

FORESIGHT<sup>50</sup>

Canada's

Most Investible

Cleantech  
Ventures



2023 Pitchbook



# Thank You to Our 2023 Sponsors

Foresight 50 2023 is powered by Gowling WLG with support from Alberta Ecotrust Foundation, BackStretch Recruitment Group, Copoint, Easy, National Angel Capital Organization, Pathways Alliance, and StartupTNT.

Foresight would also like to thank the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP), for providing funding support for its Cleantech Ventures program, part of which makes this initiative possible.



National Research  
Council Canada

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recherches Canada



From all of our work with these impressive innovators, two things are clear:

**Canada possesses the cleantech talent to lead the world to net zero, and, if we are going to harness the power of our homegrown climate innovations to their full potential, we need to attract the amount of capital required to allow these ventures to grow and scale.**

- Jeanette Jackson , CEO of Foresight Canada

# From Our **CEO**

I am beyond excited to introduce the 3rd Annual Foresight 50, recognizing Canada's most investible cleantech ventures of 2023. Spanning sectors and regions, these 50 companies are ready to raise game-changers with the cleantech solutions we need to achieve our goal of being the first G7 net zero country.

At Foresight, we have the unique opportunity to work directly with cleantech innovators from across the country as they develop the critical climate solutions the world desperately needs. **We reached a major milestone in 2023, officially supporting 1,025 ventures over Foresight's decade of impact.** From all of our work with these impressive innovators, two things are clear: Canada possesses the cleantech talent to lead the world to net zero, and, if we are going to harness the power of our homegrown climate innovations to their full potential, we need to attract the amount of capital required to allow these ventures to grow and scale.

Foresight 50 bridges the gap between innovators and investors by shining a light on some of the most promising investible cleantech ventures that Canada has to offer. By directly connecting innovators with climate-focused investors, customers, and partners, we're allowing made-in-Canada solutions to reach new heights — **our 2021 Foresight 50 companies raised almost \$600M** and our 2022 list was featured in over 900 international media hits, **with more than \$300M raised in the first two quarters of this year.** We are thrilled with the impact this program has, and we can't wait to see what's in store for our 2023 Foresight 50 ventures.

On behalf of Foresight, I am pleased to extend our sincere appreciation to our friends and partners who lent their support, knowledge, and expertise to make this year's Foresight 50 possible. I would like to thank the 41 independent judges who contributed their expertise in cleantech investing, assessing applicant ventures on their leadership and team, potential for environmental impact, probability of success, and overall investibility to achieve this year's impressive list. And thank you to our partners — Gowling WLG, as well as Alberta Ecotrust Foundation, BackStretch Recruitment Group, Copoint, and the Pathways Alliance — for your support. Foresight would also like to thank the National Research Council of Canada Industrial Research Assistance Program (NRC IRAP), for providing funding support for its Cleantech Ventures program, part of which makes this initiative possible.

Congratulations again to the fabulous companies and their teams that make up the 2023 Foresight 50. Your inspiring innovations are giving hope to the fight against climate change — we look forward to seeing how you continue to shape the future of sustainability.



**Jeanette Jackson**  
CEO of Foresight Canada





# About

## Foresight 50

Foresight has selected the 2023 Foresight 50 after an extensive recruitment process with partners across the country.

**An open call for applications took place from June 14 to August 2, attracting over 200 applications.** After an expert review of applicant ventures by an internal panel of Foresight Executives in Residence and mentors, 183 companies advanced as finalists for judging.

Our judging panel, composed of 41 cleantech investors, evaluated detailed profiles of the companies on criteria including investibility, potential environmental and employment impact, leadership and team, and probability of success.

**The Foresight 50 represent hope for our future and the planet.**

These ventures will be interesting to climate investors, impact investors, funding organizations, industry leaders, and talented Canadians seeking meaningful employment. We encourage you to connect with Foresight 50 companies to explore investment and partnership opportunities.

# Thank You to Our **Partners**

Gowling WLG is thrilled to be supporting Foresight 50, and we're even more pleased to extend heartfelt congratulations to the winners.

In Canada, the private sector is and will remain critical to solving looming environmental problems. We know just how important IP protection is to attracting and retaining investments so this work can continue unencumbered. We're honoured to already be assisting some of the world's premier cleantech players, many of whom are pushing bold new innovations from right here in our own backyard. These businesses are working on everything from developing vertical farms to advancing wastewater treatment, preventing pipeline leaks, implementing new solar energy technologies, and achieving unprecedented global emissions targets. Without a doubt, they are striving to create a better future for all of us.

**When it comes to increasing profitability and protecting your clean technology, having the right IP counsel on hand can make all the difference.** With IP professionals located across Canada and internationally, our firm has the experience and business acumen necessary for safeguarding your cleantech innovation, both at home and abroad.

Interested in learning more? Contact any member of our team to discuss how Gowling WLG can assist with your cleantech IP needs at every stage of the business lifecycle, including research and development, growth and scale-up, market expansion, and resource maturity.

Congratulations again to each and every one of this year's winners. Keep up the good work.

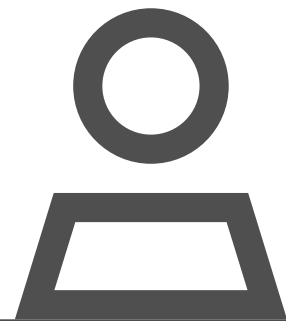


**Roch Ripley**  
Partner, Head of Vancouver IP  
Department, Gowling WLG



# Judging Panel

The Foresight 50 were selected by a panel of investors who reviewed detailed information provided by applicant ventures. Thank you to our judges for lending their time and expertise.



**Adrian Barber**  
Barber & Associates



**Aimee Halfyard**  
Partner, Golwing WLG  
(Canada) LLP



**Andrew Newton**  
Associate, Amplify Capital



**Andrew Wong**  
Director, TRIREC



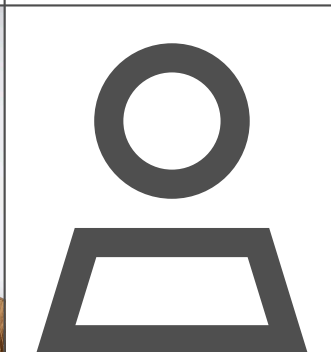
**Ariel Sharir**  
Climate Tech Investor,  
The Atmospheric Fund



**Cheri Corbett**  
Senior Partner,  
Climate Tech Fund



**Chris Edwards**  
Managing Partner,  
Tall Grass Ventures



**Chris Marsh**  
Corporate Director  
and Advisor



**Dania Moazzam**  
AVP, Banking, RBCx



**Darren Love**  
Associate,  
Evok Innovations



**David Weekes**  
Associate, Pangaea



**Douglas Lui, CPA, CA**  
Venture Partner/ Board  
Member/ Incubator



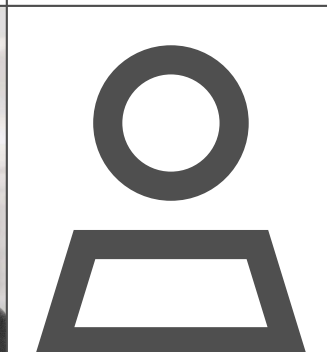
**Ehsan Mirdamadi**  
CEO At Nubinary Inc / GP,  
ArchAngel & Axion Fund



**Ellen Wilkison**  
Managing Director,  
Freestone



**James Hong**  
PillarFour Capital



**Jan Paul Louw**  
Director,  
Sustainable Finance





**Jeff Coles**

Lawyer / Patent Agent,  
Gowling WLG



**Jonathan Kaida**

Director of Global Trade,  
Cleantech



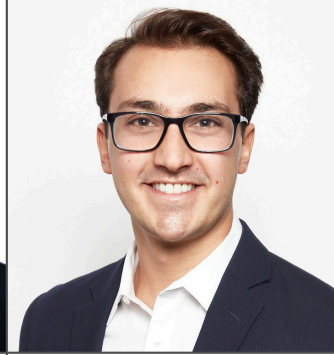
**Jotham Chow**

Senior Analyst,  
Amplify Capital



**Jude Sacramenthos**

AVP, RBCx Banking



**Keegan Pinto**

Investor,  
ArcTern Ventures



**Kookai Chaimahawong**

Executive Director, Centre  
for Business and Climate  
Solutions



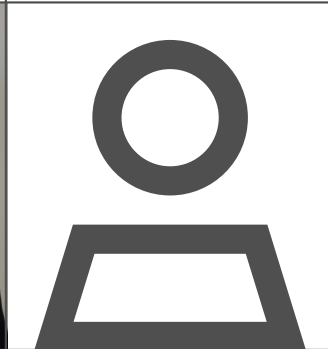
**Luke Zhan**

Senior Investor,  
At One Ventures



**Marko Gojic**

EcoFuel Funds



**Michael Lay**

Investor



**Moien Giashi**

Senior Investment  
Associate



**Namendra Anand**

Impact investor



**Nate Lowbeer-Lewis**

VP, Canada,  
Springlane Capital



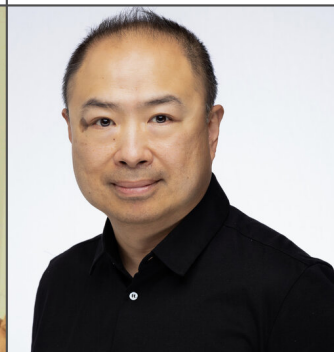
**Nikhil Nayyar**

Investor / Associate,  
Rogue Capital



**Olga Cruz**

Senior Associate,  
Good & Well



**Raymond Chik**

Angelpreneur / 4x deep  
tech startup founder



**Roch Ripley**

IP Lawyer,  
Gowling WLG



**Sally Morris**

Managing Partner,  
Women's Equity Lab



**Sarah Stevens**

Founder,  
Innov8 Green Inc.



**Scott Ford**

Cofounder & Partner,  
Zig Zag Ventures



**Simon Olivier**

Lead, BleuImpact  
WaterTech Fund





**Sophie Seston**

Principal, Active Impact Investments



**Stewart Leckie**

Early Investment Manager, BridgeGreen Capital Inc.



**Timothy C. Bailey**

Gowling WLG (Canada) LLP, IP and technology lawyer



**Yan Yan**

Investor, TDK Ventures



**Yifei Wang**

Partner, Little Green Bamboo

## REVIEW COMMITTEE

The Foresight 50 were selected by a panel of industry experts. Our sincere thanks to Foresight Executives in Residence Frank Leffelaar, Henry Kutarna, James Chepyha, Jeff Hoedeman, Kasia Malz, Maria de la Puente, Shannon Kaustinen, and Steph Wright for their help reviewing the applicants.

## JOIN FORESIGHT'S INVESTOR NETWORK

In addition to the Foresight 50, we also provide company introductions on an individual basis to interested investors. To get curated deal flow from Foresight, complete an investor onboarding profile to connect with Canadian cleantech companies who meet your investment thesis.

[Join Today](#)

**The information in this pitchbook was collected between August and September, 2023 and therefore some information may have been updated since then. For the most up-to-date venture investment information, please contact the ventures directly.**

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# Meet the **Foresight 50**

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[Calogy Solutions](#)

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[Cvictus](#)

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[Dispersa](#)

[Earthware Reusables Inc.](#)

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[Environmental Material Sciences](#)

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[Innervision Borehole Technologies](#)

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[Litus Inc.](#)

[MineSense](#)

[Miru Smart Technologies Corp.](#)

[Novamera](#)

[NULIFE GreenTech](#)

[Orca Water](#)

[Permalution](#)

[pH7 Technologies Inc.](#)

[PLAEX Building Systems Inc.](#)

[Pressure Corp](#)

[QEA Tech](#)

[Rainforest Automation](#)

[Recover Inc](#)

[Relocalize](#)

[Rithmik Solutions](#)

[Rockburst Technologies](#)

[Rotoliptic Technologies Incorporated](#)

[SolarSteam Inc.](#)

[Solfium Inc.](#)

[SWTCH Energy Inc.](#)

[Symbioticware](#)

[Titan Clean Energy Projects Corp.](#)

[TROES Corp.](#)

[Viridis Research Inc.](#)

[VoltSafe Inc.](#)

[Waterotor Energy Technologies Inc.](#)





# Acuva Technologies Inc.

## Pure Living

Acuva Technologies Inc. is dedicated to solving a critical global problem – ensuring safe and clean water, air, and surface disinfection. Our cutting-edge UVC-LED technology sets new standards for health protection and elevates living standards worldwide.

Conventional disinfection methods often fall short in combating microbial contamination, leading to health hazards and barriers to accessing safe drinking water. Acuva’s advanced UV-LED systems provide a game-changing solution, eradicating harmful pathogens and safeguarding public health.

Acuva’s patented, precision UV-LED disinfection system is our key differentiator, offering a sustainable competitive advantage, surpassing traditional disinfection approaches, and catering to a diverse audience, from residential homeowners seeking clean water to commercial establishments aiming for hygienic environments.

Acuva’s impact extends beyond health protection. By utilizing UV-LED technology, we significantly reduce water wastage compared to conventional filtering methods.

As a global leader in UVC-LED disinfection, Acuva possesses remarkable growth potential. Our innovative solutions address a pressing need across diverse industries, unlocking vast market opportunities. With a strong international presence and a passionate team, we are poised for exponential growth in the disinfection market.

Acuva revolutionizes the fight against microbial contamination, providing advanced UV-LED disinfection solutions for a safer, healthier world. Our technologies, environmental commitment, and expansive growth potential reinforce our position as industry pioneers, dedicated to creating a lasting impact on global health and sustainability.

## Why our venture should be considered one of Canada’s 50 most investible cleantech companies:

Acuva Technologies Inc. is bringing advanced IntenseBeam™ technology to the water purification industry. UV-LED systems offer a highly effective and preferred method for combating bacteria and viruses in water, setting a new standard in safety and cleanliness.

For the everyday consumer, the Acuva disinfection systems provide a game-changing solution that puts health and wellness in their hands, giving them greater control over their water quality and savings of up to 60 per cent in maintenance and energy costs. For OEM manufacturers, UV technology adds a sustainable competitive advantage that helps them stand out and stay ahead of the competition.

Acuva’s commercial and industrial solutions further shine in critical industries such as medical, appliance, transportation, and hospitality. Our UV-LED systems ensure the highest level of safety and cleanliness, meeting the stringent standards of the medical sector and beyond. On a larger scale, weather events like floods and forest fires can have a negative impact on the municipal water system. Acuva’s UV-LED disinfection systems treat water for bacteria and viruses and are certified against NSF/ANSI 55 Class B. They can provide a final layer of protection against microbiological contaminants in water as issues like boiled water advisories become increasingly common.

