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Venture Channel connects Alberta to Silicon Valley expertise and investment

Alberta-based high-tech companies will have access to specialized mentoring, investment dollars and expanded markets through a new province-wide venture initiative linking Alberta and California.

The Alberta-California Venture Channel will introduce Alberta-based high-tech companies, who have already received financing from a source in Alberta, to venture capitalists and investors in Silicon Valley. The network will provide Alberta companies with management expertise and better access to markets in the United States. It will also enable Alberta investors to partner with California investors on Alberta-based deals.

"Were improving the investment climate in Alberta by bringing together both ends of this investor network," said Victor Doerksen, Minister of Alberta Innovation and Science. "The partnerships created by this network will help attract valuable investment that Alberta companies need to stay and grow in Alberta."

The Venture Channel is currently introducing several California organizations to Albertas high-tech entrepreneurial community. The California investors have expressed an interest in Alberta-based companies ranging from information technology and nanotechnology to biotechnology and nutraceuticals.

Sensei Partners is a member of the California investment community participating in the Venture Channel. "At Sensei Partners, we focus on building emerging technology companies. The Venture Channel will allow us to appreciate opportunities available in Alberta, especially given its world-class universities and technologies," said Patrick Yam, Founder, Sensei Partners, after meeting with Doerksen at a reception for expatriate Albertans in Palo Alto, California last night. "As one who has worked with the Alberta community for some time now, I am excited by the continuing progress that Albertas business community has made, with the positive support of the Alberta government, to develop better technology companies for tomorrow."

"Were really excited about the concept of Venture Channel, and have already reaped some of the early benefits through a July visit of a California venture capitalist," said John Masters, President and CEO of Calgary Technologies Inc. "The goals of Venture Channel meet the long-term objectives of our Concept to Capital program. Were pleased to be involved."

"This new venture will be an excellent resource as Greater Edmonton develops its technology innovation and commercialization strategies," said Allan Scott, President and CEO of Economic Development Edmonton. "We look forward to delivering a wide variety of benefits to our stakeholders by participating as an integral part of this alliance."

"The Venture Channel model will help build expertise within Albertas high tech entrepreneurial community," said Dr. Gerry Tertzakian, President of Edmonton-based Hannibal Ventures, Inc. "Connecting Alberta companies to California investors and executives gives local companies the chance to work with people who have global perspective and connections, as well as hands-on, practical experience in building successful technology companies."

Alberta Innovation and Science facilitated the creation of the network on the advice of the Premiers Advisory Council on Information and Communications Technology (ICT). The Advisory Council, which includes senior executives from global ICT companies, recommended building Albertas own high tech investment community, as well as establishing investment and mentoring linkages between Silicon Valley

and Alberta.

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Q&A is attached.

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Q &A for Alberta-California Venture Channel

How will Alberta companies benefit from participating in Venture Channel?

The Venture Channel will improve the ability of Alberta companies to find investment capital. Our goal is to open up every possibility offered to Alberta ventures. Venture Channel will also give Alberta companies greater access to key global mentoring partners and contacts in the American market.

How have partners in the California investment community been identified?

The California investment community has been identified through a series of events hosted by the Ministry of Innovation and Science, as well as through an ongoing study into Angel Networks undertaken by the Ministry and both Calgary and Edmonton.

Who are the California investors involved in the Venture Channel?

Several networks of California-based investors are set to participate in the Venture Channel. For example, Sensei Partners LLC, based in Menlo Park, California, is an executive resource team that applies its managerial and investment expertise to accelerate the development of early-stage technology companies. Sensei Partners assist in building and implementing the early stage marketing, sales, technology, infrastructure, and financing strategies for each of its portfolio companies.

How have California investors helped Alberta companies to date?

Some investors from California have attended Alberta events such as the Banff Venture Forum, or the Economic Development Edmonton Investor Forum held last spring. Two of the investors have made trips to Alberta to explore opportunities within the last twelve months.

Are we worried that Alberta Companies will leave the Province?

No. The way the program is constituted means that Alberta ventures can not be members of Venture Channel without having a round of investment from Alberta investors. This keeps the deal "local" while enabling the Alberta company to explore American markets.

How can Alberta companies find out about becoming involved with Venture Channel?

For more information on the Alberta-California Venture Channel, Alberta companies can contact:

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