



LifeLike BioTissue receives HTX Award at TiEQuest Business Venture Competition

April 2010, Toronto – The Health Technology Exchange (htx.ca) is pleased to announce LifeLike BioTissue as the recipient of the 2010 HTX Award for the Best Medical and Assistive Technology (MAT) Company in the TiEQuest 2010 competition. LifeLike BioTissue, based in London, Ontario, is developing a suite of products that include life-like skin, veins/aortas, urethras, bowels tissues for use in surgical training and suturing. The HTX award includes a cash grant of \$5,000, business advisory services valued at \$5,000 and an expression of interest for potential future funding through HTX funding programs.



“Our experience so far has been extremely useful. The feedback we got from the competition definitely helped us with refining our marketing plan and securing IP,” said Karen Millon, cofounder of LifeLike bioTissue.

HTX has also extended an expression of interest for potential future funding to Profound Medical of Toronto, Ontario. Based on technology developed at Sunnybrook Health Sciences Centre, Profound Medical, a finalist in the competition, is advancing a unique, minimally invasive approach to the treatment of prostate cancer towards commercialization.

“The TiEQuest competition encourages entrepreneurial talent and this year saw 200 entrepreneurs participate and submit project profiles, elevator pitches, written business plans and presentations,” says Suresh Madan, president of TiE Toronto.

Both companies received a complimentary TiE membership and the opportunity to participate in TIECon East, the largest entrepreneurship conference held in the east coast, which attracts important thought leaders, entrepreneurs, and key venture capitalists. TIECon will held in Boston in May.

About TiEQuest (www.tiequest.org)

TiEQuest is an annual business venture competition held in Toronto to encourage entrepreneurship, engage emerging entrepreneurial talent and to create an ecosystem of entrepreneurship. TiEQuest provides them with the tools to develop a promising business venture, and a competition judged by venture capitalists to give them a forum and a link to experts in the industry. TiEQuest Business Venture Competition is organized annually by the Toronto Chapter of The Indus Entrepreneur (TiE), a global not-for-profit network dedicated to the advancement of entrepreneurship. TiE was founded in 1992 in Silicon Valley and today has over 16,000 members across 55 chapters in 15 countries.

About HTX (www.htx.ca)

From *Invention through to Innovation to International Invoice*, HTX supports emerging and established Ontario-based companies to develop, produce and commercialize innovative market-leading advanced health technologies. HTX is funded by the Government of Ontario through the Ministry of Research and Innovation.

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