[Website](#)

[Pitch Video](#)



[in](#)

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### Target Markets:

- Medical
- Appliance
- Transportation
- Hospitality

### Leadership:

[Manoj Singh](#), Co-founder, President, and Chief Executive Officer

### Number of Full Time Employee Equivalents:

36 - Burnaby, BC

### Acceleration Programs:

- entrepreneurship@UBC

### Awards and Recognition:

- 2018 Ignite Award – BC Innovation Council
- 2019 RVX RISE Awards –RV Business
- 2019 Emerging Rockets List for CleanTech – Ready to Rocket
- 2020 Ready to Rocket Lists for CleanTech – Ready to Rocket
- 2019 Global New Product Innovation Award – Frost & Sullivan
- 2022 Canada’s Top Growing Companies List – The Globe and Mail
- 2022 Innovation Award – MEET Show 2022
- 2022 Business Growth Award – Greater Vancouver Board of Trade
- 2023 Emerging Exporter Award – BC Exports Award

### Non-Dilutive Grant Funding:

- NRC IRAP
- ISC
- CEWS

### Grant Funding Raised (\$CAD):

\$3,360,412

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$25,432,545

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Adaptis Technologies Inc.

## Build Circular

Adaptis's software platform automates and optimizes the planning process for building owners and consultants working on deep decarbonization, circularity, and long-term resilience planning for their real estate portfolios.

During the design phase of a building adaptation, renovation, or new construction, Adaptis generates design solutions while simultaneously evaluating them across various performance metrics such as operational and embodied carbon, salvage value and deconstruction potential, and reuse and recycling potential of materials. Adaptis's analysis leads to higher quality design options compared to a conventional consulting team, while being 95 per cent faster at a fraction of the cost.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

- We are 100 per cent minority, female, first-generation immigrant founded (under 35).
- We have raised a pre-seed round led by prominent US-based investors with a focus on B2B deep tech (2048), climate tech and renewable energy (Powerhouse Ventures), and cleantech Canadian (Blue Vision Capital).
- Our team consists of deep tech focused professionals, engineers, and designers with a mandate on decarbonization and circularity. These include mechanical engineers, energy engineers, civil engineers (material reuse), construction engineers (waste management), sustainability experts (management, policy), civil engineers (ML and data science), and a software development team (head of engineering, front-end, back-end).

[Website](#) in

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### Target Markets:

- Construction
- Other

### Leadership:

[Sheida Shahi](#), CEO

### Number of Full Time Employee Equivalents:

16 - Toronto, ON

### Acceleration Programs:

- Next Canada (Founders)
- Velocity
- Accelerator Center (AC:Studio)

### Awards and Recognition:

- Foresight 50 2022 Honouree
- CIX top 20, 2022

### Non-Dilutive Grant Funding:

- IRAP
- Mitacs
- Other

### Seed, Angel, and/or VC Equity Investment:

- 2048 Ventures
- Powerhouse Ventures
- Blue Vision Capital

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$2,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)





## Arca

### Rocking CO2 for a liveable planet.

Arca fights climate change by permanently removing CO2 from the air. We do this by developing and deploying negative emissions technologies that accelerate a natural geochemical process called carbon mineralization – the transformation of atmospheric CO2 into rock. Our mission is to help restore the atmosphere by returning gigatonnes of CO2 into the ground, where it is safely stored forever. To achieve gigatonne scale, we will partner with the critical minerals industry to support the development of net zero metals that are essential for the clean energy transition. We leverage a waste product – mine tailings – to create massive carbon sinks.

Our complete removal system consists of two components:

- 1. Mineral Activation.** Arca's activation technology significantly increases both the capacity of certain mine tailings to store CO2 and the rate at which mine tailings mineralize carbon. Our current research is demonstrating significant improvements (10x-50x) in both the rate and capacity for CO2 storage.
- 2. Smart Churning and tailings surface manipulation.** We deploy autonomous rovers, which move over the surface of the mine tailings storage facilities, manipulating the surface and controlling factors such as surface area, moisture content, and alkalinity. Arca has demonstrated that controlling these factors can increase the rates of CO2 capture by 2-5X.

Our first commercial pilot will begin this year. Over the 2024-2030 period, we project over 265,000 gross tonnes of permanent atmospheric carbon dioxide removal from nickel mining operations in Australia and Canada. By 2030, we expect to expand into other commodities (e.g., chromium, asbestos, diamonds, and platinum group metals) and into a third jurisdiction which would likely be Scandinavia, Southern Africa, India, or Southeast Asia.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

There is no potential greater environmental impact than responding to climate change by permanently removing greenhouse gases from the atmosphere. As the weather becomes hotter and more turbulent, governments, corporations, and citizens are focusing attention and resources on the emerging Carbon Dioxide Removals (CDR) industry. Our company is arguably one of the top CDR companies in the world, based on: world-leading science; top-tier investors, customers and partners; and a clear leading position in our particular removal pathway. Our team has world-leading scientific credibility and significant business experience with starting companies within emerging industries. We plan to remove at least one million tonnes per year when at scale, which, at \$100/tonne, would make us a Canadian climate technology unicorn.

[Website](#) in

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#### Target Markets:

- Circular Economy/ Recycling
- Mining
- Waste Management
- Carbon Dioxide Removal

#### Leadership:

[Paul Needham](#), CEO

#### Number of Full Time Employee Equivalents:

18 - Vancouver, BC

#### Acceleration Programs:

- e@UBC
- carbonNEXT
- MaRS

#### Awards and Recognition:

- Foresight 50 2022 Honourée
- X-Prize Milestone Award for Carbon Removal

#### Non-Dilutive Grant Funding:

- IRAP
- SDTC
- BC CICE

#### Grant Funding Raised (\$CAD):

\$2,391,000

#### Seed, Angel, and/or VC Equity Investment:

- Grantham Foundation
- Lower Carbon Capital

#### Most Recent Equity Capital Raise completed:

Seed (\$500K - \$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$8,263,031

#### Planned Equity Raise:

Series A (\$2M-\$20M)

# Asset Market

## Bringing clean mobility and enhanced connectivity to communities worldwide

Millions of EV chargers, 5G antennas, and IoT devices need to be installed globally in the next 10 years, at an annual cost of >\$50B. For each device, a suitable location must be identified and a lease agreed between the asset owner and the infrastructure provider. These processes are manual, non-standard, take 6-12 months, cost \$10,000 in admin, and suffer a 35 per cent rejection rate. This isn't scalable for the volume of devices needed.

Our digital platform connects asset owners (local government, private landlords, and utilities) with infrastructure providers (EV charging, telecoms, and technology firms) that need to install devices. Our advanced analytics optimize site selection against commercial and technical criteria. Our efficient digital process streamlines agreements. Our asset management services reduce the administrative hassle to manage a device over the lifecycle of its installation. Through our software, we can reduce the capital cost of deploying EV chargers and wireless antennas by 30 per cent and cut the time and cost of site acquisition by 75 per cent.

Our aim is to abate 13M tonnes of carbon by 2030 by accelerating the deployment of EV chargers and increasing EV adoption through:

- 1. Removing barriers to deployment** such as lack of capital and commercial feasibility by reducing the capital cost of charger deployment by 30 per cent using our analytics to increase charger utilization and by picking locations that meet demand, have amenities, are suitable places to charge, and reduce build costs.
- 2. Reducing the administrative cost and time** for charger planning, permits, design approvals, and deployment through an efficient digital process that can save 9-12 months or more.
- 3. Reducing the deployment time and cost** for telecommunications and IoT infrastructure including 5G to support smart meters, traffic optimization, improved logistics, and weather.

The EV charging market is an estimated \$10B/year in North America and similar in Europe. Deployment of wireless infrastructure to support 5G and other use cases is similar. IoT, digital media, and intelligent traffic systems can be similarly large markets in the future. We are well positioned to be a key tool to optimize site selection and streamline deployment for these markets in years to come, with a clear path to \$200M+ revenue.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Since 2021, we've identified a novel solution to a large problem that can span multiple industries, built a great team and product, have happy customers, and a strong sales pipeline. We are a small firm, but our trajectory is strong and the market opportunity is large.

[Website](#) [Pitch Video](#) in

[Book Meeting](#) →

### Target Markets:

- Digital Analytics (AI/ML)
- Transport

### Leadership:

[Jeff Davis](#), CEO

### Number of Full Time Employee Equivalents:

8 - Nanaimo, BC

### Acceleration Programs:

- Foresight Accelerate from Anywhere
- Angels for Climate Solutions
- Washington Technology Impact Accelerator

### Awards and Recognition:

- Angels for Climate Solutions 2023 (sponsored by Vancouver Economic Forum)
- Top 11 in the 2022 New Ventures BC Competition

### Non-Dilutive Grant Funding:

- IRAP
- SRED (in progress)
- SWPP
- SDTC

### Grant Funding Raised (\$CAD):

\$450,000

### Seed, Angel, and/or VC Equity Investment:

- Angels for Climate Solutions via Spring Activator
- Valhalla

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$250,000

### Planned Equity Raise:

Seed (\$500K-\$2M)





# Axine Water Technologies Inc.

## The Onsite Solution for Destroying PFAS and Emerging Contaminants

Axine Water Technologies has developed proprietary technology and know-how for the treatment of micropollutants and emerging contaminants. Utilizing electrochemical oxidation, we provide an on-site solution that completely mineralizes such molecules, thus removing the need to ship wastewater to offsite facilities for disposal or incineration. In doing so, we decrease greenhouse gas emissions and ensure that these contaminants are not re-introduced into the environment. Our current customers are pharmaceutical manufacturers concerned about the health risks associated with the introduction of drugs into the environment. Axine's technology significantly reduces such risks and contributes to the environmental, social, and governance (ESG) goals of our customers. Having demonstrated commercial viability in the pharmaceutical wastewater sector, Axine's technology is now poised to tackle the significant issue of per/polyfluoroalkyl substances (PFAS) remediation. PFAS molecules are present in many of the products that we use on a regular basis. After decades of use, these substances have now reached dangerous concentrations in the food and water we consume. Global governments weary of associated health risks are now enacting regulation to establish new limits on manufacturers. Axine has proven our ability to treat PFAS contaminated wastewater and are now engaged in commercial-stage discussions.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Axine is just getting started. We are continuing to invest in innovations such as artificial intelligence and machine learning, to provide greater value for our customers through increased efficiency, decreased power consumption, longer reactor durability, and decreased physical involvement. Furthermore, we have our sights set on the PFAS treatment market which will represent the next major inflection for our company. Axine is receiving PFAS contaminated water from different sites across North America and we're demonstrating our ability to destroy a variety of different PFAS molecules. We have signed a purchase order for our first commercial PFAS destruction pilot and are on track to deploy the unit by the end of the year. Furthermore, Axine is talking to providers of complementary technologies about potential partnerships that will bring greater value to our customers. North America is our first market geography; however, we see Axine growing into an international organization that is treating PFAS today and the future emerging contaminants of tomorrow. We envision Axine to be the "go-to" brand for eliminating toxic organic molecules from industrial wastewater.

[Website](#) in

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### Target Markets:

- Water Treatment

### Leadership:

[Mark Ralph](#),

President and CEO

### Number of Full Time

### Employee Equivalents:

21 - Vancouver, BC

### Acceleration Programs:

- MaRS

### Awards and

### Recognition:

- Foresight 50 2022 Honouree
- Global Cleantech 100

### Non-Dilutive

### Grant Funding:

- IRAP
- SRED
- SDTC
- Pacifican

### Grant Funding Raised (\$CAD):

\$15,000,000

### Seed, Angel, and/or VC Equity Investment:

- Chrysalix Venture Capital
- VanEdge Capital
- BDC Venture Capital
- Growthpoint Venture Capital Corporation
- The Roda Group
- Asahi Kasei Corporate Ventures

### Most Recent Equity

### Capital Raise

### completed:

Series B+ (\$20M+)

### Dilutive Equity Funding Raised (\$CAD):

\$25,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Ayrton Energy Inc.

## Hydrogen stored and managed no differently than diesel.

Hydrogen storage logistics are expensive and complex. Currently, hydrogen is predominantly stored and managed at high pressure or liquified at very cold temperatures that require specialized equipment. Ayrton’s system stores hydrogen as a room temperature and pressure liquid that can be stored in existing infrastructure including tanks, trucks, and pipelines. Our solution is 20–50 per cent lower cost than conventional methods (compression/liquification) and makes managing hydrogen logistics as easy as managing diesel. Our system creates no greenhouse gas emissions and will help drive adoption for distributed hydrogen use, such as energy storage and backup energy generation for utilities, commercial sites, hospitals, data centers, and remote work sites. Our system also reduces the cost of H2 refueling infrastructure to help increase H2 use for heavy duty vehicles.

### Why our venture should be considered one of Canada’s 50 most investible cleantech companies:

Hydrogen is the next clean fuel to be used in the energy transition towards Canada reaching its net zero goals, but the costs and complexity of hydrogen storage is a bottleneck to widespread adoption. Ayrton’s technology solves this challenge and enables hydrogen to be safely, cost-effectively, and easily distributed for broad adoption beyond just industrial applications.



[Website](#) in

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#### Target Markets:

- Energy Storage
- Micro and Utility Scale Generation
- Transport

#### Leadership:

[Natasha Kostenuk](#),  
Founder/CEO

[Brandy Kinkead](#),  
Co-Founder, CTO

#### Number of Full Time Employee Equivalents:

8 - Calgary, AB

#### Acceleration Programs:

- Foresight Accelerate from Anywhere
- MaRS Women In Cleantech
- HAX
- SheBoot (Invest Ottawa)
- Rice Alliance Clean Energy Accelerator

#### Awards and Recognition:

- Top 10 Most Promising Company - 2023 Rice Energy Tech Venture Forum
- 2022 Decentralized Energy Canada Pitch Winner

#### Non-Dilutive Grant Funding:

- IRAP
- SRED
- NGen
- Alberta Innovates
- Mitacs

#### Grant Funding Raised (\$CAD):

\$1,500,000

#### Seed, Angel, and/or VC Equity Investment:

- SOSV
- The51
- UCeed’s Energy Fund

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$1,200,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)



# Azzera Inc.

The transportation sector represents 22 per cent of global emissions. That includes ground transport, shipping, and aviation. In fact, every minute, airplanes generate about 2,000 tonnes of greenhouse gases directly into the atmosphere. Aviation companies in particular face increasing pressure to start acting against the emissions generated by aircraft. They also face compliance regulations from emissions mitigation schemes like ICAO's CORSIA program and the EU's ETS (emissions trading scheme). Azzera is creating a B2B SaaS platform that allows aviation companies and governments to effortlessly get started in emissions management. The Azzera CELESTE offers: fully integrated and automatic flight emission calculation and reporting, ETS compliance by trading compliance carbon credits, voluntary offsetting/compensation by trading qualified carbon credits, and emissions reduction through acquiring sustainable aviation fuel certificates. By developing an end-to-end solution that reduces workload and covers regulatory compliance concerns, we are creating a pathway for climate action. Our goal is to focus on supporting small and mid-sized carbon credit suppliers and bringing on all verticals in transportation for fleet emissions management. We are on a mission to reset the climate legacy of transportation, starting with aviation.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Azzera is founded by two veterans in the aviation space and, since inception in 2021, we have already participated in a Climate Fintech accelerator (Tenity), won a Start-up Innovation Award at Davos, and have closed a USD \$500K pre-seed round. We have been selected by Transport Canada to test Azzera CELESTE with commercial airlines as part of a Federal Government initiative.

