



NORTHERN ONTARIO
ENTERPRISE GATEWAY



POINT D'ACCÈS POUR LES
ENTREPRISES DU NORD DE L'ONTARIO

LINKING NORTHERN ONTARIO INVESTORS AND ENTREPRENEURS

Media release

For immediate release

FROM DREAM TO REALITY WITH YOUR BUSINESS IDEA

Northern Ontario Enterprise Gateway achieves success in linking angel investors and northern entrepreneurs

Sudbury, ON – Thousands of would-be entrepreneurs set out in the marketplace each year to achieve their business dreams. Some make it and some don't. Many don't simply due to lack of equity to grow and expand their business. Those entrepreneurs fortunate enough to be coached by organizations like the Northern Ontario Enterprise Gateway have seen their dreams become reality.

In partnership with FedNor, NOEG is an organization that links angel investors and entrepreneurs. “I cannot say enough about the support NOEG has received from FedNor”, says Jim Noble, NOEG Regional Coordinator. “It has allowed NOEG to specialize in helping northern entrepreneurs become investor-ready through a series of entrepreneur education programs hosted throughout Northern Ontario.” Over the past year, dozens of high-growth companies who require equity capital have participated in NOEG's intensive Investor Readiness programs. These programs help entrepreneurs become investor-ready and to fully understand what angel investors need to know in order to be attracted to invest in their businesses. Over \$600,000.00 has been invested in the past few months.

NOEG's work over the past few years is paying off for entrepreneurs in a big way. Heliocentric Technologies Inc. is an example of an early-stage start up that is seeing their dream become reality. The company provides a revolutionary and specialized product to the mining industry. Their On-site Analyzer can accurately test ore samples at the mining site in five minutes rather than the usual process of taking the sample offsite and waiting up to twenty weeks for results. Heliocentric's CEO, Thomas Ducellier stated, “Our pitch wasn't investor-ready but the Northern Ontario Enterprise Gateway Investment Showcase program helped our company understand what investors wanted to hear from us in our presentations.

Program developer and leader W. Daniel Mothersill, President of the National Angel Organization - Ontario made a significant impact on how we present by working with us on our pitch to angel investors.” The Results? Ducellier and his partner Daniel Faber took what they learned and made their pitch at the Toronto OCE Discovery 2008 where hundreds of other business leaders and entrepreneurs gathered to garner the interests of angel investors. Heliocentric Technologies Inc. won first place in the pitch contest amongst the steep competition. Ducellier states, “The coaching we received via the Investment Showcase program has had a significant impact on how we attract angel investment. For example, one of the principals from the Varshney Capital Corporation said ‘Wow that was a great pitch, exactly to the point.’” As a result of their efforts, Ducellier and his partner have been able to secure another round of angel investment and go on to win yet another pitch competition to continue growing their business.

“NOEG’s angel group development efforts have also been supported by the Angel Network Program, a program administered by the National Angel Organization – Ontario on behalf of the Ministry of Research and Innovation. “The support of the NAO – Ontario has been instrumental in helping us to establish angel investment in Northern Ontario.” says Jim Noble, NOEG Regional Coordinator.”

Last fall, NOEG invited Ron Thompson, a serial angel investor and the CEO of CAIL, to Sudbury to participate in one of its entrepreneur education events. As an angel investor Ron looks for high growth companies to invest in throughout Ontario. Thompson comments, “Jim Noble introduced me to many high growth businesses in the north. NOEG has done extensive work in promoting angel investment in Northern Ontario.” As a result of Thompson’s introduction in the north, CAIL has recently invested in and merged with Exsalgo of Sault Ste. Marie.

“NOEG’s mandate is to build linkages and stimulate investment between angel investors and northern entrepreneurs,” says Noble. The Exsalgo transaction is a wonderful example of how building linkages to angel investors makes it possible for Northern Ontario companies to attract capital and management expertise. This transaction serves to demonstrate that high quality, investable opportunities lie within our own back yard.”

About Northern Ontario Enterprise Gateway

The Northern Ontario Enterprise Gateway, in partnership with FedNor, acts as a catalyst to improve the flow of investment capital and management expertise into high growth Northern Ontario companies. For more information, go to www.noeg.ca.

About the National Angel Organization - Ontario

NAO – Ontario is the umbrella organization for all formal Angel groups in Ontario and is responsible for delivering the Angel Network Program (ANP) on behalf of the Ministry of Research and Innovation. Its mandate is to foster the creation of new Angel groups and to strengthen the investment capabilities of existing Angel groups. This is accomplished by breaking down the knowledge, administrative and capital risk barriers to investment Angels face through Angel investor education, the funding of Angel group

coordination and the facilitation of co-investment between Angel groups throughout the Province. For more information, go to www.angelinvestor.ca

About Heliocentric Technologies Inc.

Heliocentric was founded in 2005 with the goal of applying new technologies to create innovative solutions to known bottlenecks in traditional industries, in particular in the mineral resource industry. Heliocentric Technologies' unique process enables on-the-spot and immediate geochemical assay, ideal for base metal ore grading. The award-winning technology requires zero sample handling, and is immune to surface effects and local nonuniformities. For more information, go www.heliocentric.ca.

About Exsalgo Corp.

Exsalgo was founded as research-oriented think tank, at Algoma University in Sault Ste. Marie, Canada and is the company behind Application Performance Factory (APF) a proven, enterprise-class suite of products that give real-time and historical information about the health and availability of the entire infrastructure chain which launched in January 2007. Exsalgo's software tools and analysis engines are being considered for use in many applications and are uniquely suited to the IT Performance Management problems they help to solve. Exsalgo Corp. has sales, development, and support centers in Canada and the USA. The company is affiliated with the Sault Ste. Marie Innovation Centre, and Algoma University College, to which we owe many thanks for their time and academic contributions.

About CAIL

CAIL has successfully enabled many organizations to leverage their considerable investment in systems by providing an evolutionary strategy to evolve and improve information services. This approach provides clients with immediate advantages and a long term solution that is flexible, scalable, and cost effective. The CAIL emphasis is on quick deployment and quick gratification of new services, along with providing systems that are easy to manage, and have a rapid return on investment. CAIL is a private corporation that was established in 1980 with offices in North America and Resellers in Europe, South America and Asia. Since significant sales have occurred over the years, the company has developed a first class support organization, strong financial position and active marketing programs for CAIL solutions to deliver important advantages for customers. www.cail.com.

For more information, please contact:

NOEG
Jim Noble, Regional Coordinator
1-866-924-7600
info@noeg.ca

Heliocentric Technologies Inc.
Thomas Ducellier
1-613-482-0154
thomas.ducellier@heliocentric.ca

National Angel Organization
Bryan Watson, Executive Director
1-416-581-0009
info@angelinvestor.ca

CAIL
Ron Thompson
Tel: 905-940-9000
rthompson@cail.com

