

For Immediate Release

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North Vancouver Firm Advances to Final Round in New Ventures BC Competition

A new blood test that could help determine how much joint damage arthritis sufferers have sustained has catapulted **North Vancouver** start-up company, Augurex Life Sciences Corp., into the final round of the popular New Ventures BC Competition.

Augurex is developing a test that measures levels of a specific protein in the blood that indicates the degree of joint damage. This diagnostic test could help reduce the need for x-rays, says company CEO and co-founder Norma Biln of North Vancouver. "It may also indicate which arthritis drugs will work in certain individuals and spare them the expense and potentially serious side effects of drugs that may not be effective for them."

Biln entered the New Ventures BC competition in April to learn more about financing and growing her business. The technology business idea competition is one of the largest in North America, offering \$135,000 in cash and prizes, including the BC Hydro \$60,000 First Prize package, the Enbridge \$38,000 second prize, a \$17,000 third prize and a \$20,000 BC Hydro Sustainability Prize.

Augurex is one of 10 finalists out of 85 competitors who joined the competition last April. To win, the finalists must convince a jury of venture capitalists, financiers and angel investors that their business idea is commercially viable and that they can execute it in the marketplace. Four winners, to be announced September 26 at a gala reception in Vancouver, will share \$135,000 in prizes.

Established by SFU Business, the competition is operated by the non-profit BC Ventures Society and made possible through the generous support of private and public sponsors, as well as volunteer mentors and judges.

For more information, visit www.newventuresbc.com.