

March 6, 2002

### **New Ventures British Columbia Competition Announces TELUS as Title Sponsor**

One of North America's largest technology business plan competitions, New Ventures British Columbia kicks off its second annual competition March 6, 2002 with the announcement that TELUS is the title sponsor.

"Through TELUS New Ventures BC we are investing in British Columbia's new entrepreneurs by helping them to develop their ideas into globally competitive products and services," says Jim Peters, TELUS executive vice-president, corporate development. "TELUS views this venture competition as an integral component in supporting British Columbia's emerging high-tech sector and facilitating the growth of Canada's knowledge-based economy."

The four-round competition, building on last year's success, will again offer a unique mix of business education, networking, mentoring, and \$120,000 in cash and prizes.

Initiated by SFU Business and operated by the non-profit BC Ventures Society, the competition is sponsored by both the public and private sectors. The competition is designed to support BC's emerging technology industry. "Many of last year's winners, finalists and competitors have moved forward with their business plans," says Don Calder, chair of the New Ventures Society. "This can only be good for B.C."

Last year, 173 entrepreneurs submitted business plans, earning the opportunity to participate in business education seminars, present to venture capitalists, attend networking functions and meet with mentors. Six finalists shared in the competition's cash and prizes.

Grand prizewinner Air Games Wireless Inc. has since hired its second employee and landed four more contracts with wireless telecommunications carriers around the world. Air Games creates games that are played on wireless devices such as cellular phones. In the past year, the firm has signed 13 contracts licensing its games to wireless carriers.

Second place winner FundaMetal Designs Inc. was nothing more than an idea and a first generation prototype when it entered the competition last March. Now, one year later, the start-up is manufacturing its product in Port Coquitlam with six part-time employees and six-figure revenues. Its product? Table Shox, a small hydraulic device for leveling wobbly tables.

**-more -**

“Don’t hesitate to enter the competition,” says FundaMetal’s president Evian Macmillan. “The TELUS New Ventures British Columbia competition is a great learning experience, with excellent potential to meet not only intelligent but influential people in the business community.”

The competition is open to anyone in BC who has a technology business idea that is economically viable but has not yet secured material financing. Deadline for registering and submitting a business plan to the competition is April 15, 2002.

Competition sponsors include TELUS , Western Economic Diversification Canada, the province of British Columbia, Palmer Jarvis DDB, Bank of Montreal, Simon Fraser University, Ernst & Young, Tap Ventures, Campney & Murphy, University of British Columbia, BC Gas, BCIT, financialzoo, BC Biotech, Vancouver Enterprise Forum, the Vancouver Sun and Province newspapers and radio stations CKNW and NW2.

For more information and to register, visit [www.newventuresbc.com](http://www.newventuresbc.com)

-30-

**CONTACT:** Deborah Kirby, TELUS New Ventures British Columbia, 604-268-7978