



News Release: Business: Medical Devices

Canadian Venture Development Company Exercises Option and Acquires Commercialization Rights to MPowRx™ Device for Treatment of Snoring.

Calgary, AB – May 20, 2008 – Calgary based Tech Avenue Ventures Corp. and University Technologies International announced today that they have exercised an option to license and concluded a definitive license agreement for the MPowRx device, a clinically proven anti-snoring appliance. Under the agreement Tech Avenue Ventures has the worldwide, exclusive rights to manufacture, market and sell the MPowRx device. Financial terms of the transaction were not disclosed.

The MPowRX™ Snoring Solution was developed by Dr. Leslie Dort, a Calgary dentist and researcher in the field of dental sleep medicine. The device addresses the large unmet need for a simple, economical and clinically effective over-the-counter (OTC) solution for snoring, which impacts nearly 60 million people in North America. A substantial number of sufferers (98%) simply ignore their condition or seek the convenience of over-the-counter remedies that lack clinical efficacy. The MPowRx device is a unique device that offers patients an effective “first line” treatment option at an affordable price. In clinical tests conducted over a 2 week period, 73% of individuals participating in the trial indicated that they benefited substantially from the MPowRx device and would continue to use it to treat their snoring condition.

“This license agreement between University Technologies International and Tech Avenue Ventures illustrates the valuable outcomes that can be achieved between industry and researchers”, says Kevin Casement, UTI’s Vice-President-Licensing and Business Development. “We were very pleased to work with both Dr. Dort and Tech Avenue Ventures in helping to bring this innovative new technology to market.”

The conclusion of the license agreement follows Tech Avenue Ventures’ announcement earlier this month of successful completion of a commercial sales pilot program in selected dental practices in Calgary. “This license agreement with UTI represents the achievement of a key milestone for Tech Avenue Ventures”, says Gijs van Rooijen of Tech Avenue Ventures, “we are now ramping up manufacturing and within weeks consumers can look forward to buying the device in dental practices across Alberta, as well as on the internet.”

More information on MPowRX™ Snoring Solution is available at www.mpowrx.com

About Tech Avenue Ventures Corp

Tech Avenue Ventures Corp, incorporated in December 2005 and based in Calgary, Alberta, is a venture development company focused on accelerating the commercialization of high value consumer and medical products. Tech Avenue Ventures is leveraging its life sciences management and core expertise in the areas of sales and marketing, research and development, manufacturing, and intellectual property to guide the development and commercialization process and build profitable companies. More information can be accessed at www.taventures.ca.

About University Technologies International

University Technologies International is the University of Calgary's technology transfer, commercialization and incubation centre for inventors, innovators and entrepreneurs. UTI's reach expands beyond the University community to include the local business and inventor community. With 18 years of experience and a proven track record of catalyzing the commercialization of a wide variety of innovative technologies, UTI is dedicated to providing services on all matters related to technology transfer, commercialization, company creation and incubation. www.uti.ca

Business Contact: Gijs van Rooijen, Ph.D. Co-Founder
Tech Avenue Ventures Corp.
vanro@tventures.ca
403.475.8324

UTI Contact: Kelly Sansom
Acting Director, Communications & Marketing
sansom@uti.ca
403.270.2431