

Dates to Remember

Food Expo 2008

August 14-18th, 2008

Hong Kong

www.hkfoodexpo.com

ABIC 2008

August 24-27th, 2008

Cork, Ireland

www.abic.ca/abic2008/index.html

TechCrunch50

September 8-10th, 2008

San Francisco Design Centre

San Francisco, CA

<http://www.techcrunch50.com/2008/>

The Pacific Rim Summit on Industrial Biotechnology and Bioenergy

September 10-12th, 2008

Vancouver, BC

www.bio.org/ind/pacrim/08/

Festival of Fine Chefs

September 17th, 2008

Shaw Conference Centre

Edmonton, AB

www.afpa.com/pro/feast.shtml

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Recent News

AVAC Approves Investment in 4 Companies

In the last few weeks AVAC has approved investment in a diverse range of companies. They are as follows:

Cadillac Coatings Inc, Edmonton, AB

A pioneering company in the development and manufacturing of “green” powder coating production systems of finished wood materials.

Investment: \$900,000

Coolit Systems Inc, Calgary, AB

A cooling system solutions company for computers and high end servers.

Investment: \$1,200,000

QSV Biologics Ltd, Edmonton, AB

An early stage contract GMP biologics manufacturing company.

Investment: \$750,000

Tynt Multimedia Inc, Calgary, AB

An innovative early stage web 2.0 company focused on delivering a custom web browser plug-in communications platform.

Investment: \$1,000,000

Bles-wold Dairies and Innisfail Growers Present to AVAC Members

At a recent AVAC Members Dinner held in Red Deer members enjoyed an interesting overview and progress update from each of the two Alberta companies.

Hospitals to Evaluate Innovotech’s bioFILM PA(TM) Test

EDMONTON, ALBERTA -- Jul 29, 2008 -- Innovotech Inc. announced

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AVAC Ltd. AGM

September 25th, 2008

Calgary, AB

Banff Venture Forum 2008

October 2-3rd, 2008

Fairmont Banff Springs Hotel

Banff, AB

www.banffventureforum.com

Harvest GALA

October 17, 2008

Round-Up Centre

Calgary, AB

www.growingalberta.com

Astech Awards Gala

October 24th, 2008

Edmonton, AB

www.astech.ab.ca

ICE Technology Conference

November 3-5th, 2008

Shaw Conference Centre

Edmonton, AB

<http://iceconference.com/>

Web 2.0 Summit

November 5-7th, 2008

San Francisco, CA

<http://en.oreilly.com/web2008>

a three year study by the Hospital for Sick Children and St. Michael's Hospital to evaluate bioFILM PA(TM), Innovotech's novel biofilm antimicrobial susceptibility test, in the selection of antibiotics to treat lung infections in cystic fibrosis patients. "bioFILM PA(TM) is a Health Canada registered product, and is therefore available for use by physicians and diagnostic laboratories in the treatment of a host of biofilm respiratory infections" says Dr Bhavin Rawal, Product Manager, Innovotech. "Our early results in cystic fibrosis show promise, so it is appropriate to continue the evaluation of bioFILM PA(TM), particularly with the Hospital for Sick Children and St Michael's Hospital, given their international reputation in this field."

The hospitals will evaluate bioFILM PA(TM) as a diagnostic tool to improve the treatment of lung disease in cystic fibrosis patients. The National Research Council's Industrial Research Assistance Program (IRAP) has provided funding for the study. Innovotech is a product development company focusing on the development of solutions to medical, agricultural and industrial problems caused by microbial biofilms. Biofilms are protected communities of microorganisms which are very common and very difficult to treat due to their inherent resistance. They have been implicated in a host of devastating infections in agriculture, human health and industry. No diagnostics or antibiotics are currently approved for use in infections involving biofilms.

