

FOR IMMEDIATE RELEASE

Bioenterprise Corporation Announces Signing of a Memorandum of Understanding with the Sumas Regional Consortium for High Tech

Vancouver, BC (April 27, 2016) - Bioenterprise Corporation, the leading agri-technology business accelerator in Canada, is pleased to announce the signing of a Memorandum of Understanding (MOU) with the Sumas Regional Consortium for High Tech (SRCTec), who is committed to the technology-led economic and educational development of the Fraser Valley. The MOU signals the commitment to enhance the contribution that each organization can make to the agriculture, agri-food and agri-technology sectors of the British Columbia economy.

Through the office location recently launched in British Columbia, Bioenterprise accelerates the commercialization of agricultural technologies in the province. As members of the BC Acceleration Network (BCAN), an initiative of the BC Innovation Council (BCIC), Bioenterprise and SRCTec are dedicated to helping entrepreneurs grow their business ventures. The collaboration will provide companies with greater access to strategic networks as well as Bioenterprise's quality and range of commercialization services.

Headquartered in Guelph, Ontario, Bioenterprise has office locations in Toronto, Ontario, Vancouver, British Columbia; Halifax, Nova Scotia, and Charlottetown, Prince Edward Island. Bioenterprise Corporation's national expansion is supported by the Canada Accelerator and Incubator Program (CAIP), delivered by the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP).

Quotes

"We are committed to advancing innovative agribusinesses and look forward to working closely with SRCTec in various collaborative capacities. The signing of the MOU launches an enhanced relationship with SCRTEC and their entrepreneur network to provide access to our global connections as well as our scientific, technical and industry expertise. We are looking forward to the joint efforts between Bioenterprise, SRCTec and the rest of the BC Acceleration Network in the development of the Canadian private sector and our contribution to the economic and commercial growth in BC.

- *Dave Smardon, President & CEO, Bioenterprise Corporation*

"The SRCTec alignment with Bioenterprise is a true testimony of our commitment to our entrepreneur clients. This partnership provides us with enhanced capabilities to service the needs of the companies that are enrolled in our AG-Tech Venture Acceleration Program. More specifically, this partnership allows SRCTec to expand its focus for agricultural tech companies by delivering assistance to local companies that are beyond the start-up phase. Additionally we can now tap into Bioenterprise's comprehensive mentoring, business planning, funding and International network."

- *Raymond T. Szabada CEO & Chairman of the Board, SRCTec*

About Bioenterprise Corporation

Bioenterprise Corporation is a national, non-profit business accelerator offering commercialization services to support the creation, growth and expansion of businesses in the agricultural technology sector. Since 2003, Bioenterprise has focused exclusively on agri-technology, providing companies with scientific and technical expertise, industry knowledge, business services and global connections. Bioenterprise is supported through *Growing Forward 2*, a federal-provincial-territorial initiative, and the Canada Accelerator and Incubator Program (CAIP) delivered by the National Research Council of Canada Industrial Research Assistance Program (NRC-IRAP).

www.bioenterprise.ca

About Sumas Regional Consortium for High Tech

The Sumas Regional Consortium for High Tech (SRCTec) is a non-for-profit organization governed by a select group of technology executives that form a volunteer board of directors. SRCTec is a coalition of local government, industry partners and high education institutions interested in attracting tech based investment into the “Region” (including the District of Mission, City of Abbotsford and Chilliwack). As a consortium, SRCTec understands the necessary infrastructure and programs required within the Region, in order to create jobs, foster innovation and drive skilled training. SRCTec is committed to the technology-led economic and educational development of the region.

www.srctec.org

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