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Archived — Economic Action Plan Supports Business Innovation and Manufacturing in Vaughan

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For immediate release August 25, 2010

Vaughan, Ontario — Vaughan area residents and businesses will benefit from new jobs and economic development as a result of a \$1 million Economic Action Plan investment for TeknoScan Systems Inc. to expand, develop and bring to market new products. The Honourable Steven Fletcher, Minister of State for Democratic Reform, on behalf of the Honourable Gary Goodyear, Minister of State for FedDev Ontario; and the Honourable Peter Kent, Minister of State for Foreign Affairs and MP (Member of Parliament) for Thornhill, joined company employees in the new facility to celebrate the project.

"Our investment in TeknoScan Systems Inc. is helping the company to expand its business and market its products around the world," said Minister Fletcher. "Our government is committed to creating jobs and supporting the workers, communities and businesses of southern Ontario."

"Investing in innovative businesses to strengthen the economy is our government's priority," said Minister Kent. "This investment will create approximately 20 new jobs here in our community and commercialize state-of-the-art technology that will benefit world markets."

"It's an honour for TeknoScan to be recognized for our innovative technology with this investment by the Government of Canada," said Sam Hyams, President and Co-CEO (Chief Executive Officer) of TeknoScan Systems Inc. "Our goal is to develop and deploy a fast, cost effective system for screening the millions of containers that presently go unchecked. Designed to test for the presence of drugs and explosives in air samples, our technology offers the potential for 100% cargo screening sought after by security forces the world over. This investment will bring us significantly closer to achieving that goal."

TeknoScan Systems Inc., a developer of specialized instruments to monitor and detect threat substances for the mass security market, has developed the technology to quickly sample and detect explosives and other chemical threats in cargo containers. The company is using the repayable contribution of \$1 million to commercialize this technology by establishing a manufacturing plant and initiating global marketing efforts. The company expects to create 20 new jobs in engineering, manufacturing and sales within the next year.

FedDev Ontario was created as part of Canada's Economic Action Plan to support economic and community development, innovation, and economic diversification, with contributions to communities, businesses and non-profit organizations in southern Ontario. To learn more about FedDev Ontario or the Community Adjustment Fund, please visit the website at www.feddevontario.gc.ca, or call 1-866-593-5505. For additional information on Canada's Economic Action Plan, visit www.actionplan.gc.ca.

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