

## Government of Canada invests in Quebec Bio-Tech Firm

Levis, Quebec March 5th, 2013

The Honourable Steven Blaney, Minister of Veterans Affairs, on behalf of the honourable Denis Lebel, Minister of Transport, Infrastructure and Communities and Minister of the Economic Development Agency of Canada for the Regions of Quebec, announced that the firm Biovelia has been granted financial assistance.

Biovelia will use the financial assistance from the Government of Canada for the commercialization of an innovative product. The firm Biovelia is a privately owned company that created a brand new pharma-delivery system. The “ALL NATURAL Controlled-Release Delivery Systems” is designed to keep any active ingredient from being disintegrated in gastric fluids. “This technology is designed for nutraceutical products, food supplements, and therapeutic applications.”

“This financial support we are announcing to Biovelia illustrates that Government of Canada’s determination to take affect measures to stimulate growth and employment and to strengthen the competitiveness of the Canadian economy,” said Minister Blaney. The firm will be granted financial assistance in the form of a \$70,000 repayable contribution.

**TAGS: GOVERNMENT GRANTS, GOVERNMENT GRANTS FOR BUSINESS, CANADIAN GOVERNMENT BUSINESS GRANTS, GOVERNMENT LOANS, GOVERNMENT, SECURED LOANS, GOVERNMENT FUNDING, BUSINESS NEWS, GOVERNMENT GRANTS CANADA, CANADIAN GOVERNMENT GRANTS**