



# For Immediate Release

## Winnipeg Angel Organization

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### The Winnipeg Angel Organization starts up network

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Winnipeg, March 11, 2005 - The Winnipeg Angel Organization (WAO) announced today that it will begin receiving ideas from entrepreneurs for distribution to a network of private investors.

WAO, a non-profit organization, is a private sector initiative sponsored by the WSE Holding Corporation, the former Winnipeg Stock Exchange (WSE). WAO seeks to improve access to risk capital for small business start-ups in the Winnipeg centered area. "Start-up capital for new business ideas is one of the hardest parts necessary to bring a new idea to life," said Ken Cooper, the former CEO of the WSE and managing director for this initiative. "We hope to formalize the connection between entrepreneurial ideas and private capital. This network has always been there; but the desire on the part of most private investors to remain anonymous has made it difficult for many entrepreneurs to present their ideas in an efficient manner. Our network will make it easier for them to access private capital while still maintaining the confidentiality of investors."

Robert Warren, Director of the Asper Centre for Entrepreneurship at the University of Manitoba and a WAO board member believes that many solid business ideas never see the light of day for lack of funding. "New business start-ups are the life blood of the Canadian economy" said Warren. "There is a great need for better funding support for new, but still high risk initiatives. We also hope that the network will be a source of management support for new ideas. Those with business success often enjoy acting as mentors and coaches for new ideas where their past expertise and personal interest in the new idea can really help. They have been there before and can bring their know how to the table."

The WAO network allows entrepreneurs to submit a brief outline of their idea to a confidential list of investors, all of whom meet the "accredited investor" test mandated by the Manitoba Securities Commission. The applications outlining the process are available on-line at the WAO website. "WAO does not review or recommend any of the ideas," said Cooper. "It simply introduces its Angel Members to the idea. After that, it's the idea that must sell itself to these investors." WAO is a non-profit organization but it expects to break even on its operations through membership fees, a small posting fee charged for each idea submitted on its network and by sponsor fees paid by organizations such as the legal, accounting, securities and banking communities that support this initiative. It has representation from a wide sector of the business community. Board members Guy Bieber, CEO of Bieber Securities, Dunc Jessiman, Jr of Aikins MacAulay & Thorvaldson and Gary Coopland, Ascent Consultants are actively seeking additional support for this initiative. In addition to considering investment proposals, WAO hopes that many members will also consider acting as advisors or mentors for these new business initiatives.

WAO membership is open to any private sector individual or corporation who wants to support access to capital for new and emerging Manitoba business. WAO currently has over 60 individual and corporate members, over 30 of whom are "accredited investors" that will personally review new ideas presented through the WAO network. New members, whether or not they are active, "accredited investors" are welcome to join this organization.

For further information, please contact us as noted above or by email at: [info@wao.ca](mailto:info@wao.ca) or visit our website at: [www.wao.ca](http://www.wao.ca). You may also find out more about WAO and will be able to direct questions to us by visiting the WAO Blog at: [www.waokc.blogspot.com](http://www.waokc.blogspot.com).