[Website](#) in

Book Meeting →



### Target Markets:

- Transport
- Carbon Credits
- Digital Analytics (AI/ML)
- Other

### Leadership:

[Puja Mahajan](#),  
CEO and Co-Founder

### Number of Full Time Employee Equivalents:

8 - Montreal, QC

### Acceleration Programs:

- Tenity Climate Fintech (Switzerland)

### Awards and Recognition:

- Selected to present at the Singapore Fintech Festival, 2022
- 2023 Start Up Innovation Award (World Innovation Economics WEF, Davos)
- Nominated top 15 innovative and forward-thinking start-ups in Canada in 2023 (Canadian Venture Magazine)
- Selected for testing by Transport Canada to support their sustainability initiatives strategy

### Non-Dilutive Grant Funding:

- SDTC

### Grant Funding Raised (\$CAD):

\$100,000

### Seed, Angel, and/or VC Equity Investment:

- Innovobot
- Salem Youssef
- Tenity

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$667,825

### Planned Equity Raise:

Series A (\$2M-\$20M)





# Brickeye

## Build Smarter, Safer, and Faster

Brickeye is a leader in Industrial IoT and Data Analytics for risk mitigation in construction and infrastructure management. We empower customers to build and manage their projects safer, smarter, and better. By integrating actionable, real-time data from IoT-enabled sensors and predictive analytics, we enable customers to take immediate action and make better decisions that reduce risk, enhance resiliency, and drive improved performance across their projects and operational assets.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Key differentiators:

- 1. The market is missing a unified platform**
- 2. Others have failed to build the ruggedized, dependable network capability** required for the harsh construction environment
- 3. First in the market** to provide a platform including real time data, monitoring/control, automation, and real time data analytics to prevent risk and drive productivity on live construction sites

[Website](#) in

Book Meeting →

### Target Markets:

- Build Environment
- Digital Analytics (AI/ML)
- Software

### Leadership:

[Tim Angus](#),

President and CEO

### Number of Full Time Employee Equivalents:

35 - Toronto, ON

### Acceleration Programs:

- MaRS

### Awards and Recognition:

- Globe and Mail Canada's Top Growing Companies, 2023

### Non-Dilutive Grant Funding:

- IRAP
- SRED
- FEdDev Business Sacel-Up and Productivity

### Grant Funding Raised (\$CAD):

\$8,200,000

### Seed, Angel, and/or VC Equity Investment:

- BDC Capital
- Brightspark Ventures
- Greensky Capital
- Graphite Ventures
- MaRS IAF
- Export Development Canada

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$12,000,000

### Planned Equity Raise:

Series B+ (\$20M+)



**Build Smartr**  
Build with Steel

# Build Smartr Robotics

## The mass sustainable production of housing

Build Smartr leverages recycled steel and robotics technology to streamline the construction process, resulting in a faster and more cost-effective method of building homes that last longer. We save 30 trees for every home we build. We enable homebuilders to build any type of home approximately 20 per cent cheaper than wood.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Our venture is a pioneering force in the cleantech industry, poised to revolutionize construction with innovative technology and substantial environmental impact. As we strive for recognition as one of Canada's top 50 investible cleantech companies, several compelling reasons set us apart:

- 1. Disruptive Technology:** Our steel-based construction system integrated with advanced robotic pre-fabrication drives efficiency, cost savings, and environmental responsibility.
- 2. Economic Potential:** Projections showcase vast growth opportunities and market scalability, promising strong returns for investors.
- 3. Market Validation:** Customer interviews and recently delivered projects affirm commercial viability, with strong demand from construction industry stakeholders.
- 4. Tangible Environmental Benefits:** Our solutions deliver quantifiable resource efficiency, carbon footprint reduction, and utilization of sustainable building components.
- 5. Experienced Leadership:** Our diverse and collaborative team possesses expertise in construction, robotics, and sustainability.

#### Target Markets:

- Built Environment
- Automation
- Circular Economy/ Recycling

#### Leadership:

[Harv Sidhu](#),  
Founder and CEO

#### Number of Full Time Employee Equivalents:

13 - Surrey, BC

#### Acceleration Programs:

- Foresight Accelerate from Anywhere

#### Awards and Recognition:

- Havan Awards 2023 - Excellence in Building Technology

#### Non-Dilutive Grant Funding:

- CMHC

#### Grant Funding Raised (\$CAD):

\$150,000

#### Planned Equity Raise:

Seed (\$500K-\$2M)

[Website](#)

[Pitch Video](#)

[Twitter](#) [Facebook](#) [LinkedIn](#)

[Book Meeting](#) →

# Calogy Solutions

## Thermal management and energy storage for electric and hydrogen transport

Today, the obstacles to the mass adoption of electric and hydrogen vehicles are linked to issues of safety, cost, and performance. One of the main reasons for these challenges is often poor thermal management of propulsion system components at the heart of the vehicle. Calogy Solutions is a fast-growing and award-winning company that aims to break the barriers facing green transportation by improving the thermal management of electric propulsion systems.

Our innovative thermal management system (TMS) called Uni.T™ passively maintains Li-ion battery modules, hydrogen fuel cells, and power electronic systems in their optimal temperature range, enhancing their performance and lifetime. Based on the liquid-vapor two-phase principle, Uni.T™ can increase EV range in winter by 35 per cent, battery pack energy density by 34 per cent, and reduce battery cell aging by 30 per cent. Uni.T™ is a cost-effective and 100 per cent recyclable solution that paves the road for efficient air-cooling and optimized liquid-cooling thermal management and maximizes systems performance and safety in extreme cold (-25°C) and extreme heat (+45°C).

With increased adoption of electric transportation through optimized thermal management, Calogy Solutions is directly contributing to up to 29.5 Mt CO2 net reduction in Quebec and up to 65.5 Gt CO2 net reduction on the global market, setting the foundation for a better future.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Calogy is active in an extremely fast-growing field and its technology can cover the entire range of land and aerospace vehicles (anything bigger than an electric bike). While our focus is currently on vehicles, stationary batteries are also emerging as a growing market due to the general tendency of customers to maximize the Wh/m<sup>2</sup> (higher energy density), which means more thermal management challenges. Another untapped market is the traditional market of server thermal management, which is a great fit for our technology.

In summary, the potential for growth is unlimited and our traction so far is only the tip of the iceberg!

[Website](#)

[Pitch Video](#)

[f](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- Batteries
- Energy Storage
- Hydrogen
- Transport

#### Leadership:

[Mahmood Shirazy](#), CEO

#### Number of Full Time Employee Equivalents:

21 - Sherbrooke, QC

#### Acceleration Programs:

- ACET
- Ecofuel (related to Cycle Momentum)

#### Awards and Recognition:

- Top five finalists of the challenge "Charging the Future" (Natural Resources Canada), 2021
- Top five automotive startups enabling battery thermal management (StratUS Insights), 2022
- ADRIQ prize for Innovation, 2022
- Selected for the open innovation call 'Explore H2' by SAFRAN, 2022
- Finalist of ADRIQ prize for green technology, 2023

#### Non-Dilutive Grant Funding:

- NRCan (Charging the future Challenge)
- SDTC
- SRED (2020-2022)
- DEC (0% loan)
- NGEN
- IRAP
- CRIAQ
- Investissement Québec

#### Grant Funding Raised (\$CAD):

\$7,075,000

#### Seed, Angel, and/or VC Equity Investment:

- ACET
- Sherbrooke-innople
- Axelys
- Ecofuel
- Investissement Québec

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$2,500,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)





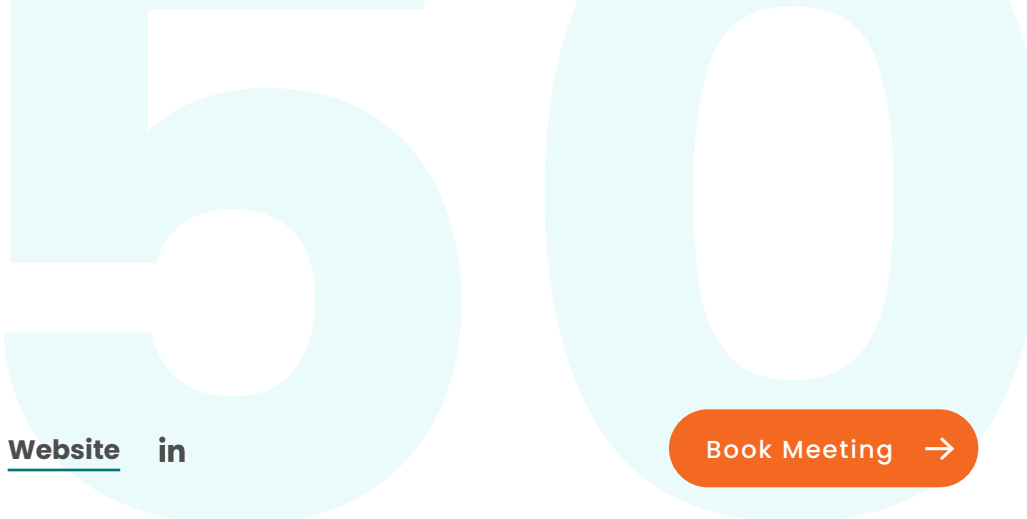
# CleanInnoGen Energy Solutions Inc.

## Industrial waste heat to green hydrogen by a thermochemical process

CleanInnoGen (CIG) helps to decarbonize heavy industries like steel and cement by using their waste heat to drive a chemical process, the copper-chlorine cycle, that produces green hydrogen and oxygen on site. The hydrogen and oxygen can be used in the industry's process for fuel switching to a non-carbon source and for improved combustion efficiency, thus helping decarbonize their operation. The process uses significantly less electricity than water electrolysis. The process has applications in any industry that has waste heat temperatures of >300 degrees C. This includes cement, steel, ceramics, glass, and sintering plants. Driven by the need to achieve net zero by 2050, the market size in heavy industry alone, cement, and steel, is significant.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We brought together a formidable technical team to scale this disruptive technology including scientists from Canadian Nuclear Laboratories (CNL) with decades of experience on the technology. It will secure the execution of the next phase of scale up and advance it from TRL 5 to TRL 7. The process is unique; there is no other company taking this technology to market. Waste heat to hydrogen means that, unlike direct water electrolysis, we are not using electrons to make electrons (electricity to hydrogen) so our overall process efficiency is higher. We are using an underutilized by-product of an industrial process to drive a chemical reaction for producing hydrogen and oxygen. We have a multi-national construction materials company as a strategic investor, host pilot site, and first purchaser that will bring 200+ global installations to kickstart commercialization. CIG is also exploring the prospect of large-scale hydrogen production from concentrated solar and nuclear plants (Small Modular Reactors).



[Website](#) in

Book Meeting →

#### Target Markets:

- Hydrogen,
- Chemical Systems
- Circular Economy/ Recycling
- Energy Efficiency

#### Leadership:

[Victoria Xu](#),  
Co-Founder and CEO

#### [Terry Kimmel](#),

Co-Founder and President

#### Number of Full Time Employee Equivalents:

9 - Ottawa, ON

#### Acceleration Programs:

- MarS (graduating)
- Plug and Play

#### Awards and Recognition:

- Finalist for the Breakthrough Energy Fellows Program
- Semi-Finals with XCarb
- CAMEX Top 50 ConTech Startups

#### Non-Dilutive Grant Funding:

- NRCAN Energy Innovation Program
- SRED
- IRAP

#### Grant Funding Raised (\$CAD):

\$3,100,000

#### Seed, Angel, and/or VC Equity Investment:

- Victoria Xu
- CRH Ventures

#### Dilutive Equity Funding Raised (\$CAD):

\$1,500,000

#### Planned Equity Raise:

Seed (\$500K-\$2M)



## CO2 Lock Corp

Using the earth's minerals to remove carbon from the atmosphere — permanently.

Carbon Capture, Utilization, and Storage (CCUS) technologies are a key pathway to decarbonizing hard-to-abate sectors and achieving Canada's 2030 and 2050 decarbonization goals. CO2 Lock is developing large-scale, permanent, affordable, and verifiable carbon management solutions. Our process utilizes brucite-rich serpentinized peridotites as host rock for transforming CO2 into a solid carbonate to deliver Carbon Dioxide Removal (CDR) of atmospheric CO2 and permanent carbon storage as part of a CCUS value chain. Carbon mineralization for both CDR and CCUS is utilized commercially for carbon management in different rock types — CO2 Lock's serpentinized peridotites are rich in the mineral brucite. These deposits provide significant mineral capacity and reaction rate advantages over other rock types, leading to cost and risk reduction. CO2 Lock has several differentiators including low-cost proprietary analysis techniques developed in-house, a database and rock samples from potential project sites globally, and a team with significant mineral exploration, project development, and capital experience. CO2 Lock owns an initial project site near Prince George, BC where the company's goal is for this single site to mineralize one million tonnes of CO2 per annum (Mtpa) at a cost of approximately \$50/tonne; there are more than 6 Mtpa of hard-to-abate CO2 emissions within economically feasible range of this site. CO2 Lock has privately raised \$2.8M and is in the process of conducting field trials of both ex-situ CDR and in-situ CCUS carbon mineralization processes, and is working with multiple partners to upscale this process through to pilot scale with customers. Similar deposits exist in many areas of the world, including many areas without access to other carbon storage facilities, and the company believes it could feasibly scale to 500 Mtpa, making CO2 Lock a significant contributor to reducing the level of CO2 in Earth's atmosphere.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

CO2 Lock is approaching a key inflection point for valuation, going from a decade of lab and bench scale work to field trials. We are uniquely positioned to capitalize on the opportunity to scale into a market with significant growth. CO2 Lock's technology can impact many regions of Canada and the globe, helping reduce CO2 emissions and scale globally in a way that competitors focused in specific areas like mine tailings and alkaline waste streams cannot. These projects can add high paying infrastructure jobs, protect existing jobs in hard-to-abate industries, and contribute to economic resilience. We believe Indigenous reconciliation and relationships are key components of project success. CO2 Lock's first project site is on the traditional territory of the L'hedli Tenneh. We believe carbon management can be a tool for economic reconciliation, and that early consultation with First Nations is a key metric for any investor looking at infrastructure projects in Canada, and globally. CO2 Lock addresses a growing need for durable carbon storage — there's >6MTPA near the first project site where CO2 Lock partnered with an industrial Point Source Capture company and transporter to offer a full CCUS value chain solution to nearby industry. Once successful here, the market offers huge potential as the need for CCUS increases with a projected CAGR >25 per cent over the next decades.

