

SinoVeda nets AVAC investment

((Calgary, Alberta)) A \$2.9-million investment in the pre-commercial development of a natural health product company headquartered in Edmonton will help SinoVeda Canada Inc. develop a unique line of human phytochemical products, "including one that is expected to give Alberta farmers a premium market for red clover, a plant currently used in the livestock grazing industry," says Craig Urton, an investment manager with AVAC Ltd.



Phytochemistry uses plants, plant parts or isolated phytochemicals in the prevention and treatment of human ailments. As an Alberta company that invests in promising early-stage commercial businesses that expand Alberta's value-added agri-business, ICT, life sciences, and other industrial technology sectors, AVAC Ltd. is investing in SinoVeda as "we see SinoVeda as a very promising opportunity that can help build on Alberta's existing bioprocessing, functional food and nutraceutical business cluster," explains Ross Bricker, AVAC president and CEO.

"SinoVeda is a good fit with AVAC because SinoVeda uses made-in-Alberta technology to identify, purify and concentrate specific bio-active ingredients that are being used to develop new markets for natural health products," says Urton.

In addition to using components of red clover in the treatment of osteoporosis, SinoVeda is developing a Chinese herbal ingredient for the prevention and treatment of angina and is perfecting the extraction of high-quality calcium from cultured pearls, says Dr. Yun K. Tam, SinoVeda president and CSO. The calcium will be flavoured and used to supplement dietary calcium.

A former professor of pharmaceutical sciences at the University of Alberta, Tam and his wife, Dr. Nuzhat Tam-Zaman, founded SinoVeda in 2006. She is an expert in pharmacokinetics and is VP of SinoVeda's international and regulatory affairs.

To optimize its marketing opportunities, SinoVeda is working with Asian investors and distributors. The company will also pursue FDA approval for its products.

"With companies like ours, investment money and recognition of our work is everything. With an organization like AVAC investing in our company after conducting its own due diligence, we get money and recognition at the same time. That is extremely important," notes Tam.

AVAC stimulates the expansion of value-added industries in Alberta by leveraging financial capital, managerial talent and intellectual property. Companies that used AVAC investment to bring products to market include Ceapro Inc. with a range of natural products, CV Technology's Cold Fx® and Botaneco with their Hydresia oil emollient product.

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