

Canada's TOP 10 Life Science Companies Finalists

Isolating the Success Gene™



Canada's Top 10 Investment Prospects Named

OTTAWA, Ontario, November 7, 2005 – The **Ottawa Life Sciences Council (OLSC)** is pleased to announce this year's finalists in the Canada's Top 10 Life Science Companies Competition (Canada's Top 10). The 2005/2006 finalists will present their company to an audience of venture capitalists, potential strategic alliance partners and conference delegates at BioNorth 2005, one of North America's premier life science conferences.

In addition to presenting at BioNorth, this year's finalists will present at and participate in three confirmed investment forums in New York, Boston and San Francisco in early 2006. Canada's Top 10 alumni have proven to be highly successful in attracting funding and partnerships. Since its inception, Canada's Top 10 alumni have raised over \$480 Million in venture capital financing since their selection.

"In recent years, Canada's Top 10 have consistently proven to be a highly accurate indicator of the likely success stories in Canada's life sciences sector," said **Ken Lawless, President and CEO, Ottawa Life Sciences Council**. "The ensuing investment and partnership activity observed among the alumni is a testament to the quality of the finalists and the expertise of our jury."

Canada's Top 10 finalists are selected from a pool of entrants by an independent international jury of life science venture capitalists. Entrant companies were classified as either early stage (seeking first and second round financing) or emerging (seeking mezzanine or later stage financing) opportunities. Based on their expert knowledge of investment in the life sciences sector, the jury selected the companies that they felt offered the best investment and partnership prospects.

"I was impressed by the quality of applicants this year and it also brought to my attention some new opportunities to consider," said **Michael Midmer, Investment Manager, BML Canada Limited**. (First time jury member) "It is a great chance for companies to present their business plans and receive feedback from potential investors. There are not too many opportunities to have your company reviewed by a group of VCs and bankers at one time."

2005/2006 Finalists:

Early Stage

- Axela Biosensors Inc. (Toronto, ON)
- iCo Therapeutics Inc. (Vancouver, BC)
- Innodia Inc. (Laval, QC)
- Trillium Therapeutics Inc. (Toronto, ON)
- Variation Biotechnologies Inc. (Ottawa, ON / Gatineau, QC)

Emerging and Late Stage

- Allon Therapeutics Inc. (Vancouver, BC)
- Bioaxone Thérapeutique Inc. (St. Laurent, QC)
- Inimex Pharmaceuticals (Vancouver, BC)
- YM Biosciences Inc. (Mississauga, ON)
- Zelos Therapeutics Inc. (Ottawa, ON)



About the OLSC

The Ottawa Life Sciences Council (OLSC) is a not-for-profit, member-supported, development corporation for the life sciences sector in the Ottawa and Eastern Ontario region. Our mandate, to catalyze the growth of the local life sciences community, is achieved through: networking activities, consortia building, support for technology commercialization, identification of market opportunities, information resources, sector advocacy and sector specific marketing initiatives at all levels of opportunity (local, regional, provincial, national and global). For more information about the Ottawa Life Sciences Council visit www.olsc.ca or call (613) 521-1008.

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