[Website](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- CCUS
- Carbon Credits
- Mining

#### Leadership:

[Cooper Quinn](#), CEO

#### Number of Full Time Employee Equivalents:

3 - Vancouver, BC

#### Acceleration Programs:

- Creative Destruction Lab
- Airminers Launchpad

#### Non-Dilutive

#### Grant Funding:

- SRED

#### Most Recent Equity

#### Capital Raise

#### completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding

#### Raised (\$CAD):

\$2,800,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)



# Cvictus

**Cvictus' patented technology can decarbonize the most difficult sectors by producing hydrogen and chemical feedstocks that are 'cleaner than green and cheaper than grey' from incumbent technologies.**

Cvictus' patented and proprietary EHR™ technology can produce clean hydrogen with lower carbon intensity than green hydrogen from hydropower and at a cost that's less than half the cost of hydrogen from steam methane reformers. Conventionally, coal has massive CO2 emissions when mined and burned. But it's also the cheapest, most abundant energy source available around the world. By changing the way we utilize coal, Cvictus can extract clean hydrogen molecules without mining while sequestering the carbon, eliminating the green premium for clean hydrogen and other difficult to decarbonize sectors. By taking the beneficial gases out of coal, we create space onsite for CCUS. This is a real-world solution to the most difficult climate challenges that is economically viable without costly subsidies or political mandates while being globally scalable.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

All critical aspects of EHR™ and CCUS in deep coal have been demonstrated multiple times. Canada's Clean Resource Innovation Network (CRIN) and the Alberta Energy Regulator have further validated EHR™ technology by providing a CAD \$10M grant and through regulatory review and approval of our commercial EHR™ project with production starting in 2025. Conventional mining and combustion of coal emits huge amounts of CO2 and causes significant environmental damage. Cvictus's Enhanced Hydrogen Recovery™ technology is a paradigm shift that turns deep coal 'from a source to a sink' of CO2. EHR™ extracts hydrogen from deep coal and saline formation water, without mining, while leaving up to 50 per cent of the carbon in the ground. It creates the space on-site to geologically sequester massive amounts of CO2 from our own process and other sources, including raw flue gas. Because our resource is abundant and cheap, Cvictus can help decarbonize the most difficult industries and locations with software like EBITDA margins. EHR™ deployment is essential in India, China, and other countries that depend upon coal and can't afford a green premium. Development of our Alberta project is the first step towards realizing Cvictus's bold vision to become 'the most positively impactful - and profitable - company on the planet.'

[Website](#) in

[Book Meeting](#) →

### Target Markets:

- CCUS
- H2 Fuels
- Mining

### Leadership:

[Brett Wilcox](#), CEO

### Number of Full Time Employee Equivalents:

4 - Calgary, AB  
2 - Montreal, QC  
1 - Other

### Acceleration Programs:

- Plug & Play (2023 Sustainability Cohort)

### Awards and Recognition:

- Hydrogen Project of the Year (2023 Canadian Hydrogen Convention)
- Foresight 50 2022 Honouree
- Honorable Mention for Emerging Clean Technologies Award (2023 Global Hydrogen Show)

### Non-Dilutive Grant Funding:

- CRIN's Reducing Environmental Footprint competition
- Alberta Innovates
- MITACS

### Grant Funding Raised (\$CAD):

\$10,000,000

### Seed, Angel, and/or VC Equity Investment:

- Hank Swartout
- Brett Wilcox
- Additional Impact Investors

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$18,000,000

### Planned Equity Raise:

Series A (\$2M-\$30M)



DAANAA

## Daanaa

### Energy Untethered™

Energy components interconnected in a sequential array, like battery and solar cells, restrict the amount of energy generated, stored, and consumed. Daanaa addresses these challenges by eliminating component connectivity constraints as well as the inefficiencies associated with power transfer and conversions. Our solution increases the efficiency of multiple electrified systems and eliminates bulky costly devices, resulting in a better-performing, cost-effective system in diverse use-cases. Our technology applies to diverse industries, including solar power, electric vehicles (EVs), battery management systems, and more. In solar power, we significantly enhance energy production with outstanding shading tolerance, leading to up to an 80 per cent increase in energy harvesting in light-obstructed situations and up to a 20 per cent increase in energy harvesting under low light. Furthermore, our technology eliminates clipping losses by up to 27 per cent, making Daanaa-enabled panels the most advanced in the industry. Our technology simplifies O&M by streamlining installation and reducing equipment maintenance, eliminating hotspots that lead to failures and reducing reliance on the supply chain. In EVs, Daanaa's wireless charging has a vehicle-to-everything (V2X) capability, supporting energy resilience and electrical infrastructure capabilities. In battery management systems, our technology optimizes battery life, storage capabilities, and overall system efficiency by closely monitoring and managing power conversions at the battery cell level.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Daanaa's team is a true tapestry of diversity, comprising 21 professionals with a wide array of disciplinary backgrounds, religious and racial affiliations, and nationalities. With our collective experience spanning 47 countries, we proudly communicate fluently in 14 different languages. Our team is defined by its exceptional diversity, vibrant youthfulness, unwavering ambition, and an insatiable thirst for learning and overcoming challenges. Furthermore, we are proud to have a high representation of women in key leadership roles, and in roles that are traditionally male-dominated fields such as Engineering, Business, Operations, and Accounting. These remarkable women in tech serve as role models, making significant contributions to our team and cultivating a robust company culture. Their invaluable contributions drive our organization's strategic growth, solidify our core values, and foster an inclusive and empowering work environment. At Daanaa, our diverse team propels us to new heights of excellence, harnessing the power of our differences to create a remarkable and forward-thinking organization.

[Website](#) [Pitch Video](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- Power Transfer in Solar Power
- BMS
- EV Wireless Charging
- Other

#### Leadership:

[Udi Daon](#), CEO

#### Number of Full Time Employee Equivalents:

21 - Vancouver, BC

#### Acceleration Programs:

- entrepreneurship@UBC Hatch
- Foresight Accelerate from Anywhere
- Mars Discovery District
- Alacrity
- VentureLAB
- Third Derivative
- Canadian Technology Accelerator (CTA) Autotech Munich
- Canadian Technology Accelerator (CTA) Taipei

#### Awards and Recognition:

- Solar Impulse efficient solution label
- Innovate BC's Ignite program
- 2nd place at the VentureLab 2022 HardTech Pitch Competition
- Top four finalist of the #2022TIAs Company of the Year - Startup award category
- Top 10 Battery Value Chain track finalist for the Energy Tech Challengers

#### Non-Dilutive Grant Funding:

- IRAP/NRC
- Mitacs
- CICAN
- BC Tech
- EcoCanada
- New Ventures BC
- Innovate BC, SRED

#### Grant Funding Raised (\$CAD):

\$1,700,000

#### Seed, Angel, and/or VC

##### Equity Investment:

- Series A Lead Investor: Kareem Dabbagh (VoLo Earth Ventures)

#### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

#### Dilutive Equity Funding Raised (\$CAD):

\$9,400,000

#### Planned Equity Raise:

Series B+ (\$20M+)



# Dispersa

## Transforming food waste into the most sustainable surfactants

Dispersa transforms food waste into soapy ingredients, called biosurfactants. These are natural alternatives to the conventional petroleum and palm-based surfactants currently on market. They are also free of edible oils and sugars that are used to create competing biosurfactants. The surfactant market is valued at \$60B with over two million tonnes being produced annually. It is considered the most vital ingredient in the chemical industry, having functionality across a wide range of industries, including cleaning products, cosmetics, personal care, agriculture, oil and gas, and more. Dispersa's mission is to reduce dependence on Earth's natural resources and instead, leverage the abundance of waste that exists to create the same ingredients. With this, the goal is to contribute to creating a truly green ingredient while curbing food waste at the same time — introducing a more sustainable and circular route to producing biosurfactants by building a platform of waste-derived biosurfactants that are natural, affordable, and tuned to meet specific industry needs. The first target market is household, industrial, and institutional cleaning, working with brands to create more sustainable cleaning products.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Dispersa should be considered one of Canada's top 50 investible cleantech companies based on traction, commercial potential, talent, and sustainability. From a traction standpoint, Dispersa has scaled its waste-to-biosurfactant technology from ideation and passed the pilot 100L stage in less than two years while securing revenue-generating product development partnerships from our first clients. Our competitors have taken nearly 2x the time to scale their production process to the same stage. The goal is to bring waste-derived biosurfactants to the market rapidly and we are on track to doing so. Additionally, Dispersa is Canada's first biosurfactant manufacturer and introduces the world's first waste-derived biosurfactants. Dispersa has recently closed its pre-seed funding round, oversubscribed at \$1.5M private capital with \$1.5M in non-dilutive funding. This round consisted of an all-female and all-Canadian syndicate. Commercially speaking, there is strong demand for our ingredients as we continue to have a growing in-bound list of clients interested in testing and purchasing PuraSurf M. This pipeline represents over \$15M in value and can be executed as we scale towards commercial production into late 2024. From the sustainability lens, our goal is to contribute towards a more circular chemical industry by diverting food waste while producing surfactants. Our biosurfactant derived from waste materials brings environmental and economic advantages, delivering an affordable and high-quality material for end users. Our team of nine come from multi-disciplinary fields, enabling the efficient execution of deliverables and overcoming challenges as Dispersa scales towards commercialization.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Circular Economy/Recycling
- New Materials/Products

### Leadership:

[Nivatha Balendra](#), Founder and CEO

[Sarah Martinez](#), CTO

[Shay Prajapat](#), CFO

### Number of Full Time Employee Equivalents:

10 - Laval, QC & Sydney, NS

### Acceleration Programs:

- MaRs Women in CleanTech Program
- Cycle Momentum
- Centech
- Plug and Play
- CDL

### Awards and Recognition:

- Canada's Women in CleanTech Challenge (Top 6 finalist)
- Corporate Knights' 30 under 30 in Sustainability
- World Economic Forum Young Scientists Award
- Canada's Top 20 Under 20 Award Recipient

### Non-Dilutive Grant Funding:

- Women in CleanTech Challenge
- Agri-Food Canada
- SDTC
- Recyc-Quebec
- Natural Products Canada (NPC)
- NGen Canada
- IRAP
- GreenShoots
- Coralus (formerly She-E-O)
- Mitacs
- BioTalent Canada and Atlantic Canada Opportunities Agency (ACOA)

### Grant Funding Raised (\$CAD):

\$2,100,000

### Seed, Angel, and/or VC

#### Equity Investment:

- Invest Nova-Scotia
- Fondation
- Fonds Economie Circulaire
- Dragonfly Ventures
- Good and Well
- BoxOne Ventures

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised

(\$CAD):  
\$1,525,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Earthware Reusables Inc.

## Zero Waste Takeout

Earthware is a high-growth return-for-reuse takeout container service. Earthware's business model will disrupt the \$160B takeout container industry. Billions of food takeout containers go into our landfills every year. Earthware is a return-for-reuse takeout container service that eliminates this problem. Providers like restaurants, grocery stores, farms, and many others replace their single-use containers with Earthware reusable containers, at a lower cost. They pack all takeout meals in Earthware and charge a small deposit per container. Consumers can retrieve that deposit by returning Earthware containers to bottle depots. Depots then return those containers to Earthware, where we inspect, wash, and sanitize them for resale back to Earthware providers.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Success to us is continuously adding new cities to the Earthware platform. This success will result in the elimination of millions of single-use containers per day that would have ended up in our landfills. Our platform will eventually allow major packaged goods companies to finally be able to get their packaging back, cleaned, and ready to use again. The platform will also pay millions of dollars a day in micro payments (deposit returns) to many of our most vulnerable citizens. Our wash facilities will be staffed primarily by people who find it difficult to find careers because of disabilities. Our passionate group is headed by a serial entrepreneur who has built and sold multinational companies.

[Website](#)    

[Book Meeting](#) →

### Target Markets:

- Other
- Reusable takeout containers

### Leadership:

[John MacInnes](#),  
Founder

**Number of Full Time Employee Equivalents:**  
5 - Calgary, AB

### Acceleration Programs:

- Telus Community Health and Wellness
- Plug and Play

### Awards and Recognition:

- 2022 Foresight 50 Honouree

### Non-Dilutive Grant Funding:

- SRED
- Alberta Innovates
- CFIN

**Grant Funding Raised (\$CAD):**  
\$180,000

### Seed, Angel, and/or VC Equity Investment:

- Scalegood VC Fund
- Social Enterprise Fund
- Strategic Financial Corp.

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

**Dilutive Equity Funding Raised (\$CAD):**  
\$700,000

**Planned Equity Raise:**  
Seed (\$500K-\$2M)





# Ekona Power Inc.

## Unlocking the power of clean hydrogen

Industrial hydrogen (H<sub>2</sub>) markets are dominated by upgrading, petroleum refining, and ammonia production. Steam methane reforming (SMR) is the current industry standard and lowest cost option for large-scale H<sub>2</sub> production. SMR, however, generates substantial greenhouse gas emissions, which are costly to mitigate using carbon capture and sequestration (CCS). By contrast, green H<sub>2</sub> solutions using electrolysis from renewable electricity are attractive for their ultra-low emissions, but they are energy intensive and expensive. New solutions are needed that can meet the growing demand for low carbon-intensity fuels and decarbonized industrial feedstocks without adding cost. Ekona's novel pulsed methane pyrolysis (PMP) solution converts NG into H<sub>2</sub> and solid carbon, which significantly reduces CO<sub>2</sub> emissions. The pyrolysis reactor uses the principles of pulsed-combustion and high-speed gas dynamics to dissociate feedstock methane. This unique solution is low-cost, scalable, and solves carbon fouling issues that plague other pyrolysis platforms. The PMP reactor can be integrated with industry-standard balance of plant for H<sub>2</sub> purification and carbon separation, simplifying industrial process integration. Since the PMP produces solid carbon, siting is not reliant on CCS infrastructure. Moreover, since water is not a required feedstock, the PMP can be located wherever NG infrastructure exists. Ekona's PMP produces industrial H<sub>2</sub> at costs comparable to incumbent SMRs, while reducing greenhouse gas emissions by up to 90%.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

At Ekona, we are deeply committed to delivering clean energy solutions that cost-effectively address industry pain points. Our methane pyrolysis technology builds on existing natural gas infrastructure to deliver a solution that can accelerate the abatement of greenhouse gas emissions and rapidly scale clean hydrogen pathways for "tough to decarbonize" sectors of the economy. In 2022, Ekona closed a Series A round valued at CAD \$79M. The use of proceeds will support our technology development program, scaling and field deployment of our methane pyrolysis solution. Going forward, Ekona will be seeking new partners and opportunities for investment that will be directed towards scaling the technology for commercial deployment.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Hydrogen
- CCUS
- H<sub>2</sub> Fuels

### Leadership:

[Chris Reid](#), CEO

### Number of Full Time Employee Equivalents:

47 - Burnaby, BC

### Awards and Recognition:

- 2021 and 2022 Foresight 50 Honouree
- Global Cleantech 100

### Non-Dilutive Grant Funding:

- BC Innovative Clean Energy (ICE) Fund
- National Research Council (NRC)
- NRC Industrial Research Assistance Program (IRAP)
- Natural Resources Canada (NRCan)
- Breakthrough Energy Solutions Canada (BESC) program
- Emissions Reduction Alberta (ERA)
- Natural Gas Innovation Fund (NGIF)
- Clean Resource Innovation Network (CRIN)

### Grant Funding Raised (\$CAD):

\$21,000,000

### Seed, Angel, and/or VC

#### Equity Investment:

- Evok Innovations
- Innovative Breakthrough Energy Solutions (IBET)
- BDC Capital
- Baker Hughes
- Mitsui
- NGIF Cleantech Ventures
- TransAlta
- ConocoPhillips
- Continental Resources
- ARC Resources
- Trirec
- CDP
- McKinley Capital

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$79,000,000

### Planned Equity Raise:

Series B+ (\$20M+)



# Enoverra Energy & Environment Inc.

## Biowaste. Hydrocarbons. Redefined.

Every year 5.8B tonnes of wet biosolids from municipal wastewater treatment, pulp and paper production, and industrial livestock management are sent to landfills globally, releasing the CO<sub>2</sub> equivalent of every car on the planet. The patent pending Enoverra Deepwell Reactor represents a global megatonne CO<sub>2</sub> solution to decarbonize biowaste management and create a drop in carbon neutral feedstock for sustainable aviation fuels (SAF), renewable chemicals, and carbon sequestered agricultural hydrochar. These feedstocks are created economically, at source, at scale, using existing oil and gas infrastructure, techniques, and workforce. Put simply, the Deepwell Reactor re-purposes abandoned oil and gas or purposed drilled wells to create the high-temperature and high-pressure environment required for the conversion of wet biosolids into carbon neutral refining feedstock and sequestered carbon. That they are wet biosolids is an important distinction as wet biosolids are not only the largest single source of biosolids globally, but their high water content makes them largely unsuitable for energy production, and exceptionally challenging to the scalability of existing methods of biosolids conversion. In short, we offer on-site and at-source management of waste combined with revenue generation through the creation of feedstock to offset use of fossil fuels and petrochemicals while sequestering megatonnes of carbon globally.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We are re-purposing carbon generating infrastructure, techniques, and human resources to assist with waste management, decarbonization and a promotion of the circular economy using a low-energy, low-risk, and proven solution built right here in Canada and exported globally.

