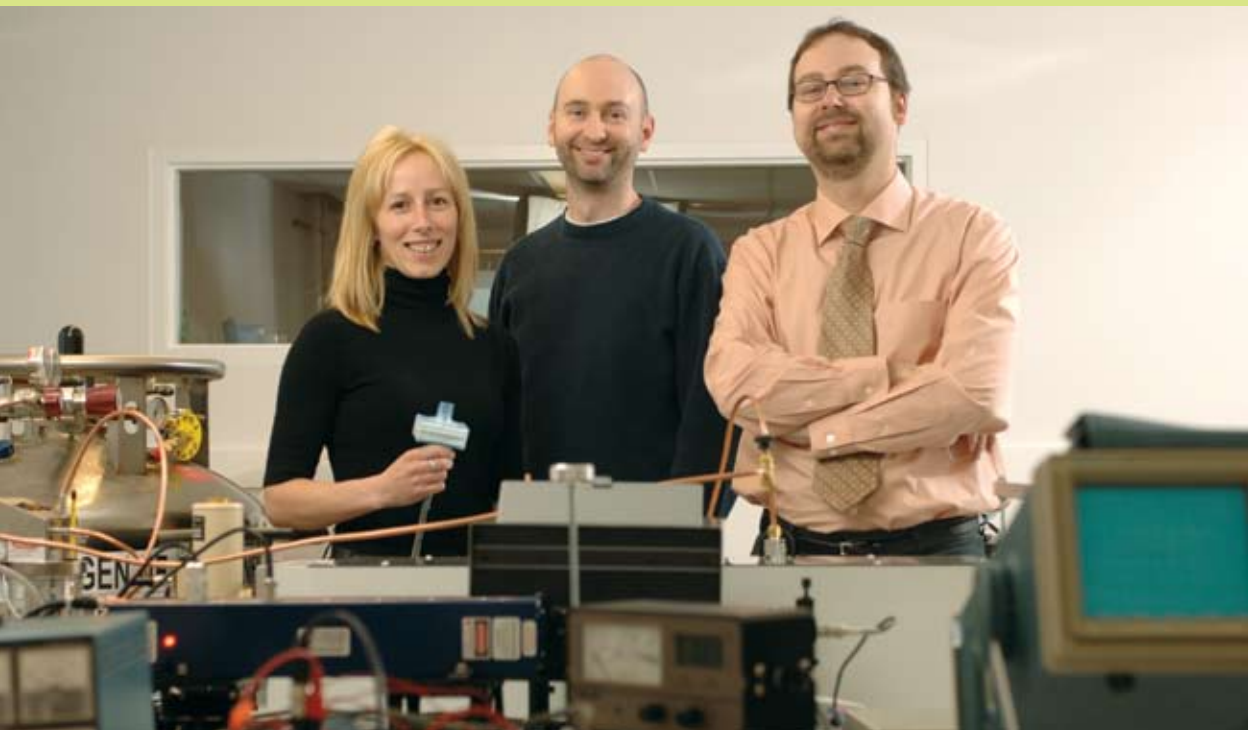
"The beauty of that is if you can intervene early, you have a greater probability for success," says Dr. John Cormier, Founder and CEO of Picomole Instruments.

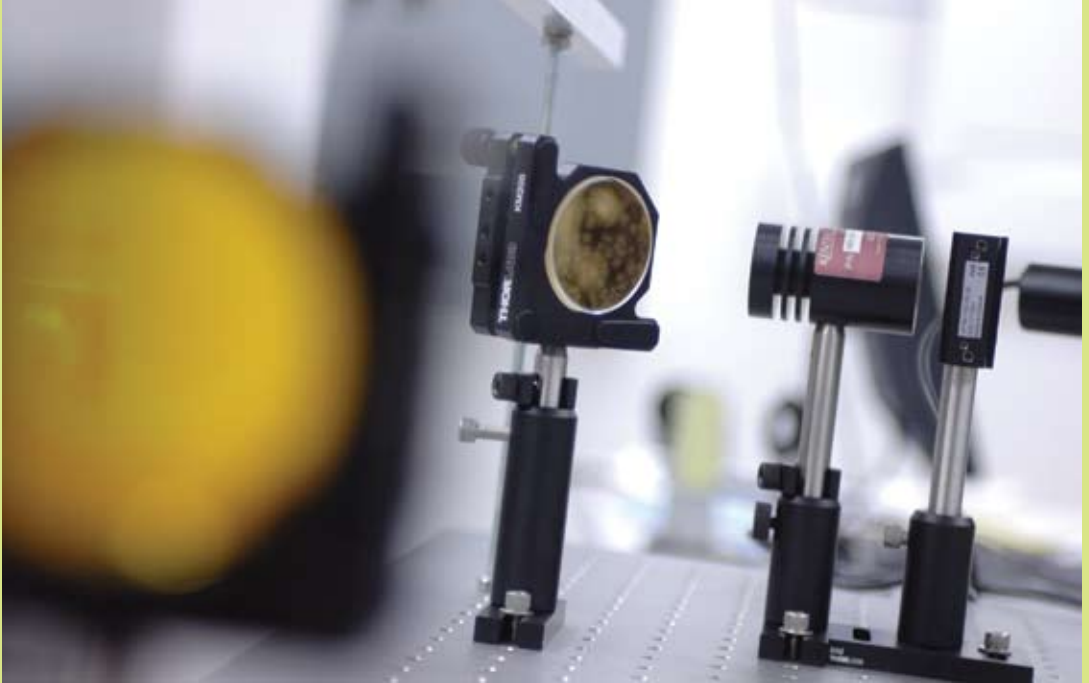
While it sounds like science fiction, his company has created a kind of "souped-up breathalyzer" called LifeSens, which applies ultra-sensitive gas analysis techniques to measure certain disease-indicating chemicals in your breath.

