



PRESS RELEASE

March 20, 2006

IAC and University Canada West sign Framework Agreement for Private University and School in the Comox Valley

Victoria, B.C.

IAC-Independent Academies Canada Inc. (IAC) has signed a framework agreement with LearningWise Inc. (LINC) under which LINC will operate the main campus of its University Canada West (UCW) as well as a private Kindergarten to Grade 12 School at Sage Hills.

The agreement, signed on March 9, 2006 in the Comox Valley, is a follow-up to the Memorandum of Understanding between the parties signed on November 17, 2005.

UCW, Canada's first self-funded University and authorized by the Province of British Columbia's Minister of Advanced Education, opened their Victoria campus on September 26, 2005 and offers degree programs at the undergraduate and graduate levels. LINC also provides ESL and a range other accredited diploma programs at the Victoria campus.

"The Comox Valley is the perfect location for a private university and school, and while we continue to grow into the full capacity of our Kings Road campus in Victoria, we look forward to Sage Hills becoming our main campus," said Dr. David Strong, Chairman of LINC and President of UCW.

"IAC has allocated over 400 acres for the educational facilities at Sage Hills," stated Ted Everett, President and CEO of IAC. "We planned a private university as the focal point of the project from the very beginning, and we are pleased to have LINC as the best possible partners to undertake this initiative."

Along with the private university and school, the 2,040-acre Sage Hills community project will include professional sports facilities, two 18-hole golf courses, a variety of residential enclaves and a commercial village.

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Sage Hills



Dr. David Strong, President of University Canada West, and Ted Everett, Chairman, IAC-Independent Academies Canada Inc., on signing the framework agreement, March 10, 2006.