[Website](#) in

Book Meeting →

### Target Markets:

- Renewable Gas/ Biofuels
- Carbon Credits
- Oil and Gas
- Waste Management

### Leadership:

[Mukesh Kapila](#),  
President and Founder

### Number of Full Time Employee Equivalents:

6 - Vancouver, BC

### Acceleration Programs:

- Foresight BC (Fall 20-23 intake)

### Awards and Recognition:

- Speaker, 40th Annual Air and Waste Management Conference/IT3

### Seed, Angel, and/or VC Equity Investment:

- Faramarz Bogzaran
- Sage Seed Capital
- Others

### Most Recent Equity Capital Raise completed:

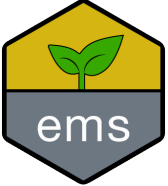
Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$800,000

### Planned Equity Raise:

Seed (\$1.36 million, opened September 2023)



Smart. Soil. Science.

# Environmental Material Sciences

## Soil Insights for a Better World

The EMS value chain links soil sensors to timely, evidence-based, decision support systems to restore, reclaim, and improve soil and water ecosystems. Our sensors and remediation systems provide a solar-powered means to remediate polluted soil using local groundwater. Our soils need cleaning. The global remediation total addressable market is estimated at \$171B worldwide with a serviceable addressable market (SAM) of \$6.8B/year. EMS has consistently grown revenue since our 2019 inception, and this year our revenue growth is projected to be 50 per cent with a path to a positive EBITA. Our revenue will grow by 100 per cent in the next three years while maintaining a 70 per cent gross margin. Our current customer list includes a variety of upstream and downstream operators in the oil and gas market, notable names here include Suncor, Transgas, Plains Midstream, FCL, and a host of others. Since 2020, EMS's customers have reduced emissions by 2.8 Mt CO<sub>2</sub>-equivalents, water use by 4.4M m<sup>3</sup>, and diverted 400,000 m<sup>3</sup> of aggregates from the landfill, while reducing their costs by \$2,798,205. Our existing technology addresses needs in adjacent markets such as methane mitigation and soil productivity, but our revenue generation teams are squarely focused on expanding our sales from our strong Canadian base to the US and Asian markets for oil and gas. EMS provides a clearly differentiated product by combining robust sensor technology with geographical artificial intelligence decision support systems. Our seed round raise of \$1.6M allowed EMS to grow its sales pipeline by \$5.6M in 2023. A second capital raise will ensure that EMS emerges as a market leader and captures a sizable share of the \$8.9B/year SAM.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Based on over 20 years of scientific research, our technology has transitioned from pilot scale to full commercial deployment in some of Canada's harshest environments over the last four years. EMS expanded its sales staff and began a marketing push based on this success. We are now looking for investors interested in helping us scale our sales and operations so that every oil and gas operator in the world can begin using our unique blend of sensors and remediation technology.

[Website](#)

[Book Meeting](#) →

### Target Markets:

- Oil and Gas
- AgriTech
- Water Tech

### Leadership:

[Steven Siciliano](#), CEO

### Number of Full Time Employee Equivalents:

20 - Saskatoon, SK

### Acceleration Programs:

- Co-Labs

### Awards and Recognition:

- TNT CleanTech Summit

### Non-Dilutive Grant

#### Funding:

- SDTC
- IRAP
- Sk Innovation

### Grant Funding Raised (\$CAD):

\$6,500,000

### Seed, Angel, and/or VC Equity Investment:

- Jesse Wiebe
- TNT: Tim Lynn
- WestCap: Wanda Hunchak
- Genesis: Kerry Brown and Josh Puchailo
- PIC: Laurie Dmytryshyn

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$1,600,000

### Planned Equity Raise:

Series A (\$2M-\$20M)





# Gaia Refinery

**A new ultra-low energy, BiCR-DAC pathway that captures CO2 from both air and biogenic sources.**

Have you ever wanted a do-over? Well, Gaia Refinery believes that the planet does! We also think that this is our chance to be responsible to act now and undo past emissions.

Our innovative Biomass Carbon Removal (BiCR)-Direct Air Capture (DAC) technology enables us to take legacy CO2 out of the atmosphere. Unlike other DAC technologies, because ours is powered with biomass streams it requires 1/10th of the energy.

How do we achieve this, you may ask? We use what we KNOW and what we HAVE.

We KNOW that chemical neutralization and our proprietary microbial fuel cell can work effectively at room temperature to isolate CO2 during the desorption phase. We KNOW that there is enough forestry and agricultural waste biomass/ carbohydrate rich waste streams to run our system to draw down gigatons of CO2.

We HAVE an interdisciplinary tech approach with multiple deployment potential as shown through a detailed Techno-Economic Assessment. We HAVE a bright and dedicated female-led team that is determined to find and build the partnerships we need to make this work. We HAVE only a limited amount of time to steer this climate ship around.

We are being shown the way to a do-over. We are going to take it.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

While we place our solution squarely in the Carbon Dioxide Removal (CDR) space, we also know that it is adaptable to a variety of situations, and we feel we can be a driving force to aid the realization of a circular economy. We see the circular economy as a place where collaboration is key and maximizing the utilization of resources for maximum benefit is best for the planet and the economy. Gaia Refinery is able to have waste biomass streams (as well as pre-used biomass streams) cycle through our technology to drive the production of high quality CO2 which is then available for industrial utilization (or sequestration). We have, and continue to, think outside the box to deliver a succinct and closed-loop system.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Carbon Dioxide Removal

### Leadership:

[Genny Shaw](#),

Co-Founder and CEO

### Number of Full Time Employee Equivalents:

2 - Halifax, NS

### Acceleration Programs:

- Airminers Launchpad
- Foresight carbonNEXT
- Elevate Women+ Entrepreneurship
- Mission from MaRS: CDR Accelerator

### Awards and Recognition:

- Foresight Canada | Sasol - *DAC to the Future Challenge* WINNER

### Non-Dilutive Grant Funding:

- NSERC - Alliance Grants (ALLRP) - Missions (\$542,500.00);
- MITACS (\$30,000);
- InvestNS Accelerate (\$80,000);
- SR&ED Tax Credits (\$25,000);
- Bioenterprise Greenshoots
- Genome Atlantic
- NRC IRAP via GreenCenter Canada
- Venture for Canada

### Grant Funding Raised (\$CAD):

\$750,000

### Seed, Angel, and/or VC Equity Investment:

- NBIF

### Dilutive Equity Funding Raised (\$CAD):

\$150,000

### Planned Equity Raise:

Seed (\$500k-\$2M)



# Haze Automotive

## Low-Cost Carbon Fiber for Automotive Applications

We are reducing the weight of electric vehicles by developing low-cost carbon fiber parts that can lightweight a vehicle by 35 per cent. By leveraging material made from bitumen feedstock in Alberta, we can reduce the cost of carbon fiber by 90 per cent.

Our carbon fiber is 56% less CO2 emissions than traditional methods, and we have a path to further improve those numbers. Additionally, we did a mini life-cycle analysis with UC Irvine, where we found that it takes 188 gallons of fresh water to make a single aluminum vehicle frame, whereas carbon fiber does not require any fresh water in its production.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We have launched with a lot of success with automotive OEMs and Tier 1s, and have specifically signed up 10 commitments from OEMs as we bring our first product to the market.

We are currently working on a battery scale. What is exciting about this technology is we have three provinces working together, including CF material from Alberta, software and assembly from Ontario, and sensor integration from Quebec.

[Website](#) [Pitch Video](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- New Materials/ Products
- Automation
- Circular Economy/ Recycling
- Software

#### Leadership:

[Sean Hazaray](#), CEO

#### Number of Full Time Employee Equivalents:

4 - Toronto, ON

#### Acceleration Programs:

- Foresight Accelerate from Anywhere
- Canadian Technology Accelerator
- Oxford Entrepreneurs
- Alchemist Accelerator

#### Seed, Angel, and/or VC

##### Equity Investment:

- Joanne Fedeyko
- Connection Silicon Valley
- Vineet Jain
- Mark Hanna

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$900,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)



# Innervision Borehole Technologies

## Attacking methane emissions at the source

Poor well integrity allows methane from lower formations to leak into higher-up formations or to the surface. Methane leaks that vent at the surface can be quantified, but those leaking into water bearing formations cannot, and present a hazard especially if the water formations contain potable water. There hasn't been a technology to accurately audit, quantify, and verify fluid/gas flow behind well casing and within cement. Industry is generally 25-30 per cent successful in shutting off leaking wells on the first attempt. Locating the leak source is critical to remediating, but current technologies for detecting subsurface methane leaks can give ambiguous results due to many subsurface unknowns. The Alberta Energy Regulator currently lists over 10,000 wells with surface casing vent flows, releasing 65,000,000 m<sup>3</sup> of methane per year. Innervision's ability to locate and create 3D visualizations of leakage pathways behind casing and cement could increase the success rate of the first remediation attempt to 80 per cent. Through better leak location, Innervision can play a crucial role in seeing industry reduce the amount of methane released into the atmosphere by 3,200,000-3,575,000 m<sup>3</sup> per year, equal to 55,500-60,500 tonnes of CO<sub>2</sub> equivalent per year more. On average, each well successfully remediated will remove 108 tonnes of CO<sub>2</sub> annually, which is 55 tonnes of CO<sub>2</sub> equivalent, more than any other technology in the world.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Our vision is to help the energy industry reduce methane vent flows to ensure the protection of both carbon storage reservoirs and freshwater aquifers. The challenges for industry are immense — reducing greenhouse gas emissions and protecting freshwater aquifers are pivotal to our existence. No current technology can visualize when these problems are occurring, but we will have a working prototype by the end of 2023, with field deployment starting in early 2024. We have designed, constructed, and commercialized a larger version of the Innervision tool. An investment in Innervision can help us begin realizing returns within 6-12 months as the scanning technology has already been tested and proven by imaging objects encased in cement. Major international producers have shown an interest in our technology. With the downhole logging market expected to be \$27B worldwide by 2027, with no direct competitors, and strong patent and IP protection, we feel this tool presents not only a significant investment opportunity, but also a chance to create a positive and material worldwide impact.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Oil and Gas
- CCUS

### Leadership:

[Tim Davies](#), CTO/CEO

### Number of Full Time Employee Equivalents:

5 - Calgary, AB

### Acceleration Programs:

- Foresight Launch and Deliver programs

### Awards and Recognition:

- Startup TNT March 2023 - Most Investible Cleantech Company

### Non-Dilutive Grant Funding:

- IRAP
- SDTC
- Alberta Innovates

### Grant Funding Raised (\$CAD):

\$1,320,000

### Seed, Angel, and/or VC Equity Investment:

- Startup TNT
- HydroServ (UAE)

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$650,000

### Planned Equity Raise:

Seed (\$500k-\$2M)





# Intelligent City

## Build Smarter. Live Better. Think Change.

Intelligent City is an urban housing technology company that designs and delivers urban housing to simultaneously address affordability, livability, and the need for life-cycle carbon neutral buildings. Enabled by a scalable and adaptable technology platform, we vertically integrate design engineering and advanced robotics to deliver mid-to-high-rise mass timber building systems, in an end-to-end digital process. We achieve carbon neutrality and ESG compliance by offering housing as a product that addresses embodied, operational, and behavioural greenhouse gas emissions. Our core markets are situated in metropolitan areas on the Pacific Coast and in Eastern Canada, where new urban densification development policies meet the needs for the "15-Minute-City" and coincide with recently adopted mid-to-high-rise mass timber regulations for 6-18 storey buildings that our systems have been developed and certified for, and are compliant with.

