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BUSINESS VANCOUVER 15 YEARS

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New BIV quarterly
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 Renewable loses out to non-renewable energy in initiative to feed Vancouver Island demand

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Top 100 INFLUENTIAL BUSINESS PEOPLE
 Second of four parts

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Exclusive survey finds millionaires concerned about the financial security of future generations?

BUSINESS IN VANCOUVER

October 12-18, 2004

Few alternative energy answers blowing in B.C. wind

Renewable loses out to non-renewable energy in initiative to feed Vancouver Island demand

Paul Harris

As major B.C. wind power projects have been rejected, a group of cheaper non-renewable sources are a short list of alternatives to meet Vancouver Island's growing energy demand.

The decision comes despite studies that place B.C. among the top five in the world to harness potential wind energy. BC Hydro rejected the wind project, which was seeking bids from private sector energy suppliers to replace capacity lost when a proposed natural gas plant in Nanaimo was rejected.

BC Hydro said the proposed, from Vancouver-based Sea Breeze Power Corp., was turned down due to a lack of local support. The firm would have built a power plant on the island, which would have been able to generate power for the island's needs.

Sea Breeze said it plans to fight the decision in court. The firm is a joint venture of First North, which generated up to a quarter of power.

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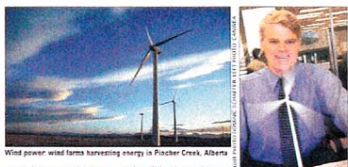
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Wind power would have been a major source of energy for Vancouver Island, but the project was rejected.



Paul Harris, author of the article.

Divergent funding paths underscore province's unsettled biotech climate

Victoria's Stressgen seeking to raise US\$50 million; Burnaby's Chromis Systems shelves \$7 million private placement bid

Gene Ontology

Chromis Molecular Systems Inc. (CMSI) shelved a private placement bid for \$7 million in the second quarter of 2004.

At the time, Chromis had planned to raise up to \$7 million in proceeds through an offering of shares via former Burnaby-based investor Raymond James Ltd. (RJM Securities Inc.)

However, in a statement, the company said the private placement plan would not proceed, citing "market conditions."

"What we found is that in the Canadian market, for the July and August time frame, there was just very little activity," said Chromis CEO Alan Duggan.

However, other deals could be ahead.

"We're going to step back and we're going to do a good fund raise and then we'll see what we can do," Duggan said.

"We do do a number of other deals, it would be great. I actually might be able to do a lot of deals on the back of it."

Stressgen said it could see more deals on its financing plans.

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15th Anniversary Special

BiV Top 100 INFLUENTIAL BUSINESS PEOPLE 1989-2004

PART TWO OF FOUR

This is the second of four instalments in *Business in Vancouver's* compilation of the 100 most influential B.C. business people of the past 15 years. The choices are being published in alphabetical order. Part one appeared in *BIV* 780 (October 4 – 11) and opened with high-volume entertainment mogul **Bruce Allen**. This instalment leads off with controversial mining entrepreneur **Robert Friedland**. Publication of *BIV's* list of the top 100 most

influential business people from the past 15 years coincides with *BIV's* 15th anniversary celebrations. Parts three and four will be published in issues 782 and 783, respectively.

The Top 100 Influential Business People in B.C. profiles have been compiled by **Glenn Drexhage, Glen Korstrom, Paul Harris, Bob Mackin, Peter Mitham** and **Tracy Tjaden**.

Major miner

WHY: ground-breaking mining entrepreneur with a nose for hot properties and an industry reputation for controversy

ROBERT FRIEDLAND
 Chair and CEO
Ivanhoe Mines Ltd.

Hong Kong-based **Robert Friedland** wields influence through Vancouver mining interests that include **Ivanhoe Mines Ltd.** He was formerly with **Diamond Fields International Ltd.**, an exploration firm founded in 1993 that became famous as the discoverer of the **Voisey's Bay** nickel deposit in

Labrador. Friedland sold DFI to **Inco Ltd.** for \$4.3 billion. Colourful and wealthy in equal parts, Friedland isn't without controversy. The latest questions focus on Mongolia's **Turquoise Hill**, a property reported to hold upwards of US\$65 billion worth of gold and copper. As part of his development strategy for the property, Friedland has offered to help Mongolia retire its US\$50-million Soviet-era debt.

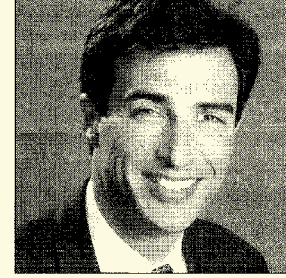


Engineering success

WHY: helped launch an international tech conglomerate from a B.C. base

DANIEL FRIEDMANN
 President and CEO
MacDonald Dettwiler and Associates

Santiago, Chile-born **Daniel Friedmann** came to Vancouver at age 14, received an engineering and physics degree in 1979 and joined **MacDonald Dettwiler** out of university. He spearheaded a number of projects, including the creation of a microprocessor for the disabled and the development of a high-powered laser. Friedmann went from being a product manager to a marketing manager in 1988, developing the company's international expansion. President and CEO since 1995, Friedmann



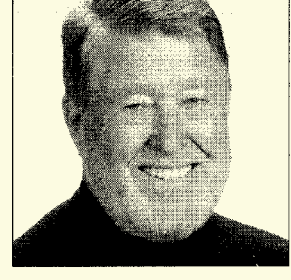
has also led **MacDonald Dettwiler's** expansion into information markets since 1996 after helping reposition the company in the defence and aviation arenas. MDA counted \$626.5 million in revenue last year.

Duke of Earls

WHY: B.C.'s king of casual dining

BUS FULLER
 Founder
Earls Restaurants

Earl "Bus" **Fuller** started his restaurant career almost half-a-century ago at Sunburst, Montana's Green and White drive-in. He was Edmonton's A&W franchisee and had 45 of the root beer and burger joints by the early '80s, along with 25 Fuller's Family Restaurants and 15 Corkscrew steak-and-seafood



eateries. When the recession hit, he sold them and made Vancouver the headquarters of his biggest success, **Earls Restaurants**. Earls dominates the premium casual dining niche with its 52 locations in western Canada and three American states. Fuller and his sons also own the nine-location **Joey Tomato's** Mediterranean Grill and hold a 50 per cent stake in the 17 **Cactus Club Cafes**.

Media emperor

WHY: created the new face of Chinese media and retail in B.C.

THOMAS FUNG
 President
Fairchild Group

Born in Hong Kong, **Thomas Fung** became a Canadian citizen while attending **Magee secondary school** and **UBC** in the early 1970s. Returning to Canada in 1984 after a 10-year stint with his father's merchant banking and securities business in Hong Kong, he has seen his

business interests grow in various directions. He's perhaps best known as a multimillionaire real estate developer who dominates Canada's Chinese-language television and recently renovated **Richmond's Aberdeen Centre** from scratch to the tune of \$100 million. Among the coups retail-savvy Fung scored for the new centre was **Daiso**, Japan's answer to North America's dollar stores.