

Dates to Remember

Flaxbast Conference 2008

July 21 - 23rd, 2008

Saskatoon, SK

www.flaxbast2008.com

Board and Special Guests Golf Game

July 23rd, 2008

Details to follow

Members Dinner

July 23 @ 6:00 pm

Holiday Inn

Red Deer, AB

Committee & Board Meetings

July 24th

Holiday Inn

Red Deer, AB

Banff Conference on Plant Metabolism

July 30 - August 3rd, 2008

Banff, AB

www.ucalgary.ca/plantmetabolism

Recent News

Botaneco Announces \$4,000,000 Financing

CALGARY, AB, June 30, 2008. Botaneco Specialty Ingredients Inc., a wholly-owned subsidiary of SemBioSys Genetics Inc., today announced that it has entered into an agreement for a \$4.0 million convertible debenture financing with Avrio Ventures Limited Partnership. Along with \$2.4 million previously committed from AVAC Ltd., the funding will be used to accelerate Botaneco's commercialization of Hydresia(TM) products that target the personal care and topical ingredients markets. In consideration of prior investments made, SemBioSys received debentures from Botaneco totaling \$5 million. Excluding the SemBioSys debentures, the transaction assigned Botaneco a pre-money valuation of \$12.5 million.

"This transaction provides Botaneco with the financial resources necessary to aggressively pursue opportunities in the personal care, over-the-counter (OTC) and topical pharmaceutical markets completely independent of SemBioSys. This is the latest in a series of steps we have made to provide Botaneco with the technology, people and capital to operate as a separate entity and achieve its full potential. It also allows SemBioSys to focus its resources specifically on our pharmaceutical pipeline," said Andrew Baum, president and chief executive officer of SemBioSys. "Dozens of companies are now developing consumer products with Hydresia(TM), and we expect to see a further array of product launches based on these ingredients in the coming quarters."

Hydresia(TM), a natural product, is derived from safflower seeds and offers unique functionality and aesthetic properties without compromising performance. Strategically positioned to lead the natural personal care

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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

Festival of Fine Chefs

September 17, 2008

Shaw Conference Centre

Edmonton, AB

www.afpa.com/pro/feast.shtml

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 24, 2008

Edmonton, AB

www.astech.ab.ca

movement, Hydresia(TM) is an effective replacement for synthetic, petroleum- and animal-derived ingredients in a variety of product categories.

“The company’s proven products and established relationships with personal care consumer companies, combined with its robust technology platform and seasoned management team, create a strong competitive advantage,” said Aki Georgacacos, Partner of Avrio Ventures and new board member of Botaneco. “The double-digit annual growth in the natural personal care segment makes it one of the fastest growing markets for global personal care products. The company’s oleosome technology is well positioned to capitalize on this trend away from petroleum and other synthetic ingredients. We are very excited to assist Botaneco in both expanding its ability to meet the growing demand for its existing products as well as to exploit opportunities for further product development in the topical OTC market.”

AVAC, Avrio Ventures and SemBioSys have agreed to allow other investors to participate in the convertible debenture financing through subsequent subscriptions for a period of 120 days, up to a maximum of \$8.0 million in additional proceeds.

Departure of Dr. Mark Redmond as President & CEO of CEAPRO

EDMONTON, AB, Jul 4, 2008. Ceapro Inc. The Company informed shareholders that Dr. Mark Redmond decided to step down as a Director and an Officer of the Company effective immediately. In the mean time, Mr. Gilles R. Gagnon, an independent Director of the Company, will act as President & CEO during the search period for a new CEO. AVAC has worked with Ceapro and Mark for ten years, and he has been a strong advocate for Alberta’s life sciences sector. We wish Mark well in his future endeavors.

Calgary Scientific Inc. Revolutionizes Cardiac Assessment

Calgary, AB, July 7, 2008. A \$1-million investment from AVAC Ltd.'s new Capacity Builders fund will help Calgary Scientific Inc. (CSI) accelerate the release of a sophisticated suite of medical diagnostic software that enables physicians to conduct a full cardiac assessment examination from CT and MR images.

CSI specializes in commercializing advanced visualization technologies for the healthcare field. Its cardiac software suite is the only dual modality technology and offers improved diagnostic and work-flow capabilities. It is also available with flexible deployment options, including a stand-alone product, an embedded format for OEM partners, and a fully web-based version via the recently released web server, says Dr. Byron Osing, CEO of CSI.

“Because one of the options is web-based, this software allows for greater collaboration between medical specialists for diagnosis and treatment, any time and anywhere,” says Ron Matheson, a senior investment manager with AVAC Ltd.

AVAC, which invests in early-stage technology businesses, launched the IVAC fund to go beyond AVAC's traditional mandate in the agri-business sector. AVAC helps Alberta-based companies build capacity and attract commercial investment to advance ideas and products in ICT, life sciences and other industrial technology sectors.

Calgary Scientific Inc. expects its full suite of cardiac software to be on the market before the end of November 2008, when it will be showcased at one of the world's most important radiology conferences held in the U.S.A., a country with more than 6,000 private diagnostic imaging centres.

Agrium Concludes Acquisition of European Distribution Network

CALGARY, AB, July 8, 2008. Agrium Inc. announced today that it has

successfully concluded the purchase of a 70 percent equity position in Common Market Fertilizers S.A. (“CMF”), one of Western Europe’s largest fertilizer distribution companies.

CMF has developed a large base of 1,500 customers, including retailers and cooperatives, across Europe over the past 24 years and has annual sales revenues of about \$600-million and crop nutrient sales volumes of 2 to 2.5 million tonnes. It operates through subsidiaries in France, Germany, Belgium, the UK, Italy and Bulgaria, and it also markets products in Spain, the Netherlands, Ireland, Greece, Denmark and South America. CMF owns and leases over 300,000 tonnes of dry and liquid storage at both port and inland sites across much of Europe.

“The acquisition of CMF provides us with important access to major distribution assets across Europe and is key to expanding our international sourcing and distribution business,” said Mike Wilson, Agrium President and CEO.

CMF’s head office is located in Brussels, Belgium, and CMF currently has 60 employees across Europe. Oscar Geyer will remain as Managing Director of CMF, and he will continue to hold an equity position in the company.

Business Infusions Inc. Appoints President & CEO

EDMONTON, AB, July 8, 2008. Scott Pickard, Chief Operating Officer of Business Infusions Inc., has been appointed as President and Chief Executive Officer as of July 1, 2008. Dr. Greg Andrews, co-founder and former CEO, remains Chairman of the Board.

Business Infusions Inc. is a leader in veterinary practice management software applications and has installed their flagship product, HVMS [Hospital & Veterinarian Management System] throughout North America and in some of the largest practices in the world. The privately held company started within Moore and Co. Veterinary Services Ltd., the largest equine hospital in Canada, six years ago and continues to expand their product offering into closely related vertical markets.