

Media Release

For Immediate Release

For more information on Olds College, please visit www.oldscollege.ca or call 1-800-661-6537.

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About Olds College:

Founded in 1913, Olds College's vision is to be the premier Canadian integrated learning and applied research community specializing in agriculture, horticulture, land and environmental management. Located 45 minutes north of Calgary, Olds College prepares students to contribute provincially, nationally and internationally through careers in agriculture, horticulture, environmental land management, agribusiness, and rural entrepreneurship. Olds College provides certificate, diploma and applied degree programs, and participates with other institutions in offering post-diploma degrees. Olds College is further dedicated to nurturing innovation, learning, applied research and commercialization for agribusiness through the School of Innovation.

Olds College announces Canadian Institute for Rural Entrepreneurship

OLDS, ALBERTA, December 16, 2010 – Providing significant educational and career development opportunities in a niche that is essentially untapped, Olds College announced the creation of the Canadian Institute for Rural Entrepreneurship (CIRE) today.

"This represents another in a series of educational milestones in Olds College's long history of supporting the agriculture and agri-food sectors through real life, hands-on learning opportunities," said Dr. Tom Thompson, Olds College President. "We will now be able to provide enhanced learning opportunities and applied research services designed to support the small to medium sized enterprises in rural Alberta and, quite frankly, Western Canada."

"Many Albertans would be surprised to learn that over 55 per cent of Alberta's 400,000 business enterprises are in rural Alberta," said Dr. Robert Wilson, Olds College Vice-President Academic and Research. "Increasingly, these businesses are growing outside of the traditional sectors that dominate the rural economy. In order to be successful these firms require extension support similar to what the agriculture production sector has enjoyed over the years."

The presence of a healthy and growing small and medium-sized enterprise sector in rural communities is critical in helping them to retain human capital and maintain their viability. Initially, work within the CIRE will focus on rapidly emerging new sectors in the rural economy such as farm-fresh food sales (farmers markets), the production of high value food products and ingredients, and rural manufacturing enterprises.

Located on five acres of Olds College land south of Highway 27, the \$12-to-\$14 Million institute will be a part of an upscale hotel, restaurant and conference centre built in close proximity to existing research and production facilities. The new venues will contain specialized learning environments designed to support the work of the CIRE. Construction, operation and management of the hotel convention centre and other facilities will be the responsibility of Pomeroy Inn and Suites Inc. "As the premier provider for hospitality services in Northern Alberta, we greatly value the opportunity to partner with Olds College in such a meaningful way," said Ryan Pomeroy, President of Pomeroy Inn and Suites Inc. "This new facility in Central Alberta will bring numerous benefits to the community on many levels."

In addition to its own resources, Olds College will bring to life the Campus Alberta ideal by collaborating with important post secondary and private-sector partnerships in the development of the institute, including affiliations with similar education and training organizations in Canada and Europe. Private-sector partnerships also have a critical role to play in supporting the CIRE as it establishes new training facilities for the demonstration of high value food products within the Pomeroy Convention Centre.

See attached backgrounder for more details

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