

Farm Media Ownership in Canada

(Developed at reader request based on information posted at glaciertventures.com, allbusiness.com, cnmmatthews.com, globeinvestor.com, investdb.theglobeandmail.com, owen-media.com, osc.gov.on.ca, canadianbusiness.com and other sites...)

What do these farm papers have in common? All are owned by Glacier Ventures International.

<i>The Western Producer</i>	<i>Canola Guide</i>	<i>Alberta Express</i>
<i>Grain News</i>	<i>Canadian Cattlemen</i>	<i>Big Dealer</i>
<i>Country Guide</i>	<i>The Manitoba Co-operator</i>	<i>Disease Weeds & Insects</i>
<i>Country Guide Ontario</i>	<i>Wheat Oats and Barley</i>	<i>Corn & Soy Guide</i>

What does Glacier Ventures International do? A firm that began life selling bottled water, Glacier Ventures International Corporation is, according to its website, focused on expanding through two core business segments:

1. the business and professional information market in which Specialty Technical Publishers and CD Pharma compete and
2. the newspaper and trade publication market in which Western Producer Publications, Farm Business Communications, Business in Vancouver Media Group and the Community Newspaper Group compete.

According to AllBusiness website, " the company earns more than 90% of its revenue in the U.S. but also sells its publications in Canada and Mexico". Glacier Venture's web-site describes two subsidiaries:

A. Business and Professional Group:

Specialty Technical Publishers is a division of Glacier and is one of North America's premier publishers of comprehensive technical manuals that provide companies with necessary legal, audit and compliance information in areas including environmental law, occupational health and safety, transportation, training and business law. Its website is found at www.stpub.com.

CD-Pharma develops accredited interactive multi-media continuing medical education programs on CD-ROM, as well as interactive videos and print media packages geared towards the health care community. Its website is found at www.cdpharma.com.

B. Newspaper and Trade Group

#1 Western Producer Publications is a division of Glacier's partially owned subsidiary, GVIC Communications Inc., and is the primary source of essential agricultural information for Western Canadian farmers and ranchers. Western Producer Publications publishes The Western Producer (Canada's largest agricultural weekly newspaper), supplements, magazines, inserts and several trade show guides. Its website is found at www.producer.com. (The Saskatchewan Wheat Pool acquired the Western Producer in 1923 and ran the paper until it's purchase by GVIC Communications in April 2002.)

#2 Farm Business Communications is a division of Glacier and publishes a number of targeted farm business magazines, periodicals and regional newspapers, including Grain News, Country Guide, Country Guide Ontario, Canola Guide, Canadian Cattlemen, The Manitoba Co-operator, Wheat Oats and Barley, Alberta Express, Big Dealer, Disease Weeds & Insects, Corn & Soy Guide and other specialty publications. Its website is found at www.agcanada.com.

#3 The Community Newspaper Group of newspapers are subsidiaries of Glacier and publish community newspapers, which are the primary source of information for the community they serve. The publications include The Assiniboia Times, The Carlyle Observer, The Estevan Mercury, The Southeast Trader Express, Yorkton This Week and Yorkton This Week Marketplace, The Tisdale Recorder, The LaRonge Northerner, The Parkland Review, The Hudson Bay Post Review, East Central Connection, The Naicam News, the Wheat City Journal (in Brandon, Manitoba), The Weyburn Review and Weyburn and Area Booster, Weyburn This Week, The Yorkton News Review and News Review Extra, The Community Post, the Battlefords News Optimist, Optimist/Ad Post, Northwest Neighbours, The Maidstone Mirror, Humboldt Journal and Regional Trader, Whistler Question, Squamish Chief, Lillooet News, Coast Reporter, Powell River Peak and Whistler Magazine.

#4 The Business in Vancouver Media Group publishes Business in Vancouver (a weekly business paper) and related specialty magazines, the Western Investor (a commercial and industrial real estate publication), the Employment Paper, the Better Business Bureau Pages (a telephone directory) and the Visitor's Choice tourist magazines. The BIVMG publications are primarily based in the Vancouver area, except for the Western Investor which is distributed across western Canada. Its websites are found at www.biv.com, www.westerninvestor.com, www.employmentinvancouver.com, www.visitorschoice.com.

