

For Immediate Release

200 Entrepreneurs Competing in TiEQuest 2010 Business Venture Competition

(Toronto, February 1, 2010) – TiEQuest received the record number of entries for its 2010 competition that closed midnight yesterday. The entrepreneurs are interested in a wide variety of industries. 23 percent of the ventures this year are from information technology, 22 percent are from healthcare, 16% from clean tech, 7 percent from lifestyle and the remaining are from a numerous other industries.

TiEQuest offers over \$150,000 in prizes to the winners. In addition the top teams also have an opportunity to win up to \$1,000,000 investment from sponsors. For the first time this year, TiEQuest is offering special prizes and awards to entrepreneurs in the following categories:

- Best Intellectual Property Award of \$5,000 to a venture having most financeable patent or patent application
- Best Clean Tech Venture Prize of \$5,000 to the best venture in Clean Tech industry
- Best Medical Assisted Technology of \$5,000 to the best venture in MAT industry
- New Entrepreneur Prize of \$5,000 to the best student team.

The contestants include existing and emerging entrepreneurs, patent holders and/or applicants, university students. Competing in TiEQuest 2010 are 19 PhDs, 35 MBAs, 15 engineers, 3 lawyers, 3 doctors and a number of other professionals. 49 students are also participating in the competition this year. Over the next few days, all the competing entrepreneurs will be connected with mentors who are successful entrepreneurs and business leaders to help polish their business ideas. The contests will be making different submissions and presentations to panel of judges comprising of venture capitalists, angel investors and fund managers.

“The consistently strong response from entrepreneurs has made TiEQuest one of the most competitive business venture competitions in North America”, stated Suresh Madan, President of TiE Toronto. “Entrepreneurs from 28 different cities across North America are participating this year. While the majority of the entrepreneurs are Canadians, there are also entrepreneurs from California, New York, North Carolina, Georgia, Texas, Ohio and Illinois participating.”

TiEQuest has over 25 success stories, where past contestants have been able to take their business idea to successful enterprises. The contestants benefit from mentoring advice from successful entrepreneurs, opportunities of pitching your venture to ventures capitalists, angel investors and fund managers. "External validation we received from TiEQuest, has gone a long in helping us raising financing and develop our venture" said Dave Kroetsch of Aeryon Labs, winner of TiEQuest 2009.

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The organizer of TiEQuest, TiE (**The Indus Entrepreneurs**), is the world's largest not-for-profit network of entrepreneurs and professionals dedicated to the advancement of entrepreneurship. TiE was founded in 1992 in Silicon Valley and today has over 16,000 members in 54 chapters across the globe. www.tietoronto.org and www.tiequest.org TiEQuest and TiE Toronto are the registered properties of The Indus Entrepreneurs, Toronto Association. All other logos are the property of their respective owners.