

**FOR IMMEDIATE RELEASE:** April 11, 2013  
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**WVCAP approves loans totaling \$605,000 for two West Virginia businesses**

CHARLESTON, W.Va. — The West Virginia Capital Access Program (WVCAP) approved a total of \$605,000 in expansion and capitalization loans for two businesses in the state.

The businesses approved for WVCAP funding are:

- Remet Products in Fayette County, \$105,000 for facility expansion. Founded in 1994, Remet Products offers an array of carbide products to mining, construction, metal cutting and special wear parts industries. The company has operations in Fayette County and currently employs 39 workers.
- Barringer Lumber LLC, \$500,000, for raw material acquisition and capital expenditures. Barringer Lumber plans to begin sawmill operations in Amma, Smithburg and Hazelton (Roane, Doddridge and Preston counties respectively). When operational, each site will initially create approximately 40 jobs.

WVCAP provides West Virginia small businesses with access to new loan funds they can use to invest, expand and create jobs. The state-run program has access to \$13.1 million through the State Small Business Credit Initiative, created under the federal Small Business Jobs Act of 2010. WVCAP is administered by the state's venture capital program West Virginia Jobs Investment Trust (WVJIT).

For more information, contact WVJIT, 304-345-6200, [www.wvjit.org](http://www.wvjit.org).

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