

News Release

From [Atlantic Canada Opportunities Agency](#)

Nearly \$500,000 in Government of Canada support helps OmniActive Health Technologies develop and market healthy products from nutrient-rich Atlantic Canadian seaweeds

September 22, 2017 – Charlottetown, PE – Atlantic Canada Opportunities Agency

The diverse natural resources found across Canada are inspiring businesses to innovate, invest and build on niche markets. [OmniActive Health Technologies Ltd.](#), a wholly-owned subsidiary of OmniActive India, is among those businesses, seeking out the PEI Bio-cluster to pursue its latest research and development venture. With marketing and development support from the governments of Canada and Prince Edward Island, the company is now looking to introduce its naturally derived products to the growing sports nutrition export market.

Sean Casey, Member of Parliament for Charlottetown, on behalf of the Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for the Atlantic Canada Opportunities Agency (ACOA), along with the Honourable Heath MacDonald, PEI Minister of Economic Development and Tourism, today announced the funding.

Through its [Business Development Program](#), ACOA will provide a repayable contribution of nearly \$500,000 to OmniActive Canada as it refines extraction procedures, and creates a commercialization strategy to bring the local product to international markets. The Government of Prince Edward Island is contributing \$100,000 to the initiative.

Since 2012, OmniActive Canada has based its operations out of the BioCommons Research Park in Charlottetown, focusing on biologically active substances that can be added to improve existing products in the nutraceutical and food markets. In collaboration with the University of Prince Edward Island, the company's next steps involve testing the safety and effectiveness of the newly sourced seaweed extracts.

September 20-27 is Global Biotech Week. Bioscience is one of the fastest growing industries in Atlantic Canada and in PEI, where the PEI BioAlliance serves as the champion for its continued growth. Through the [Atlantic Growth Strategy](#), the Government of Canada is investing in innovative projects to ensure that Atlantic Canadian companies remain globally competitive and continue to make important contributions around the world.

Quotes

“Canadian Bioscience companies are conducting exciting research, and showing tremendous leadership as they look for innovative solutions to global challenges. Not only do they serve as

incubators and accelerators for new ideas, the businesses and research labs in this cluster are vital to the Government of Canada's economic path and play a key role in growing our economy."

- *The Honourable Navdeep Bains, Minister of Innovation, Science and Economic Development and Minister responsible for ACOA*

"PEI has gained a reputation on the world stage as a hub for research and innovation in the biosciences sector. The strength of the industry here is due to strategic collaboration between many parties, bringing together a wealth of academic and business knowledge. Local entrepreneurs and global investors alike are seeking the resources we have amassed, adding new talent and creating more economic opportunity for all."

- *Sean Casey, Parliamentary Secretary to the Minister of Canadian Heritage and Member of Parliament for Charlottetown*

"Prince Edward Island's bioscience cluster continues to propel our province's reputation as a leader in innovation and research in the industry. By working with our existing natural resources to develop cutting edge products, companies like OmniActive Canada demonstrate the existing strength and significant potential of the industry in our province."

- *The Honourable Heath MacDonald, Minister of Economic Development and Tourism*

"With this financial assistance from ACOA and Innovation PEI, we are pursuing an initiative that focuses on the development of value-added nutraceutical ingredients from seaweeds. The project includes the investigation of a range of different seaweeds sourced locally here in the Maritimes. The project is expected to bear fruit by the first half of 2019."

- *Jayant Deshpande, President, OmniActive Health Technologies*

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