

As seen in

SILICON VALLEY NORTH

July/August 2003

Innovations Foundation announces winner of 4th Annual Innovations Challenge

TORONTO, ON—The University of Toronto's Innovations Foundation, in collaboration with its Innovations Network, has announced the winners of its 4th Annual Innovations Challenge, a national business plan competition for promising technology-focused business opportunities. This year's competition highlighted Internet technology and wireless applications.

"The primary goal of the Innovations Challenge is to attract seed stage venture funding for contest winners,"

says Andrew Maxwell, managing director of the Innovations Foundation Exceler@tor. "In the last three competitions we were able to attract both financing—a total of \$4,000,000 in seed funding—and also help early-stage companies better position their business plans and presentations to enhance the likelihood of future success."

The top three prizes were awarded to the following companies (with two Third Prize winners):

First Prize: Sonic Mobility Inc., Calgary
Sonic Mobility's patent pending core technology, sonicframework, enables the delivery of multiple shrink-wrap mobile business solu-

tions for critical real-time system and device management.

Second Prize: SECT Inc., Toronto

Secure Electronic Compliance Technologies Inc. (SECT) is a technology organization dedicated to solving the electronic compliance issues faced by regulated industries.

Third Prize:

StorageLight Technologies Inc., Toronto.

StorageLight has developed a patent-pending data distribution/network appliance that claims to greatly reduce the cost of remote/distributed storage, while ensuring a high level of security.

Third Prize: 3DNA Corp., Toronto

The company develops and markets 3D user interfaces for personal computers and consumer electronics.

"The primary goal of the Innovations Challenge is to attract seed stage venture funding for contest winners."

Andrew Maxwell

**Managing director of the Innovations
Foundation Exceler@tor**