A physicist by trade, Cormier's device has the potential to dramatically change diagnostic medicine around the world. Ultimately, LifeSens promises a cheaper, non-invasive and faster alternative to other diagnostic tools in use today.

The company is initially focusing on breast cancer diagnosis, but Cormier points out that LifeSens could be used to diagnose a wide range of diseases or cancers, and would be particularly beneficial for hard-to-diagnose illnesses like lung cancer, and those that have traditionally required invasive diagnoses, like breast cancer.

When you tally up the vast number of diseases, "you're talking about millions of people who are affected by the potential for early detection that can save their lives and, as a result, make them happy, productive people," says Cormier.





Now that his technology has been proven to work, the company is working to secure the funding – and recognition – that they need to take it to the next level.

Fortunately, Picomole is getting a leg up from TEC Edmonton’s Alberta Deal Generator, which helps early stage companies become investment-ready and connects them with a large network of accredited investors (including angel investors, Venture Capital firms and other groups).

Cormier says Picomole has especially benefited from the guidance of the program’s Executive Director, Ken Gordon.

“He’s been a very patient and generous mentor, someone who kind of took me under his wing and helped me get Picomole ready for Alberta Deal Generator,” says Cormier.

“We’re now a stronger company as a result.”

Picomole is getting a leg up from TEC Edmonton’s Alberta Deal Generator, which helps early stage companies become investment-ready and connects them with a large network of accredited investors.

Chris Purves, Product Engineer; Holly Riopel, Snr VP Corporate Affairs; Dr. John Cormier, Founder and CEO Picomole Instruments Inc.

Alberta Deal Generator (ADG) was developed in partnership with Calgary Technologies International (CTI) and has links with TEC Edmonton’s other programs, including TEC Source and TEC Executives-in-Residence. These linkages have enabled TEC Edmonton to provide more comprehensive services to the companies that utilize ADG for business development.

STRATEGIC PARTNERS, SEED BENEFITS

iNovia Capital, a manager of seed and early stage venture capital funds established Alberta operations in partnership with key local institutions to provide entrepreneurial capital and help build successful technology companies.

Following its recent announcement of the iNovia Investment Fund II, L.P. ("iNovia II"), in the amount of \$107M, iNovia Capital is identifying promising early stage opportunities and working with some of Western Canada's most outstanding entrepreneurs and local partners. iNovia II expects to invest in a broad range of companies over the course of the next 4 years. The fund typically invests between \$500,000 and \$2 million initially, and up to \$7 million over the life of a company.

"Alberta offers some of the most promising technology investment opportunities anywhere, a growing number of repeat entrepreneurs and an active angel community," said Shawn Abbott, newly appointed Partner at iNovia Capital. "The community of talent we are building with these relationships is central to developing world class technology companies."

iNovia Capital entered into a series of strategic relationships with key technology commercialization partners representing nearly a billion dollars per year of research and development activity in Alberta, providing iNovia Capital with deep industry knowledge and insight. TEC Edmonton is one of those partners.

"Through our strategic partnership with iNovia Capital, TEC Edmonton connects to a vital link for business development and investment capital," said Dr. David Cox, CEO of TEC Edmonton. "Access to seed funding is critical for our local spin-off and start-up companies to grow viable corporations and this relationship improves that access."



Dignitaries celebrate the launch of iNovia II fund. Front: Shawn Abbott (iNovia). Back L-R: David Rafter (University Technologies International), Dr. David Cox (TEC Edmonton), Doug Horner (Minister of Alberta Advanced Education and Technology), Candace Brinsmead (Alberta Research Council), Mark De Groot (iNovia), Chris Arsenault (iNovia), Dr. Lorne Babiuk (VP Research, University of Alberta), Ivan Sierralta (Calgary Technologies Inc)

BOARD OF DIRECTORS

(Chair of the Board) **Dr. Lorne Babiuk**, Vice-President, Research, for the University of Alberta

(Vice-Chair) **Ron Gilbertson**, President & CEO of Edmonton Economic Development Corporation

Richard L. Casey, former Chairman and CEO of Scios Inc., former Executive Vice-President for ALZA Corporation, and GM for Syntex Corporation

Oleh Hnatiuk, President of Connect Capital Corporation

Bruce Johnson, retired President of Intuit Canada and Intuit UK

Wayne Karpoff, Co-founder and CTO of YottaYotta Inc., Founding Chair of the Alberta ICT Council and Co-Chair of the Digital Solutions Alliance

Chris Lumb, President & CEO, Micralyne Inc., Chair of the Board of Directors of CMC Microsystems, and on the Board of Trustees of the National Institute of Nanotechnology

Robert (Bob) Teskey, Managing Partner with FieldLaw

Doug Maley, Assistant Deputy Minister, Western Economic Diversification Canada

Dr. David Cox, CEO, TEC Edmonton, former President and CEO of Quest PharmaTech Inc., CEO of Apotex Fermentation Inc., Synsorb Biotech Inc. and KS Avicenna Inc.

