

News Release

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RADF legacy to benefit young Alberta entrepreneurs

*Edmonton....*Young entrepreneurs in rural Alberta will have access to start-up funds and mentoring programs thanks to a legacy project initiated by the Rural Alberta Development Fund (RADF).

RADF's mandate ended on March 31, 2014 after successfully providing \$100 million in funding to 85 projects across Alberta over eight years. As a result of RADF's strategic and innovative management of the program, an additional \$2.3 million remained in the fund which the Board of Directors has dedicated to a legacy project to further rural development in the province.

After exploring a number of potential initiatives for its legacy project, the Board has signed a 10-year collaboration agreement with the University of Alberta and the 4-H Foundation of Alberta creating the Rural eHub Program.

The Rural eHub Program will award prizes and fellowships to qualified participants who submit start-up proposals aimed at promoting and revitalizing rural Alberta and its smaller communities of less than 25,000 people. The 4-H Foundation of Alberta will fund and promote the program.

"We are thrilled to have a new collaboration agreement in place with the U of A and 4-H Foundation of Alberta," said RADF Board Chair, Marie Logan. "The Rural eHub Program will help continue the legacy of imagination, community and economic impact in rural Alberta that was formed through RADF and the many entrepreneurial projects it funded."

"eHUB is a cross-faculty University of Alberta initiative, led by the Alberta School of Business, to catalyze and sustain an interdisciplinary culture of innovation and entrepreneurship. By partnering with RADF and the 4H, Rural eHUB leverages university faculties and partner networks towards building new economic, social and cultural ventures into viable and diverse opportunities for rural Albertans and their communities," said Tony Briggs, Executive Director of the Technology Commercialization Centre and Co-Founder of eHUB.

"RADF funding provided many opportunities for rural Alberta and we are excited to be part of a program that will ensure that the RADF legacy will continue to support rural entrepreneurship from annual earnings earned from the RADF Legacy Fund," added Bruce Banks, Chief Executive Officer of the 4-H Foundation of Alberta.

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