Intelligent City has currently signed contracts of \$27.7M/\$45M (approved phases vs total contract) and a rapidly expanding active project funnel of over \$730M. With the North American housing market in need of 110M housing units over the next 20 years, it is high time to rethink how housing can be delivered. We have successfully built proof buildings and completed testing and CSA certification of our core technologies. We opened our next-generation automated factory in Delta, BC at the end of 2021 and are now manufacturing for contracted projects.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We are addressing four major issues: housing affordability, climate change, the construction industry being responsible for over 39 per cent of carbon emissions, and the need for better urban housing and more resilient communities. We offer an integrated solution consisting of automated design engineering and virtual preconstruction, an integrated mass timber structural system, and high-performance passive house building façade panels. Our building systems are already compliant with the new building codes in Canada and the US. As a result, we can offer premium quality housing products with the following benefits: we increase speed of project delivery by up to 38 per cent, reduce cost by up to 33 per cent, and increase the number of homes in each density by up to 50 per cent. Together with improvements in quality, adaptability, and longevity, we achieve a major reduction in carbon emissions with compelling benefits for building owners and residents through ESG compliance. The company is currently expanding to Toronto, having signed an LOI for a major manufacturing facility located within one of the largest urban development sites in North America.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Automation
- Built Environment
- Energy Efficiency
- Forest Products
- New Materials/Products
- Software

### Leadership:

[Oliver Lang](#), CEO

### Number of Full Time Employee Equivalents:

42.55 FTE - Vancouver, BC

### Acceleration Programs:

- Foresight Accelerate from Anywhere
- MaRS 2021 Cleantech Forum

### Awards and Recognition:

- Foresight 50 2022 & 2023 Honouree
- Solar Impulse
- LaFarge-Holcim Award
- CleanBC
- City of Vancouver Urban Design Award

### Non-Dilutive Grant Funding:

- SDTC
- NRCan IFIT
- Next Generation Supercluster
- Breakthrough Energy Solutions Canada
- NRC
- CleanBC

### Grant Funding Raised (\$CAD):

\$15,000,000

### Seed, Angel, and/or VC Equity Investment:

- BDC Business Development Bank Canada
- Greensoil PropTech Ventures
- UIT Unique Investment Themes
- Fulmer & Company

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$13,500,000

### Planned Equity Raise:

Series B+ (\$20M+)

## Kanin Energy

**We help heavy industry monetize their waste heat and decarbonize their operations**

Kanin's objective is to decarbonize heavy industry through waste heat recovery, contributing carbon-free baseload electricity generation, and offsetting power produced from fossil fuels. Of all the energy produced and consumed to do 'work at industrial facilities', up to 58 per cent is lost often in the form of waste heat during industrial processes. Waste Heat to Power (WHP) has many benefits including greenhouse gas reductions as the industrial sector accounts for one-third of global energy demand and 24 per cent of global greenhouse gas emissions. Heavy industry also requires large volumes of high-temperature heat generally produced by combusting fossil fuels. WHP has several indirect benefits such as improved air quality, reduced energy costs and investment into local rural and remote communities. Kanin indirectly competes with other renewable and distributed energy technologies. Our offering is differentiated from these competitors because WHP generates reliable baseload electricity, in contrast to intermittent generation from wind and solar. High capital costs compared to core investments have prevented industrials from seeking waste heat to power solutions in the past, and by introducing third-party financing, industrials can deploy the technology without traditional capital cost hurdles. Kanin uses an innovative energy-as-a-service model, applying a similar approach to how wind and solar were able to scale successfully. Kanin brings together technology, engineering, construction, and third-party capital to turn wasted heat energy into revenue for our industrial partners. While WHP is what we focus on today, we plan to roll out the platform to other decarbonization solutions like carbon capture, thermal storage, fuel switching, and industrial heat pumps.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Kanin Energy strives to decrease greenhouse gas emissions by targeting the heavy industry sectors that have been overlooked and are difficult to decarbonize. Kanin Energy's technical team has over 14 years of experience developing, designing, and constructing successful waste heat to power systems. Projects include over 50 MW of Organic Rankine Cycle projects designed, developed, constructed, and currently operating in Western Canada and the Northeast US, with approximately 2 million MWh of electrical power production to date. Kanin Energy's commercial team has over 13 years of experience related to the commercial developments of clean energy and WHP projects with over 1.3 GW of Organic Rankine Cycle projects scoped across North America. The team has also managed and negotiated over 70 MW of power projects in energy, capacity, and ancillary services markets.

[Website](#)  

[Book Meeting](#) →

#### Target Markets:

- Renewable Generation
- Electrical Grids
- Distribution
- Storage
- Energy Efficiency
- Renewable Generation

#### Leadership:

[Janice Tran](#), CEO

[Dan Fipke](#),

Chief Development Officer

[Jake Bainbridge](#), CTO

#### Number of Full Time Employee Equivalents:

12 - Calgary, AB

#### Acceleration Programs:

- Plug and Play
- RiCE
- MaRS
- Joules
- Brideside Energy Innovators

#### Awards and Recognition:

- Kanin's CEO, Janice Tran, was recognized on Foresight's Women Leading Cleantech initiative
- 50 to Watch - Cleantech Group
- 2022 Most Promising Startup - Rice Alliance
- 2021 Diamond List
- Featured by Forbes, Bloomberg, Axios, Harvard Business School, and at CERAWEEK

#### Non-Dilutive Grant Funding:

- NRC-IRAP
- SR&ED
- Alberta Jobs Now
- EcoCanada

#### Grant Funding Raised (\$CAD):

\$200,231

#### Seed, Angel, and/or VC

#### Equity Investment:

- VC Equity Investment

#### Most Recent Equity Capital

#### Raise completed:

Seed (\$500K-\$2M)

#### Planned Equity Raise:

Series A (\$500K-\$2M)



## Litius Inc.

### Inspiring Energy

Global demand is soaring for lithium with a 500 per cent increase expected by 2030. The metal is not easy to mine, and current methods are expensive and damaging to surrounding environments. The push is on for vehicle manufacturers to find ways to reduce the impact of their products on the environment, given the potential of battery-powered vehicles to be a significant game-changer in the global race to carbon neutrality. However, there are significant problems when it comes to making the shift to e-vehicles. First, it is estimated that in the next 20 years, there will be a need to supply batteries for some two billion vehicles; second, the price of lithium has gone from \$8,000 per tonne to approximately \$80,000 per tonne in the last two years; and finally, the current extraction methods used are inefficient and uneconomical. This is where Litius comes in. Using its patent-pending method, Litius can extract the metal from aqueous sources with minimal disruption to the environment. Litius' extraction technology has a significantly smaller footprint resulting in minimal environmental impact. There is very little water consumed during our extraction process; in fact, only a small fraction of water is required in comparison to common methods, and any water used is 100 percent recyclable. Our emissions are also minimal. Litius has developed a truly clean technology that eliminates several operation units and processes. The technology is proving to be superior in its ability to recover a greater percentage of lithium - nearly 95 per cent of high purity lithium is recovered. These advantages are possible because the nano solution can directly extract lithium from aqueous sources - you can think of the technology as nano-sized lithium magnets. Direct lithium extraction, enabled by nanotechnology, is emerging as a superior method because it significantly reduces the lithium industry's environmental footprint and can work with existing infrastructure.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Litius is developing a new method of lithium extraction; through the use of nanoparticles, we have developed a process that is both more cost-effective and environmentally responsible. We are on the verge of unlocking more than 200 million tonnes of untapped lithium resources, and our efforts are gaining the attention of the energy industry, both in Canada and around the world. Litius's LINCTM technology is a novel, patent pending, advanced chemistry nanotechnology process and method to extract lithium from the aqueous sources (brines) with minimal disruption to the environment using Direct Lithium Extraction (DLE).

[Website](#)   

[Book Meeting](#) →

#### Target Markets:

- New Materials/Products
- Energy Efficiency
- Mining
- New Materials/Products

#### Leadership:

[Dr. Ghada Nafie](#),  
CEO and Co-founder

#### Number of Full Time Employee Equivalents:

12 - Calgary, AB

#### Acceleration Programs:

- MaRS
- VentureLab
- Innovate Calgary

#### Awards and Recognition:

- MaRS Climate Venture Diversity Award
- MaRS and HSBC 2022
- ASTech Awards
- Excellence in Clean Energy
- Technology Alberta 2022
- The Firehood Pitch Competition Investment Award 2022
- InVentures Net Zero Category First Place Award
- Alberta Innovate 2022
- Global Energy Show Honourable mention 2023
- Triple E People's Choice Award 2023

#### Non-Dilutive Grant Funding:

- NRC IRAP
- SDTC
- Alberta Innovates
- Venture for Canada
- ERA
- MICA

#### Grant Funding Raised (\$CAD):

\$1,250,000

#### Seed, Angel, and/or VC Equity Investment:

- Startup TNT
- The Firehood
- UCeed Energy Fund
- Energy Executives

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$1,250,000

#### Planned Equity Raise:

Seed (\$500k-\$2M)



# MineSense

## Leading a New Era of Smart Mining

MineSense contributes to a low-carbon future by optimizing metal recovery with minimal environmental impact. Our digital mining solutions utilize sensor technology to enhance efficiency and identify and locate more metal while reducing waste transportation and processing. ShovelSense®, smart-shovel technology, revolutionizes mining through real-time ore sorting during the extraction phase. It enables mines to automatically route accurately graded payloads to the mill, stockpiles, or waste dump, preventing ore-laden trucks from going to waste dumps and minimizing the processing of worthless waste rock. Each mining truck carrying up to 400 tonnes of valuable material directly increases efficiency and reduces environmental impact. MineSense's innovative technologies, ShovelSense and BeltSense, result in significantly increased metal recovery and reduced usage of fuel, energy, chemical reagents, and water. "We're sorting the wheat from the chaff with more precision than ever before with these smarter shovels. This technology helps us use less energy, create fewer emissions, and improve productivity. In fact, smart shovels have the potential to create hundreds of millions of dollars in value," says Bryan Rairdan from TECK Highland Valley, emphasizing MineSense's transformative impact on the mining industry.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

MineSense should be considered one of Canada's most investible cleantech companies because of the essential need to secure critical minerals, a top priority for multiple nations, including Canada. MineSense makes the extraction of base metals—copper, zinc, nickel, and iron, far more efficient with less environmental impact. The world is demanding more electrification, and batteries and charging infrastructure require more metal. Either more mines are needed, which is not always desirable or possible due to lengthy and complex approval processes, or mines need to become more efficient. MineSense helps mines recover more metal using less energy, water, and chemicals.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Mining

### Leadership:

[Jeff More](#),

President and CEO

### Number of Full Time Employee Equivalents:

225 - Vancouver, BC

### Awards and Recognition:

- Global Cleantech 100
- Deloitte Fast 50 Cleantech
- Deloitte Fast 500
- Canada Sustainability Changemaker 2023

### Non-Dilutive Grant Funding:

- IRAP
- SRED
- SDTC
- BC/ICE

### Grant Funding Raised (\$CAD):

\$13,000,000

### Seed, Angel, and/or VC Equity Investment:

- JP Morgan
- Evok Solutions
- Prelude Ventures
- BDC Industrial Innovation Venture Fund
- Cycle Capital
- Chrysalix Venture Capital

### Dilutive Equity Funding Raised (\$CAD):

\$142,000,000





# Miru Smart Technologies Corp.

## Expand your view

The greatest carbon saving invention in construction in the last 40 years is low emissivity ("low-E") windows. More than 85 per cent of windows sold today contain a low-E coating that reflects heat out in the summer, and retains heat in the winter to increase building efficiencies by 20 per cent. These savings are significant given that building operations account for 27 per cent of global CO2 emissions — more than all vehicle and airplane emissions combined. Miru's electrochromic windows ("eWindows") are the next greatest carbon saving invention. Miru eWindows dynamically tint at the push of a button blocking out heat and glare when tinted and allowing natural light and warmth in when clear. Miru eWindows increase building energy efficiencies an additional 20 per cent by electronically tinting windows in response to the seasons, weather, and time of day. Miru is disrupting how electrochromic windows are produced and distributed, with a patented process that lowers costs, improves performance, and significantly reduces embedded carbon emissions, thereby enhancing the well-being of people and our planet.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Miru electrochromic windows can reduce building energy use by 20 per cent and significantly lessen the carbon footprint of buildings. Miru is disrupting how electrochromic windows are produced and distributed, with a patented process that lowers costs, improves performance and significantly reduces embedded carbon emissions. Net zero carbon targets and building codes that target improved energy performance necessitate the need for improvements in the energy efficiency of windows. Dynamic windows improve energy efficiency dramatically, but the only options on the market are expensive and limited in supply. Miru is scaling eWindows faster than anyone has ever done before by using a manufacturing process and licensing model that aligns with the existing windows industry. Miru's patented process offers the following advantages over its competitors: lower eWindow production costs, true neutral colour demanded by building and vehicle designers, a modular capital efficient fabrication process that fits into existing glass plants, 85 per cent lower carbon intensity during manufacturing leads to a CO2 payback period that is <2 years. The eWindow market is expected to exceed \$20B by 2031, and Miru is moving quickly to capture this growing market. Miru has LOIs from building developers for >5 million ft2 of eWindows and is starting to build the first Miru plant in 2024.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Built Environment
- Energy Efficiency
- New Materials/ Products

### Leadership:

[Curtis Berlinguette](#), CEO

### Number of Full Time Employee Equivalents:

45 - Vancouver, BC

### Acceleration Programs:

- CTA Autotech
- SoCal Cleantech Express
- Urbantech
- Google Accelerator for StartUps

### Awards and Recognition:

- 2023 Clean50

### Non-Dilutive Grant Funding:

- SDTC
- BCICE in 2020
- NRC IRAP

### Grant Funding Raised (\$CAD):

\$5,000,000

### Seed, Angel, and/or VC Equity Investment:

- Greensoil Proptech Ventures

### Dilutive Equity Funding Raised (\$CAD):

\$14,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)

# NOVAMERA

## Novamera

### Surgical Mining Technologies for more sustainable and data-driven mineral extraction

In order to support electrification, the world needs a significant volume of critical metals and minerals—quickly. It's estimated that we are currently facing a 14.6 billion tonne supply gap for just one generation of technology to phase out fossil fuels. Novamera has developed technologies to access and extract critical minerals directly while radically reducing environmental and social impact. The proprietary suite of technologies includes a Guidance Tool that can define orebodies in high resolution in real-time, allowing for 4,900 per cent more subsurface data than previous methods. Algorithms, AI, and Machine Learning are leveraged to calculate precise trajectories to guide conventional drilling equipment to precisely extract high-value deposits while leaving the waste in the ground. Producing ~95 per cent less waste and ~44 per cent GHG emissions, it is a fraction of the cost of conventional mining with the potential to radically reduce permitting development times. The transformative method can also unlock over \$6 trillion in narrow vein deposits that are uneconomic to mine using traditional underground or open-pit mining methods. Novamera estimates roughly \$30M/project, with revenue projected to reach \$982,013,400 by 2032.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Mining is the water that makes all boats rise. Without the raw materials to support battery manufacturing, we will not be able to meet decarbonization goals. Novamera's technologies can transform mining by equipping the sector with the data, hardware, and software to unlock new production while minimizing environmental impact.

[Website](#) in

Book Meeting →

#### Target Markets:

- Mining
- Digital Analytics (AI/ML)
- Software

#### Leadership:

[Dustin Angelo](#),  
CEO and Co-founder

#### Number of Full Time Employee Equivalents:

18 - Oakville, ON

#### Acceleration Programs:

- MaRS
- Haliburton Labs

#### Awards and Recognition:

- Foresight 50 2022 Honouree
- Canadian Innovation Initiative of the Year Tunnelling Association of Canada
- Disrupt Mining Finalist
- WSP Emerge
- MICA Funding Recipient

#### Non-Dilutive Grant Funding:

- IRAP
- SRED
- SDTC

#### Grant Funding Raised (\$CAD):

\$4,000,000

#### Seed, Angel, and/or VC Equity Investment:

- Chrysalix Venture Capital
- BDC

#### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

#### Dilutive Equity Funding Raised (\$CAD):

\$7,125,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)



# NULIFE GreenTech

Founded in Saskatoon, SK, NULIFE GreenTech is a world leader in transforming industrial wet sludge wastes into renewable bio-crude oil. This carbon dense bio-crude can be permanently stored for carbon removal or upgraded into low-carbon renewable fuels. NULIFE's by-product is carbon-neutral CO2 gas for high-purity industrial applications.