EXECUTIVE

Dr. David Cox, CEO

Pamela Freeman, MBA, CMC, Vice President Company Development

Will Sawchyn, CA, Vice President Finance and Administration

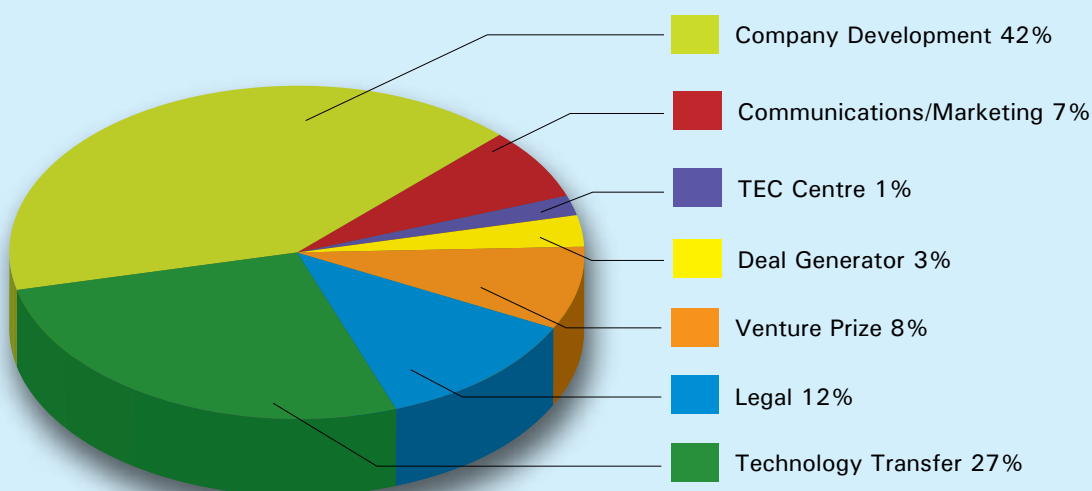
Dr. Kazuo Adachi, Director TEC Transfer

Laine Woollard, QC, Senior Legal Counsel

Statement of Financial Position
As at March 31, 2008

	2008	2007
	\$	\$
ASSETS		
Current Assets		
Due from the University of Alberta	1,446,049	1,125,738
Accounts receivable	173,962	292,237
Prepaid expenses	11,223	71,219
Contributions receivable	474,068	433,127
	2,105,302	1,922,321
Intellectual property recoverable	482,508	-
Property and equipment	24,732	-
Investments in companies	111,781	167,485
	2,724,323	2,089,806
LIABILITIES AND NET ASSETS		
Current Liabilities		
Accounts payable and accrued liabilities	473,793	476,384
Deposits	42,463	-
Deferred contributions	163,933	401,128
	680,189	877,512
Net Assets		
Unrestricted	2,019,402	1,212,294
Investment in property and equipment	24,732	-
	2,044,134	1,212,294
	2,724,323	2,089,806

EXPENSES BY ACTIVITY



Statement of Operations
For the twelve months ended March 31, 2008

	2008	2007
	\$	\$
REVENUE		
Contributions from Stakeholders		
University of Alberta	2,023,249	1,251,013
Edmonton Economic Development Corporation	1,100,000	1,375,000
	3,123,249	2,626,013
Operating Revenues		
License fees	310,770	371,975
Patent cost recovery revenue	238,609	-
Sponsorships and program fees	68,651	162,926
Property management income	50,000	-
Interest income	16,580	-
	684,610	534,901
Grants		
Alberta Advanced Education and Technology	792,119	862,112
Alberta Ingenuity Fund	554,435	-
Alberta Heritage Foundation for Medical Research	240,454	96,271
Western Economic Diversification Canada	325,402	515,457
National Research Council of Canada	50,000	54,740
Other grants	918	15,260
	1,963,328	1,543,840
	5,771,187	4,704,754
EXPENSES		
Salaries and benefits	2,896,644	2,934,520
Professional and consulting	825,774	364,402
Programs and Administration	835,465	691,665
Legal fees	59,422	379,132
Rent and lease	123,577	118,498
Amortization	24,731	-
Bad debt	50,164	90,449
	4,815,777	4,578,666
Excess of revenues over expenses before other expenses	955,410	126,088
Other Expenses		
Support of spin-off companies	104,998	-
Loss on investments in companies	18,572	57,469
Excess of revenues over expenses	831,840	68,619

This Financial Overview has been extracted from the audited financial statements of TEC Edmonton.



CONTACT INFORMATION

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