

City firm's quantum leap

Backs key heat-reduction technology with \$9.8M investment

By TIMOTHY le RICHE

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Edmonton-based Quantiam Technologies Inc. announced a \$9.8-million investment yesterday that will help bring its key invention to market, and create more than 100 jobs. Privately held Quantiam is developing a coating for furnace coils to reduce heat requirement in olefin production. Olefins are a base ingredient in the making of a wide range of consumer goods, like saran wrap. But olefin production requires a lot of heat.

Quantiam believes its coating can reduce heat demand by 20%, a significant reduction in costs, and thereby also reduce greenhouse gas emissions.

"It has the potential of redefining the manufacture of the world's most important petrochemicals," said Steve Petrone, Quantiam president.

Seven-year-old Quantiam said the \$9.8-million investment includes \$1.45 million from Sustainable Development Technology Canada, a foundation created by the federal government to promote development of clean technologies.

In addition, the funding includes input from Quantiam partner Nova Chemicals plus private and public sources.

Quantiam will now move on construction of a 40,000-square-foot (3,600-square-metre) pilot manufacturing plant as they move toward a 2007 commercialization target.

Within three to four years, Petrone expects employment to reach between 120 and 140 people, up from the current 14. The jobs are high-paying, but good people may be hard to find, he warned.

"Our challenges, though, are significant," said Petrone. "The playing field is world-scale. Funding is a major concern. The pool of nano-scientists out there is not large, and growing smaller."

Plus competition is fierce, he said. Quantiam, which is primarily employee-owned, claims to operate the most advanced private-sector nanomaterials facility in Canada. The business plan includes the potential for a public share sale, taking the company to a stock exchange. Petrone noted that Edmonton status as the home of Canada's national nanotechnology research centre – which has yet to officially open – is already resulting in a growing cluster of nanotechs in the Alberta capital.