Glacier Venture's Board of Directors with Affiliations (per Directory of Directors)

Bruce W. Aunger

*Madison Venture Corp., exec. v-p & CFO
Madison Pacific Properties Inc., dir.
Glacier Ventures International Corp., sec & dir*

Donald Babick

*Torstar Corporation, dir.
Glacier Ventures International Corp., dir.
Previous:
CanWest Global Communications Corp. - pres.
and COO, Southam Publications
National Post - pres. and publisher
Southam Inc. - pres. and COO
Pacific Press - pres. and publisher
The Edmonton Journal - publisher
Southam Newspaper Group - v-p, mktg.*

John S. Burns Q.C.

*Gowling Lafleur Henderson LLP, partner
Xentel DM Incorporated, dir.
Stone Mountain Holdings Inc., dir.
Glacier Ventures International Corp., dir.*

Sam Grippo

*Madison Venture Corp., pres. & CEO
Madison Pacific Properties Inc., chr. & dir.
Spectra Group of Great Restaurants Inc dir.
Glacier Ventures International Corp chr & dir*

Brian Hayward

*Agricore United CEO(largest grain handling crop
input and feed manufacturing company in
western Canada)
Glacier Ventures International Corp., dir.*

Officers

Sam Grippo, Chairman
Jonathon J.L. Kennedy, President and Chief
Executive Officer
Orest Smysnuik CA, Chief Financial Officer
*Current: Glacier Ventures Int'l Corp., CFO
Previous: Lower Mainland Publishing - CFO*
Bruce W. Aunger, Secretary

S. Christopher Heming

*Specialty Technical Publishers, pres.
Glacier Ventures International Corp., dir.*

Jonathon J.L. Kennedy

*Glacier Ventures International Corp., pres. &
CEO & dir.*

Michael Nobrega

*Borealis Capital Corporation,
Enersource Corporation, dir.
Primaris Retail Real Estate Investment Trust,
trustee
Bruce Power Limited Partnership, dir.*

Geoffrey L. Scott

*Haywood Securities Inc., v-p
Glacier Ventures International Corp., dir.*

Robert Watters

*Borealis Infrastructure Corporation, sr. v-p
Ainsworth Inc., dir.
Express Pipeline Ltd., dir.
Ontario Centre of Excellence for Energy,
Scotia Gas Networks Ltd., dir.
Enersource Corporation, dir.
Glacier Ventures International Corp., dir*

Investor information

Stock Exchange: The Toronto Stock Exchange
Trading Symbol: GVC
Transfer Agent: ComputerShare Trust Company of
Canada
Toronto, Calgary and Vancouver
Auditors: Deloitte & Touche LLP

Who owns Glacier Ventures?

In 2005, Madison Venture Corp, company officers Bruce Aunger, Sam Grippo, and Jonathon Kennedy reportedly acquired 47% control of Glacier Ventures. Glacier Ventures holds a one third interest in Madison Ventures.

What does Madison Ventures do?

When Madison acquired the Glacier Ventures shell company in 1998, it apparently had just sold off its interest in Lower Mainland magazine to Southam Publishing. Jonathon Kennedy, a marketing executive at Southam, was reportedly recruited to run the operation. Money received from the sale of Glacier's water bottling equipment was reportedly used to start acquiring publications. Among other things, Madison Ventures developed Madison Publishing, which it reportedly sold to Glacier Ventures in May 2005. In February 2006, Glacier Venture reportedly acquired 90% of Hollinger Canadian Newspapers, Limited Partnership: and named Glacier Ventures directors Bruce Aunger, Jonathon Kennedy and Orest Smysnuik to Hollinger's four person board.

What does Madison Publishing do?

Madison Publishing owns an interest in Business in Vancouver Media Group, as well as owning community papers in Whistler, Squamish, Lillooet, Powell River and the Sunshine Coast.