

VIRGINIA ACTIVE ANGEL NETWORK

A TJ Capital Group, LLC Angel Club

PRESS RELEASE

ANGEL INVESTOR GROUP EXPANDS TO BLACKSBURG & ROANOKE, VIRGINIA

Charlottesville, VA, Blacksburg, VA-- October 16, 2006 TJ Capital Group, LLC is pleased to announce the expansion of the **Virginia Active Angel Network (VAAN)** to the Blacksburg/Roanoke area of Virginia on Tuesday, October 17. TJ Capital Group has determined that formal angel group investing in ROVA (the “rest of Virginia”) is a viable and exciting concept whose time has come. Eighteen people will be attending the October 17 dinner in Blacksburg, Virginia in anticipation of joining **VAAN**, which recently began its second year with 15 members at its September Charlottesville investment dinner. In keeping with the third-Monday of each month in Charlottesville, the entrepreneurs will present the following night in Blacksburg, thus giving both the interested angel investors and the entrepreneurs, a larger pool of financial and mentor capital to facilitate launching early and seed-stage opportunities in Virginia, and the greater Virginia arena.

VAAN has screened over 100 companies and presented 19 investment opportunities at 10 dinners. Seven of the 19 were pursued for funding, with two not surviving due diligence and/or term sheet negotiations. Of those seven, three rose to the level of a group investment and four were individual member investments. Five received funding as a result of their presentations, and two more are currently moving through TJ Capital Group’s due diligence process. Of the five investments completed, two of the investments are by researchers at the University of Virginia, Charlottesville, VA- Dr. Jerry Nadler (*Diakine Therapeutics*) and Drs. Adam Katz and George Rodeheaver (*PluroGen Therapeutics*); two investments in the entertainment industry: *Cident Entertainment*, Herndon, VA and *Raggs, LLC* of Charlotte, North Carolina; and one in the high-voltage monitoring space (*Airak*, Manassas, VA). In October, **VAAN** hosted the Ewing Marion Kauffman Foundation’s *Power of Angel Investing Seminar* in Charlottesville, VA for the education of current and future angel investors in this region.

VAAN continues to provide a forum to bring already active angel investors, as well as accredited investors wishing to learn about angel investing, together with the area’s many inventors, researchers and entrepreneurs. **VAAN**’s “sweet spot”, or deal criteria, includes those opportunities that may or may not be patentable, have explosive market potential, are first in-market plays and contain high barriers to entry.

VAAN is a professionally-managed and led angel investment club. Its members are accredited investors providing financial and mentor capital to entrepreneurs in the early and seed-stage financing market. **VAAN** is a club, not a fund. Members invest in opportunities on a deal-by-deal basis with other interested members, with TJ Capital Group overseeing and managing the formation of a special purpose LLC investment vehicle for each opportunity, including due diligence, legal and accounting work, and on-going quarterly reporting. Active angel investors may choose to sit on committees, provide mentoring and accept board positions, but are not required. Attendance at a dinner meeting is by referral and invitation only. TJ Capital Group, LLC was formed in 2005 and is co-owned by Richard C. Crawford and Letitia H. Green, of Charlottesville, VA, and New Vantage Group of McLean, VA. TJ Capital Group, LLC is a member of the Angel Capital Association, the Charlottesville Venture Group and the Venture Forum, and sponsors business plan competitions and educational projects in the angel investing space.

For more information on presenting deadlines or joining, contact Letitia H. Green at 434-409-3383.

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