

CEDC Welcomes Tornado to the Whalen Building

August 30, 2010 – The Thunder Bay Community Economic Development Commission (CEDC) is pleased to announce Tornado Medical Systems' new home in the City of Thunder Bay owned Whalen Heritage Building located at 34 Cumberland Street North. Occupancy by Tornado is expected in early 2011. The CEDC has partnered with the Thunder Bay Regional Research Institute (TBRI) to establish Tornado's new office space in the Whalen Building.

This announcement is viewed as an ideal fit with the CEDC's vision to create an Information and Communications Technology (ICT) cluster and to utilize the talents of graduates from Confederation College and Lakehead University in order to create a highly educated workforce for the Whalen ICT Project. Significant renovations have been undertaken to the building in the last several years. The renovations will work toward repositioning the 97 year old Whalen Heritage Building and tie it into the synergies being created by the emerging Waterfront Development.

Over the next 3 - 4 years it is anticipated that the Whalen Building will provide office space that is ideally suited for ICT related companies. Tornado Medical Systems is the first of many high end, professional and ICT related users, which will be attracted to this unique location in order to realize the synergies that will be created by the clustering of "similar tenancies."

"The establishment of Tornado Medical Systems is adding to Thunder Bay's reputation as a budding hub for state-of-the-art health care research. I am pleased that the \$1 million Northern Ontario Heritage Fund Corporation (NOHFC) investment in renovations to the Whalen Building could help attract new economic activity and revitalize the downtown north core," says Michael Gravelle, Minister of Northern Development, Mines and Forestry and Chair of the NOHFC.

"Tornado Medical Systems' new head office in the Whalen Building illustrates their commitment to our community and it is within reach of the Thunder Bay Regional Research Institute's two central locations. This strategic location will benefit advanced medical research in Thunder Bay and contribute to our growing science and medical industry in the Northwest," says Michael Power, CEO - Thunder Bay Regional Research Institute, Regional Vice President Cancer Care Ontario, VP Cancer and Diagnostic Services at Thunder Bay Regional Health Sciences Centre.

"Since its inception, Tornado Medical Systems has been working to establish a strong base of operations in Thunder Bay," says Dr. Stefan Larson, CEO – Tornado Medical Systems. "We are very excited to be part of the CEDC's vision for the Whalen ICT Project. This project will provide us with a state of the art facility for our pre-clinical and clinical R&D, and will allow us to recruit the top scientists and engineers we need here in Thunder Bay. We look forward to working with all of our partners in Thunder Bay to make this vision a reality."

"Today's announcement is a major catalyst in helping the CEDC achieve its longer term goal of positioning the Whalen Heritage Building as the home for high end, professional employment in the ICT sector as an integral part of the CEDC's Strategic Plan," says Steve Demmings, CEO - CEDC. "Today's announcement and those to come in the future of health and ICT related tenancies are indicative of the efforts that have been undertaken

by the CEDC in repositioning our community and realizing our desire to create a diversified knowledge based economy.”

About Tornado Medical Systems:

Tornado Medical Systems is developing and commercializing a revolutionary portfolio of medical imaging technologies. Tornado’s technologies dramatically increase the performance of existing imaging modalities, providing clinicians with improved tools to detect, diagnose, and treat disease.

Integrating advanced design and engineering practices with world-class medical expertise creates a unique environment for developing clinically relevant tools and applications. Tornado Medical Systems works to combine well-developed technology with strong research, commercialization, and distribution partnerships.

For more information, visit www.tornado-medical.com

About CEDC:

The CEDC is responsible for business development, retention and expansion, entrepreneurial support, opportunity promotion, and the collection and assessment of key business data. The CEDC receives formal proposals for projects that will contribute to economic development. It responds quickly to new opportunities and initiatives to attract direct financial involvement from government and private sectors.

Located within CEDC’s administrative office, the Thunder Bay & District Entrepreneur Centre provides seminars, workshops and free, confidential business counselling services to new and existing small businesses.

For more information, visit www.ThunderBayCEDC.ca

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