

For immediate release

Canada's first Co-Investment Summit draws Universal Acclaim

Courageous Investors And Successful Entrepreneurs Optimistic About The Future

Toronto, November 21st, 2008 – Despite a shaky economy, more than 150 angel investors from across Canada and the US filled the Faculty Club at the University of Toronto to see 25 of the best angel-backed companies in the country and execute follow-on financing deals. This full-day event was organized by the National Angel Capital Organization, the industry association representing Angel capital throughout Canada.

"In tough economic times, angels have become about the only viable economic engine for the effective commercialization of innovation," W. Daniel Mothersill, NACO president said. "Individually and in groups Angel investors fund about \$3.5 billion in early stage financing in Canada – more then double what the VCs are doing."

He went on to note that Canadian angel investors have become a true asset class in their own right in Canada. "We have emerged as a highly disciplined group of investors in which our ability to mentor companies and to guide their efforts to successful commercialization is as important as our cash," he added.

Addresses were also delivered by Dr. David Naylor, President of the University of Toronto, Alan Shepard, Provost and Vice-President Academic of Ryerson University, and Ms. Carissa Reiniger, President of the Women Entrepreneurs of Canada.

The event drew angel investors for a full day of presentations and networking. Deals were done, commitments were made for follow-on financing, and the angels voted to hold another event in the near future.

Enrique Lopez de Mesa of Protea Inc. commented, "As an investor myself, I must say this is the most exciting event I have attended in the past 6 months – there was a real pulse about the place! It is great to have sophisticated investors being matched up with well-vetted opportunities. The Summit is exactly what this market needs. I give it a 10/10, or even more considering the current economic context."

Judee Sibbitt, CEO of Comagulation Inc., one of the presenting companies, said, "After this event, I received 14 different requests for information or continued discussion, and have two meetings lined up next week already. The process from start to finish was efficient and the event itself was well-planned and executed. I would recommend this to any company seeking growth capital."

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