Over 290 million tons of high-moisture industrial waste is produced annually in North America across multiple industries. Our customers pay to dispose of their waste; we do not ask them to change their behaviour or pay a green premium. Compared to other HydroThermal Liquefaction (HTL) companies, NULIFE's business model, technology development, and feedstock focus are key differences. We have market demand and traction, which will only grow as environmental regulation progresses. We focus on wet waste, as HTL is the most efficient process for high-moisture feedstocks. NULIFE's patented HTL process uses heat, water, and pressure to transform wet industrial waste into renewable bio-crude. We have completed a large pilot and are currently commissioning our pre-commercial plant. We have successfully processed sewage sludge, food processing waste and agriculture waste. We are currently attracting more volume than capacity with minimal dedicated sales efforts. Our commercial traction and growth potential include: Wet waste collector – FOG: approximately 30 tons per month initially; local food manufacturer: sludge 15-20 tons per day; New York State: 100,000 tons per year of sewage sludge.

Primary Environmental benefits: 1.2 ton CO2e reduction per dry ton of waste processed; landfill diversion; validated removal of 95 per cent of PFAS during the process, with no detectable PFOA or PFOS in the return water.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

NULIFE owns all of its IP. We have two patents granted and four pending, plus trade secrets. We are negotiating with a large feedstock supplier who will pay us to take their wet waste.

[Website](#) [Pitch Video](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Waste Management
- AgriTech
- Renewable Gas/Biofuels
- Carbon Removal

### Leadership:

[Jerry Kristian](#), Co-founder

[Brock Eidem](#), Co-founder

Stephanie Wright, CFO

### Number of Full Time Employee Equivalents:

7 - Saskatoon, SK

### Acceleration Programs:

- Foresight Accelerate from Anywhere
- Cascadia
- Canadian Trade Commission's CTA program

### Awards and Recognition:

- Foresight 50 2022 Honouree
- Repsol Foundation Entrepreneurs Fund Awardee

### Non-Dilutive Grant Funding:

- SRED
- IRAP
- NPC
- ACT (Ag Canada)
- SDTC Seed
- Repsol
- SAVI (SK)
- Product 2 Market (SK)
- In Direct
- MITACS
- SuperCluster
- NSERC

### Grant Funding Raised (\$CAD):

\$2,940,000

### Most Recent Equity Capital Raise completed:

Seed (\$500k-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$1,920,000

### Planned Equity Raise:

Series A (\$2M-\$20M)

# Orca

Water is life.

## Orca Water

### Water is life.

Orca is a water solutions company focused on leak detection and usage analytics for homes, condos, buildings, and hotels. We develop and manufacture water monitoring systems with proprietary sensors and ultrasonic sensing specifically for residential, commercial, and institutional properties. This platform combines bespoke internet-connected hardware with software powered by machine learning to provide a comprehensive picture of water use down to the fixture level, including the capability to predict water leaks. This unprecedented level of data and understanding of water use empowers property and building owners to track use, manage costs, and avoid costly water damage restoration, all while contributing to the larger goal of conserving and efficiently utilizing water resources. The problem of water scarcity affects a staggering 50 per cent of the global population, yet outside of industrial and agricultural sectors, the available solutions for water analytics and building-wide leak detection systems have been limited to very expensive systems that must typically be installed at construction time and are costly to retrofit. Simple to deploy, non-intrusive, and easy to use, Orca's water monitoring and leak detection system dramatically lowers the cost of adoption and immediately tackles the condo crisis head-on. Skyrocketing costs of condo and building insurance as a result of water damage risk leave residents and tenants with fewer options that are up to 350 per cent more expensive than just three years ago. As we accelerate adoption and acceptance of water monitoring and analytics, Orca paves the way for universal water monitoring and measurement — wherever people live, work, and play.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Orca Water is addressing a massive, immediate need—a preventative solution for water damage and monitoring for the condo insurance crisis. Strong execution on this opportunity opens the door to successfully tackling the even larger global problem of water scarcity. Orca has developed a powerful, comprehensive, and affordable product solution that provides water use analytics while addressing water leakage detection with predictive capability. The Orca team has worked together for over a decade, with deep domain expertise in related technologies and a successful 15-year track record of commercialization from concept through IP development, supply chain, and manufacturing. Our current pre-seed round has been very successful, with strategic investments already closed from respected industry veterans in the finance, cleantech, property development, property management, and legal industries. We are very bullish on the opportunity ahead of us and we hope that our submission reflects the passion that we have for this venture.

[Website](#)  

[Book Meeting](#) →

#### Target Markets:

- Digital Analytics (AI/ML)
- Water tech

#### Leadership:

[Kerry Chin](#),  
Founder and CEO

#### Number of Full Time Employee Equivalents:

8 - Burnaby, BC

#### Acceleration Programs:

- Foresight - Accelerate from Anywhere, EarthTech 2023
- entrepreneurship@UBC Core and Validation programs

#### Awards and Recognition:

- Top 10, New Ventures BC Business Competition 2023

#### Non-Dilutive Grant Funding:

- NRC-IRAP
- SRED
- MITACS

#### Grant Funding Raised (\$CAD):

\$220,000

#### Seed, Angel, and/or VC Equity Investment:

- Accelerate Okanagan
- Vancouver Angel Network
- Private investors from senior levels at CIBC, HOOPP, EA, Vine Group, QuadReal, and Construction Industry Partners
- Malberry Holdings Ltd.
- Others

#### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

#### Dilutive Equity Funding Raised (\$CAD):

\$622,500

#### Planned Equity Raise:

Seed (\$500K-\$2M)





# Permalution

## The answer is fog

According to the UN, by 2030, two-thirds of the world will not have enough water to cover their needs. There are 14 countries already under extreme drought, and in the USA alone, drought has cost over \$250 billion. Permalution works on cloud and fog water collection technology. As rain is considered vertical precipitation, fog/clouds are considered horizontal precipitation and can collect up to three times more water than rain. We are on a mission to introduce a new water source to the world through our world-class technology: The Fog Atlas, the Water Radar, and the Fog Collectors. We are more affordable than desalination plants, more efficient than rain, and safer than groundwater extraction. We have deployed projects in agriculture, wildfire mitigation, and climate adaptation. In 2023, we focused mainly on government utility services, industrial steam water recycling (new application) and humanitarian development. In the near future we will become a water utility service provider, adopting a recurring revenue model. We launched our seed fundraising round, with many soft commitments already confirmed, and we are looking for a lead to start closing our \$2 million investment round. If fog and cloud water can be accessed globally, we can count on a new substantial solution for the world's current water access, drought, and climate adaptation challenges.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We are the leading company in fog and cloud water collection. If fog/clouds are not collected, then they return into the atmosphere through temperature change, and are therefore lost from the local hydric cycle. We tap into floating water, and we are now adapting our technology for industrial steam water recycling, which will allow us to develop new markets/applications in regions regardless of their fog/cloud exposure.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Water tech
- Agritech
- Ocean tech
- Other

### Leadership:

[Tatiana Estevez](#), CEO

### Number of Full Time Employee Equivalents:

6 - Sherbrooke, QC

### Acceleration Programs:

- ACET
- Foresight Accelerate from Anywhere
- Google for Startups in Sustainability
- CDL - Atlantic
- Cleantech Open

### Awards and Recognition:

- Foresight 50 2022 Honouree
- Best woman entrepreneur by groupe3737 2022
- Honorary grant for diversity entrepreneurs 2022
- Best Woman in Tech - Startup Fest 2022

### Non-Dilutive Grant Funding:

- MEIE
- Entreprendre Ici
- MOMENTUM

### Grant Funding Raised (\$CAD):

\$136,000

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Planned Equity Raise:

Seed (\$500k-\$2M)



# pH7 Technologies Inc.

## Empowering Green Energy

pH7 Technologies enables the transition to clean and renewable energy (i.e. hydrogen) by increasing the supply of critical metals through an environmentally and economically sustainable process empowering the circular economy. This innovative closed-loop process, applying organic, inorganic, and electrochemistry, increases the supply of critical metals through the extraction of metals from the materials destined for landfills, such as mine tailings, low-grade ores, and end-of-life materials problematic for current methodologies. This disruptive process significantly reduces the wastewater, prevents hazardous chemicals from being exposed to the environment, and reduces the CO<sub>2e</sub> emissions down to zero while enabling the extraction of critical metals such as nickel, copper, platinum, and iridium to empower the smooth transition to green energy. pH7 provides hydrogen technology OEMs with required critical metals such as iridium and platinum catalysts for electrolyzers, fuel cells, ammonia crackers, etc., which will enable them to meet their 2050 net zero commitments. For example, 15 tons of iridium is required annually to scale hydrogen production by 2035, while the supply from mining is only 7.5 tonnes per year. To address this market deficit, responsible sourcing from recycling is vital, and the pH7 process provides the industry with the technology to meet this demand in a sustainable manner.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

pH7 has developed innovative technology to support growing PGM demand and significantly reduce the environmental footprint generated by conventional extraction processes. Our patent-pending, closed-loop process leverages emerging solvometallurgical techniques, extracting PGM from secondary resources by selectively dissolving metals into a proprietary green and biodegradable solvent that reduces chemical consumption and uses organic and inorganic salts combined by electrochemistry, enabling the infinite reuse of solvent medium. As compared to secondary smelting, this process supports a broader range of PGM-bearing inputs, yields a higher purity product, consumes 48 per cent less energy and 99.7 per cent less freshwater, and generates near zero GHG emissions, no effluent, and no off-gassing. Compared to primary smelting and mining — which constitutes the majority of our environmental impact due to our end product primarily deriving from materials that are not commonly recycled — pH7's closed-loop process consumes 97 per cent less energy. Applied at a commercial scale through pH7's proposed large-scale demonstration and deployment project, the technology will directly reduce 65,000 tons of CO<sub>2e</sub>, 21,000 m<sup>3</sup> of freshwater consumption, and 7,200 MW of energy consumption annually.

[Website](#)

[Pitch Video](#)

[f](#) [in](#)

[Book Meeting →](#)

### Target Markets:

- Circular Economy/ Recycling
- Chemical Systems
- Hydrogen
- Mining

### Leadership:

[Mohammad Doostmohammadi](#), CEO/CTO

### Number of Full Time Employee Equivalents:

32 - Vancouver, BC

### Acceleration Programs:

- CDL Graduation 2021

### Awards and Recognition:

- Clean50 Winner 2023
- Clean16 Winner 2023

### Non-Dilutive Grant Funding:

- IRAP
- SRED
- SDTC
- EBC

### Grant Funding Raised (\$CAD):

\$1,500,000

### Seed, Angel, and/or VC Equity Investment:

- TDK Ventures
- Pangaea Venture Capital
- BASF Ventures
- Rhapsody ventures
- FM capital
- Colin Harris
- Collaborative funds

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$26,000,000

### Planned Equity Raise:

Series B+ (\$20M+)



# PLAEX Building Systems Inc.

## Building a Better Future

PLAEX Building Systems Inc. intakes a wide range of difficult-to-recycle thermoplastics encompassing a special mix of agricultural, marine, and municipal plastic waste, as well as dry aggregate waste construction materials, like concrete and brick. Through our unique processing technology, we turn these materials into PLAEX-crete: a highly versatile, 90 per cent recycled material which is then moulded into super durable, modular, interlocking building systems made to be used (and reused) in a wide range of building applications. Our interlocking brick-and-block products are designed to provide builders and hardware retailers with a sustainable, profitable, and ecologically healthy alternative to traditional building materials while producing increased simplicity and Return on Investment for end-users. Our products have excellent resistance to water, insects, mold/mildew, fire, and high wind, while being less expensive, more sustainable, and easier to build with than mainstream alternatives. Building with PLAEX means less mess, time, and stress required to complete your project. By replacing traditional building materials which contribute to deforestation and GHG emissions (timber) while using vast amounts of water and other valuable natural resources (concrete/brick), our system can simultaneously reduce the environmental impact of the building industry and create a value-added solution to massive amounts of waste, with the potential to reduce an estimated 336 GT of GHG by 2050.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

PLAEX represents a strong strategic investment for the future as a cleantech solution generating revenue through multiple channels, with the ability to scale quickly and efficiently through manufacturer licensing. PLAEX's strong IP portfolio gives a competitive advantage in a novel industry, while zero-cost raw material creates extremely high gross profit margins. These factors help to project over \$6.5 million in revenue by 2025, with volumes increasing dramatically with the introduction of licensing.

[Website](#)    

[Book Meeting](#) →

### Target Markets:

- New Materials/Products
- Built Environment
- Circular Economy/Recycling
- Waste Management

### Leadership:

[Dustin Bowers](#), CEO

### Number of Full Time Employee

**Equivalents:**

9 - Dieppe, NB

### Acceleration Programs:

- Energia 2021
- Volta 2021
- SouthEast Asia Cleantech CTA 2021
- Volta LEAP 2022
- Foresight Deliver and Launch 2022
- CDL Toronto: Metter Stream 2022
- SparkNB 2022
- Getting to 80 2022
- WSP Emerge 2023
- Mass Challenge 2023
- Leading Cities AccelICITY Challenge 2023 (Top 50 Venture)
- Atlantic Canadian Cleantech Investment Challenge 2023

### Awards and Recognition:

- Solar Impulse Efficient Solution Label est. June 2022
- UltraHack 2022 Winner
- 2022 NBIF "Ones to Watch" winner
- 2023 YMCA Newcomer Employment Champions
- Leading Cities Top 100 Resilient Solutions 2023
- InnovateNB Most Innovative Startup + Most Innovative Product Nominee 2023

### Non-Dilutive Grant Funding:

- SDTC
- NRC-IRAP
- NBIF
- Canada's Ocean Supercluster

### Grant Funding Raised (\$CAD):

\$678,925

### Seed, Angel, and/or VC

#### Equity Investment:

- Mi'kmaq United Investment Network
- New Brunswick Innovation Fund
- Lavien Private Capital

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$922,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Pressure Corp

## Clean Power from Waste Pressure

Pressure Corp provides industrial facilities, distributors, and operators of pipelines a revenue-positive Scope 1 and 2 emission-reduction solution by transforming their waste pressure into clean energy.

We leverage proven technology for our waste pressure power system and third-party capital to eliminate the technical and financial risk for our host customers. This enables our host customers to focus on their core business while adding to their bottom line and achieving a critical Environmental, Social, and Corporate Governance (ESG) objective – reducing emissions.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Pressure Corp is a commercialized company that offers the oil and gas and industrial manufacturing industries an immediate emissions reduction solution and power cost savings.