Full release:

<http://cnrp.ccnmatthews.com/client/innovotech>

SemBioSys Submits IND for Safflower-produced Insulin to U.S. FDA

CALGARY, July 29 SemBioSys Genetics Inc., a biotechnology company developing a portfolio of therapeutic proteins for metabolic and cardiovascular diseases, today announced that it has submitted an Investigational New Drug (IND) application for safflower-produced recombinant human insulin to the United States Food and Drug Administration (FDA). The IND application contains a physical, chemical and structural analysis of safflower-produced insulin to a reference standard, results from 28-day sub-chronic toxicology studies in two species of mammals, demonstration of pharmacodynamic function in animals and describes a cGMP process for the production of safflower-produced insulin. SemBioSys plans to initiate a Phase I/II clinical study of its safflower-produced insulin in the fourth quarter of 2008.

“The submission of the IND is a critical step toward the initiation of a Phase I/II clinical trial with our recombinant human insulin produced from safflower. All of our studies to date confirm that our safflower-produced insulin is equivalent to pharmaceutical-grade human insulin. We met our internal schedule to submit the IND and we are on track to begin human clinical trials in the fourth quarter of 2008 as planned,” said Andrew Baum, president and chief executive officer of SemBioSys.

The world market for insulin is estimated to be in excess of US\$7.1 billion today and the demand for insulin is projected to increase due to two factors: demographic and dietary choices in the western world are causing an increase in the incidence of diabetes; and at the same time, countries in the rest of the world that are currently underserved in the insulin market, are demanding greater access to insulin at an affordable price.

For full release:

<http://micro.newswire.ca>

Government Sues Meat Packer for \$2.3M. Slaughterhouse West of City was Never Built

Tuesday, July 22, 2008 EDMONTON - The Alberta government is suing a meat-packing company that received \$2.3 million in provincial grants but never completed construction of its \$40-million plant, west of Edmonton. An Alberta Agriculture spokeswoman said the department launched efforts to recover the money from Ranchers Meats Inc. when it failed to begin commercial operations near Stony Plain last Dec. 31 as agreed. “The grants still have not been repaid. This is the next step,” said Alberta Agriculture spokeswoman Cathy Housdorff. “We’re trying to secure our assets. It’s taxpayers’ dollars.”

Full article:

www.canada.com/edmontonjournal/news/story.html

Darcy Henton, The Edmonton Journal.

Performance Plants Inc. Announces Equity Financing Accelerates Food Crop and Biofuels Biotechnology Businesses

Kingston, Ontario – July 21, 2008 - Performance Plants Inc. (“PPI”), a leading global agricultural biotechnology company with research and development facilities in Kingston, Ontario, Saskatoon, Saskatchewan

and Waterloo, New York, announced today the completion of a \$13 million equity financing. PPI has developed and patented a range of stress-resistant crop seed technologies (weatherproofing “traits”) that deliver higher yields and more consistent and cost effective harvests for farmers and feedstock suppliers under conditions of environmental stress such as drought and excessive heat or cold. The company’s traits are being evaluated for food crops both internally and in partnership with world-leading seed companies including DuPont business Pioneer Hi-Bred, Syngenta Biotechnology, Stine Seed Company, RiceTec Inc. and The Scotts Miracle-Gro Company.

The company’s breakthrough Yield Protection Technology® (“YPT®”) is at the heart of its suite of technologies. YPT® enables plants to better tolerate drought conditions and to recover faster when watered. Extensive field trials of YPT® corn are underway for the third year in the United States, and field trials will begin in South America later in the year.

Full Release:

www.newswire.ca/en/releases/archive/July2008/21/c6047.html

Genome Prairie Announces New President & CEO

SASKATOON/WINNIPEG, June 27 - Dr. Arnold Naimark, Chair of Genome Prairie’s Board of Directors, announced today the appointment of Dr. Wilf Keller as the new President and CEO of Genome Prairie.

“Dr. Keller’s research experience, accomplishments and exemplary record of leadership at the National Research Council - Plant Biotechnology Institute make him the ideal choice for President and CEO,” commented Dr. Naimark. Dr. Keller has held the position of Director of Research and, most recently, Acting Director General, at NRC-PBI.

Mr. Konecsni will serve as President and CEO until June 30, 2008, at which time Dr. Ashley O’Sullivan will become acting President. Dr. Keller will assume full Presidential responsibilities on October 1, 2008.

Full release:

<http://www.newswire.ca/en/releases/archive/June2008/27/c8680.html>