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For Immediate Release

**8th Continent Incubator Enlists
First Aerospace Business Tenant**

*Australian startup joins
Colorado's entrepreneurial ecosystem*

GOLDEN, Colo. – December 4, 2008 – flaik, an Australian startup company whose satellite-based social location technology helps skiers track their vertical performance and resorts track ski school students, is the first tenant to join the 8th Continent Aerospace Business Incubator.

“The 8th Continent Incubator’s mission is to support ‘Space 2.0’ startups as actual operating companies that commercialize existing Space Program and defense industry technologies,” said 8th Continent Director Burke Fort. “With the first real-time, GPS-enabled tracking solution for the ski industry, flaik has already landed contracts with the Steamboat and Copper Mountain ski schools. The company is well on its way to filling a market need using the constellation of GPS satellites originally deployed by the Department of Defense.”

With primary funding from the Colorado Economic Development Commission (EDC) and Colorado School of Mines, the 8th Continent Aerospace Business Incubator is being managed by the Boulder Innovation Center (BIC). “flaik was founded by aerospace engineers in Australia,” said BIC Director Tim Bour. “They’ve come here to establish customer, partner and employee relationships within Colorado’s technology, workforce, venture capital and ski industry communities – a perfect fit for the services BIC brings to the table.”

The BIC will facilitate connections with mentors, coaches and service providers to address the company’s immediate needs including legal,

accounting, recruiting and messaging to prepare CEO Steve Kenny and his team to raise growth capital. "We're looking forward to becoming part of Colorado's incredible entrepreneurial ecosystem," said Kenny. "We're very fortunate to find such synergies and resources, right here in the middle of Ski Country."

"The BIC is hiring a program manager to quarterback flaik's entry into the North American location-based services industry, help the company's Australian investors syndicate within the Colorado angel capital market, and begin building the BIC's space commercialization capabilities," said Bour.

The 8th Continent Aerospace Business Incubator is supported by a \$150,000 EDC grant matched by the Colorado School of Mines, the law firm Townsend and Townsend and Crew, and Metzger Associates Public Relations for a total of \$372,000 in cash and in-kind services over three years. Incubator management and advisory services will be sourced through the Boulder Innovation Center and include access to BIC's and 8th Continent Funding Network partners Rocky Mountain Venture Capital Association, the Keiretsu Forum, Rockies Venture Club, TechStars and the Governor's Office of Economic Development and International Trade.

About the 8th Continent Project

Based in Golden, the Colorado School of Mines' 8th Continent Project is the world's most comprehensive effort to integrate space technology and resources into the global economy. 8th Continent provides the infrastructure and resources to solve a wide range of challenges from global warming to renewable energy development. Located in the home of the most concentrated entrepreneurial, investor and aerospace talent in the world, 8th Continent brings space down to earth with the industry's first trade association, incubator, funding network and research hub, all working together to develop the next generation of space business ventures. More information can be found at www.8cproject.com.

About the Boulder Innovation Center

The Boulder Innovation Center brings together entrepreneurs with the resources of its sponsors and its management advisory team to create a climate of success for new businesses. The BIC matches each client with the appropriate resources including personalized consulting engagements,

financial modeling, financing strategies, business plan development and business process refinement. For more information on the BIC, please visit www.boulderinnovationcenter.com or contact Tim Bour at 303-444-2111.

About the Colorado Economic Development Commission

The Colorado EDC was created by the state legislature to promote economic development in Colorado. The EDC approves loans and grants from the economic development fund to public and private entities throughout the state to help existing businesses expand and new companies locate to Colorado. For further information, please contact Shela Tatro or Alice Kotrlik at 303-892-3840.

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