

# Draves gets his deal from the Dragons

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Georgetown's Jamie Draves makes his pitch on the CBC television show *The Dragons' Den*, which appeared in early March and can be viewed online under Season 9, Episode 17.

A Georgetown man had the cast members of the popular CBC-TV show *The Dragons' Den* breathing fire on a recently run episode over the opportunity to invest in his "super food" venture.

Jamie Draves, president & CEO of Katan Kitchens, is in the development stage of producing a high quality variety of the edible seed from South America called quinoa and would like to build a gluten-free processing facility in northern Ontario.

The 44-year-old approached the Dragons about possibly getting some financial support—"because anywhere (else) I'd go to get (the financing) would be a loan"—and soon had his prospective investors in a bidding war over getting on board with his Quinta quinoa, which he called "the most complete protein in the plant kingdom."

Quinoa is already produced in countries such as Peru and Bolivia, but there are concerns about its quality, Draves said, so he has developed his own variety, Quinta, which is superior in protein, nutrients and taste, while fitting nicely into the growing season in Canada.

With approximately 100 contracted farmers in the Guelph area and northern Ontario committed to growing the product and a demand of \$2 million in purchase or-

ders waiting to distribute Quinta, Draves entered The Den during the program's ninth season with an initial pitch to the five Dragons to sell off 20 per cent of his business in exchange for \$150,000.

After hearing Draves's confident projections of \$50 million in revenue in five years, the offers began to flow, except from outgoing Dragon marketing whiz Arlene Dickinson, who preferred to sit back and enjoy the financing frenzy.

Dragons David Chilton and Vi-

kram Vij were so impressed with Draves's presentation that they each wanted 20 per cent stake in the company. Then Michael Wekerle countered with an offer of \$400,000 for 50 per cent control, which was reduced to 49.9 per cent in a combined bid with veteran Dragon Jim Treiving.

At one point, Draves acted like an auctioneer with an exasperated "Sorry guys," as the Dragon bidders interrupted each other.

In the end, Vij, who has an extensive background in the food industry, came to an agreement with Draves for a 20 per cent piece of Quinta for \$200,000, vowing to incorporate it into his recipes and cookbooks.

"I promise you, you won't be disappointed," Vij told Draves as they shook hands on the deal, then the newest Dragon had a parting shot directed at his Den colleagues.

"I'm feeling really good about my deal, so don't wreck it."

Draves, who also runs the parent marketing company of Katan Kitchens and Quinta, called Junto, has big plans for his quinoa and has also applied for a government grant to build the processing facility in Cochrane District, which could employ up to 50 people for five years.

"We see beyond just the (quinoa) seed," he added. "We see the other elements such as protein and starches and other things that are special to this crop."

How Draves made it onto *The Dragons' Den* is a story in itself.

Most companies endure a vetting process of interviews and dry runs as part of their audition, but just over a year ago, one of the show's producers had seen the Katan Kitchens' booth at the Royal Winter Fair and wanted a quinoa venture to appear. With no sales at the time, Draves wasn't prepared to face the Dragons, but the producer insisted and booked a tentative studio time.

Then in April of last year, things came together quickly for Quinta and literally on the morning of the scheduled taping, Draves rushed down to the CBC's studios in Toronto to sign the confidentiality papers, leaving his van parked outside the national broadcaster's head office.

The toughest part about appearing on the program, Draves noted, was that he had to remain silent about the outcome, even to family and friends, for almost a year.

"There were several people ask-



By Cory Soal  
R.H.A.D.

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