



SunOpta Announces IPO of Its Wholly-Owned Subsidiary Opta Minerals Inc.

TORONTO--Feb. 7, 2005--SunOpta Inc. (SunOpta) (NASDAQ:STKL)(TSX:SOY) today announced the completion of the initial public offering (IPO) of its wholly-owned subsidiary, Opta Minerals Inc. (Opta Minerals). The IPO will be led by Loewen, Ondaatje, McCutcheon Limited and will include a syndicate of underwriters including First Associates Investments Inc. and Canaccord Capital Corporation. Pursuant to the underwriting agreement, the underwriters have agreed to purchase and sell to the public an aggregate of 4,500,000 units to be issued by Opta Minerals at a price of \$4.00 per unit for gross proceeds of \$18,000,000. All figures are in Canadian dollars.

Each unit consists of one common share of Opta Minerals and one-half of a common share purchase warrant. Each whole common share purchase warrant will entitle the holder to purchase one common share of Opta Minerals at an exercise price of \$5.00 for a period of two years from the date of closing. The common shares will be listed in the Toronto Stock Exchange under the symbol OPM.

The offering is expected to close on or about February 17, 2005. Opta Minerals has also granted to the underwriters an option, exercisable for a period of 30 days from the closing of the offering, to purchase up to 450,000 additional common shares at a price of \$3.99 per share and up to 225,000 additional warrants at a price of \$0.02 per warrant or \$0.01 per half warrant, solely for the purpose of covering over-allotments and post-IPO market stabilization. If the over-allotment option is exercised in full, the gross proceeds of the offering will be \$19,800,000. Additionally, if all of the warrants are exercised over the next two years, Opta Minerals will receive a further \$11,900,000 in gross proceeds.

SunOpta will receive \$5,000,000 million from the proceeds of the initial offering by way of related party debt repayment from Opta Minerals. The remaining \$10,600,000 interest bearing debt will be repayable over the next five years.

The funds raised by Opta Minerals will be primarily dedicated to the acquisition of abrasives and industrial minerals companies in a highly fragmented industry. In addition, Opta Minerals will continue to invest in its active new product development program and efficiency improvements at its facilities in the U.S. and Canada.

An independent and experienced Board of Directors has been established at Opta Minerals, which will include Jeremy Kendall, Chairman and Chief Executive Officer of SunOpta and Steve Bromley, President and Chief Operating Officer of SunOpta.

This underwriting sets Opta Minerals on an independent path with the financial resources to further its growth. Subsequent to the underwriting and prior to the potential exercise of the over-allotment option, SunOpta will retain 72.7% of the outstanding common shares of Opta Minerals.

SunOpta Inc. is an operator of high-growth ethical businesses, focusing on integrated business models in the natural and organic food markets. For the last six consecutive years, SunOpta was included in Profit magazine's 'Profit 100' list of the 100 fastest growing companies in Canada. The company has three business units: the SunOpta Food Group, which specializes in sourcing, processing and distribution of natural and organic food products integrated from seed through packaged products; the Opta Minerals Group, a producer, distributor, and recycler of environmentally friendly industrial materials; and the StakeTech Steam Explosion Group that engineers and markets clean pulping systems using patented steam explosion technology. Each of these business units has proprietary products and services that give it a solid competitive advantage in its sector.

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SOURCE: SunOpta Inc.