We have identified over \$1 billion in project opportunities in Canada and the USA and are negotiating our first \$50 million in projects, scheduled for 2024. We are the first movers to capitalize on an untouched resource.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Electrical Grid
- Distribution
- Storage
- Circular Economy/ Recycling
- Energy Efficiency
- Oil and Gas

### Leadership:

[John Happ](#), CEO

### Number of Full Time Employee Equivalents:

7 - Saskatoon, SK & Houston, TX

### Acceleration Programs:

- Rice Clean Energy Accelerator
- Foresight Accelerate from Anywhere
- Creative Destruction Lab - Rockies

### Awards and Recognition:

- Most Promising Cleantech Startup at the 2023 Rice Alliance Energy Venture Day

### Grant Funding Raised (\$CAD):

\$1,726,400

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$1,726,400

### Planned Equity Raise:

Series A (\$2M-\$20M)





# QEA Tech

## Actionable Data on Building Envelopes

QEA Tech conducts detailed building envelope energy audits using drones, thermography, and proprietary AI-based software. QEA Tech captures thousands of thermal images for a given building that are processed by our patented software.

Our software subsequently pinpoints various issues and calculates energy losses and GHG emissions associated with each building envelope element, remediation and upgrade costs, and projected ROIs of retrofit projects. Customers can zero in on specific faults in the building envelope to make data-driven retrofit decisions and capital plans that maximize their energy savings.

QEA Tech has audited over 500 building envelopes across North America, Europe, and Australia, ranging from commercial, multi-unit residential, industrial, healthcare, and academic campuses.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

QEA Tech is a fast-growing startup at the forefront of the cleantech and proptech sectors. We have over 50 clients and are actively expanding into the US, Europe, and Asia.

Examples of our projects include the Vancouver International Airport (YVR), over 200 buildings with the City of Ottawa, and 42 branches of the Brooklyn Public Library system.

QEA Tech has a strong IP strategy with patents on the quantification of energy loss from thermal imaging, in addition to trade secrets and strong client relationships. In addition, QEA Tech has amassed one of the largest data sets of building envelope performance with over a million data points. This enables our AI software to be highly accurate. We are also working on other applications of our technology.

QEA Tech's Seed funding round was led by Clean Energy Venture Group (CEVG) and was supported by Avesta Fund, E8 Ventures, Upward Labs, and the Ontario Centre of Innovation (OCI).

[Website](#) [in](#)

Book Meeting →

### Target Markets:

- Energy Efficiency
- Digital Analytics
- AI
- ML
- Software

### Leadership:

[Peyvand Melati](#),

CEO and Co-founder

### Number of Full Time Employee Equivalents:

17 - Markham, ON

### Acceleration Programs:

- Climate Technology Accelerator
- Mission from MaRs
- Canadian Technology Accelerator PropTech & CleanTech
- NYC Accelerator
- Upward Lab Net Zero Accelerator

### Awards and Recognition:

- Shenzhen Innovation and Entrepreneurship Competition-2021

### Non-Dilutive Grant Funding:

\$2,250,000

### Grant Funding Raised (\$CAD):

\$1,100,000

### Seed, Angel, and/or VC Equity Investment:

\$3,000,000

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$3,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Rainforest Automation

## Changing how the world uses energy through innovative grid analytics and intelligent energy management solutions.

Rainforest Automation is the only company that combines comprehensive grid analytics with effective customer load management solutions to reduce and shift energy usage in homes.

Electrification and renewables are causing significant issues and risk billions in unplanned upgrades. As a result, utilities are looking for ways to improve operational efficiency throughout their systems. We believe the future for utilities lies in how they maximize the usage of real-time data, machine learning, and AI to drive a better understanding of where demand comes from and create tailored programs that actually work.

Rainforest's platform enables utilities to leverage their existing investments in smart meters to more accurately identify and prioritize issues affecting both individual buildings and the entire grid. That means it can be deployed without requiring additional infrastructure. We simply take the data they already have and utilize machine learning and AI to disaggregate demand and provide previously unattainable levels of understanding and insights.

Then, by leveraging their customers and customer's devices, we're able to cut peak energy demand by up to 50 per cent and improve energy efficiency by up to 10 per cent in a way that is lower cost, faster to scale, and more customer friendly than comparable solutions or infrastructure investments.

As EVs are causing the largest transformation of utility grids, utilities need EV charging to happen when they can deliver enough power all the way to the end user. On the other hand, drivers want to make sure their cars are charged when they need them. Our platform aligns those needs by using our machine learning and AI to shift charging to when it makes the most sense. By understanding where and when EVs are charging across the grid, utilities can better identify existing grid capacity constraints, mitigate grid issues through intelligent managed charging, and plan how to upgrade their grid in the future.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We are currently expanding our global footprint and growing our key customer base in the US and Australia. Rainforest is on track to sign a large \$1 million annual opportunity with a Latin American utility and has key expansion programs set up for the US with large and leading utilities. We will enable the energy transition to continue unhinged by allowing the use of existing infrastructure, resulting in a \$1.4 trillion global savings with the transition of Electric Vehicles alone.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Electrical Grid
- Distribution
- Storage
- Digital Analytics
- AI
- ML
- Energy Efficiency
- Software

### Leadership:

[Chris Tumpach](#), CEO

### Number of Full Time Employee Equivalents:

11 - Vancouver, BC

### Acceleration Programs:

- Foresight Accelerate from Anywhere
- Creative Destruction Labs Climate Stream
- Plug and Play Energy Stream

### Non-Dilutive

#### Grant Funding:

- IRAP
- SRED

### Grant Funding Raised (\$CAD):

\$1,500,000

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$3,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



## Recover Inc.

### Waste-to-Energy Technology Company

When modern horizontal wells are drilled today, they use an oil-based fluid, which creates hydrocarbon-contaminated drilling waste. This waste is then sent to a disposal site where the hydrocarbons biodegrade, forming CO<sub>2</sub> and methane.

Recover has developed the only commercial hydrocarbon waste recycling facility in the world where it cleans the waste stream, recovers the hydrocarbons, and avoids substantive volumes of GHG emissions. Beyond those emission reductions, Recover removes the risk of toxic waste from entering the local environment and potentially impacting groundwater supplies.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Recover is a sustainable cleantech waste-to-energy company focused on large waste streams created throughout North America. Recover has a first-of-a-kind, proven commercial facility that has been operating for over three years and is expanding into the Permian Basin, in partnership with a large commercial waste company.

Its facilities offer an attractive combination of high project-level returns, fully derisked technology, enhanced environmental attributes, and limited competition. To execute the business plan, the company has a dedicated management team and a strong Board of Directors, including a former Prime Minister of Canada.

[Website](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- Circular Economy/ Recycling
- Oil and Gas
- Waste Management

#### Leadership:

[Stan Ross](#),

President and CEO

#### Number of Full Time Employee Equivalents:

25 - Calgary, AB

#### Non-Dilutive

#### Grant Funding:

- SRED

#### Grant Funding Raised (\$CAD):

\$4,000,000

#### Seed, Angel, and/or VC Equity Investment:

- Azimuth Capital Management
- BDC Capital

#### Most Recent Equity Capital Raise completed:

Acquisition  
(Corporate or PE)

#### Dilutive Equity Funding Raised (\$CAD):

\$35,000,000

#### Planned Equity Raise:

Series B+ (\$20M+)

# Relocalize<sup>TM</sup>

## Relocalize

### Hyper-localizing and decarbonizing food and beverage manufacturing

When water is available from every tap in North America, why are we still putting water-based products on trucks?

Transporting products like packaged ice and beverages comes at a substantial economic and environmental cost. According to Nature Sustainability, 20 per cent of the global GHG footprint of food comes from transportation – much of it from middle-mile trucking.

Relocalize solves this problem by hyper-localizing the production of water-based foods. We do this with autonomous micro-factories that use robotics, automation, and AI to co-locate food production, packaging, and distribution at distribution centers.

We are first disrupting the packaged ice market, which is produced in centralized regional facilities and then transported to distribution centers and stores. Recently, Relocalize launched the world's first food and beverage micro-factory in collaboration with Southeastern Grocers in Florida.

This innovative system produces packaged ice hyper-locally and on-demand, eliminating 100 per cent of upstream logistics and transportation. The result is fresher, better, and more affordable ice with up to 90 per cent less transportation carbon emissions. Unlike traditional ice manufacturing processes that waste 35-40 per cent of water usage, Relocalize's production technology wastes zero water.

The system offers operational benefits such as reducing supply chain risks, aligning with ESG strategies, and lowering retail prices. The packaged ice market in North America is valued at CAD \$11 billion and is controlled by three geographic monopolists with centralized production facilities that rely on technology developed 80 years ago.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

The packaged ice industry represents a significant technological, environmental, and economic challenge within the food and beverage sector. We are completely transforming the supply system for this entire product category with advanced micro-manufacturing, industrial IoT, and artificial intelligence technology.

Our platform allows us to achieve what many cleantech and foodtech companies cannot: we can deliver big impact and major cost efficiencies. As a result, our company has garnered the interest of industry-leading CXOs from the global food industry, who have become early investors and advisors. Our early sales pipeline includes CEOs, COOs, and sustainability executives from the largest superstore, grocery store, and convenience store brands. Our ambition extends beyond the packaged ice industry. We have a comprehensive roadmap to revolutionize the \$1 trillion+ bottled beverage industry and, eventually, enable hyper-localized production of other food products.

We firmly believe sustainability must go hand-in-hand with economic viability. By prioritizing sustainability efforts and ensuring our products are competitively priced compared to traditional alternatives, Relocalize eliminates the need for additional costs or efforts from our clients to access a more sustainable and premium product.

This approach guarantees the scalability and adaptability of our micro-factories and products within the food and beverage industry.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

#### Target Markets:

- Agrifood
- AgriTech
- Automation
- Transport

#### Leadership:

[Wayne McIntyre](#),

CEO and Co-founder

#### Number of Full Time Employee Equivalents:

7 - Montreal, QC

#### Acceleration Programs:

- Creative Destruction Lab Montreal and Supersession
- Plug and Play Food & Beverage

#### Awards and Recognition:

- Business Intelligence Group, Sustainability Product of the Year
- Canadian Food Innovation Network (CFIN), Foodtech Next Award
- Clean50, Top Project
- CogX, Best Climate Change Innovation
- Creative Destruction Lab, RBCx Innovative Prize
- FoodTech500 Company
- Progressive Grocer Editors' Picks Best New Products
- Real Leader, Impact Award and Eco Innovation

#### Non-Dilutive Grant Funding:

- Canadian Food Innovation Network

#### Grant Funding Raised (\$CAD):

\$350,000

#### Seed, Angel, and/or VC Equity Investment:

- i4 Capital
- Waterpoint

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$3,400,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)





# Rithmik Solutions

## Cut through the noise with insight that matters

If this planet is going to remain liveable, then the world needs to increase its production of critical minerals by about five times.

But mining is carbon-intensive, in large part because of inefficient mobile equipment. Millions of litres of fuel are wasted every year at a typical site, and there are significant challenges to replacing diesel-powered fleets. Meanwhile, the massive variability these machines are subjected to makes building scalable analytic solutions extremely difficult – much more so than in a fixed plant environment.

That's why, at Rithmik, we're delivering the world's most advanced and reliable analytics for mobile mining equipment optimization. Our team has developed a unique approach borne out of decades of experience in mines. We leverage the sensors and data that mines already have, combining proprietary data processing with innovations in cloud computing and AI.

The result is extremely accurate insight for improving fuel burn while increasing production. Our achievable goal is 150 sites by 2027. If we hit that, we'll reduce global greenhouse gas emissions by about 1.5 million tonnes annually.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Rithmik stands out for our real-time, on-site results, which we've delivered in four regions and commodities. We have identified engine failures up to 1.5 months in advance, resolved costly issues in final drives for 42 haul trucks, and uncovered fleet-wide inefficiencies that wasted 670,000L of fuel annually.

Based on those results, our customers have validated that they expect to capture US \$358,000 in value per haul truck per year once our system is fully deployed. And, with recently released functionality to further streamline operations, we expect to validate an ROI of \$600,000 or more per haul truck per year in the next 12 months.

Others looking to enter this market are not getting these results for many reasons: the data is notoriously bad, typical methods aren't holistic enough, they don't use the right algorithms or the right hyperparameters, the models get de-tuned, it's hard to prioritize alarms, and the dataflow is tough to manage.

We have solved all of that.

[Website](#) in

Book Meeting →

### Target Markets:

- Mining
- Digital Analytics (AI/ML)
- Energy Efficiency
- Software

### Leadership:

[Amanda Truscott](#), CEO

### Number of Full Time Employee Equivalents:

9 - Montreal, QC

### Acceleration Programs:

- NextAI
- Creative Destruction Lab
- Cycle Momentum
- Mtl. Inc.

### Awards and Recognition:

- Top 10 companies shortlisted for the 2023 Climate Solutions Prize

### Non-Dilutive Grant Funding:

- IRAP
- SRED
- Investissement Quebec
- MICA

### Grant Funding Raised (\$CAD):

\$1,963,496

### Seed, Angel, and/or VC Equity Investment:

- Chrysalix Venture Capital
- Fonds Ecofuel

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$3,131,446

### Planned Equity Raise:

Series A (\$2M-\$20M)

# Rockburst Technologies

## Contributing to the decarbonization of the mining industry

Rockburst Technologies Inc. is a mining innovation startup developing a new comminution (particle reduction) technology that uses supercritical CO<sub>2</sub> to exert tensile breakage in ore and other materials. We call this technology Transcritical CO<sub>2</sub> (tCO<sub>2</sub>) Pulverization.

This new way of breaking ore and liberating valuable minerals has the potential to reduce both direct and indirect energy (no grinding media required) and GHG emissions by at least 50 per cent compared to incumbent technologies. The process derives its savings from taking advantage of the lower tensile strength of rock, which is 10 times weaker in tension than compression.

Given that comminution in mining consumes 4 per cent of the world's electricity, Rockburst is on a mission to halve this energy utilization and its associated GHG emissions. We have estimated a conservative market opportunity of USD \$3 billion annually as demand for critical minerals is set to increase due to electrification and overall decarbonization efforts towards 2050.

Moreover, we have estimated that, with a market penetration of 20 per cent, we have the potential of taking out up to half a gigaton of CO<sub>2</sub>e annually from the atmosphere. This is because our technology uses re-captured CO<sub>2</sub> in a closed-loop system as its working fluid, while simultaneously sequestering CO<sub>2</sub> in the comminuted product rock through mineralization and molecular trapping. Additional benefits include the option to run an efficient waterless comminution process, which is increasingly important in many regions of the world where mining occurs.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Our company is developing one of the few emerging technologies in the mining industry that hits three of the most strategic aspects of decarbonization in the industry:

- 1. Significant energy savings** at the heart of the one process in mining that consumes close to half the energy in a mine (and up to 4 per cent of the global electricity),
- 2. Carbon usage and sequestration** in one process and the ability to use waste gas to power our process, making it possible to create virtuous GHG emission reduction loops (using CO<sub>2</sub> flue gas from other industrial processes like cement manufacturing or even CO<sub>2</sub> captured directly from air to power our process), and,
- 3. tCO<sub>2</sub> is a waterless technology**, a unique aspect of our technology that is a top of mind consideration for a large number of mines around the world.

[Website](#) [Pitch Video](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Mining
- Carbon Credits
- CCUS
- Energy Efficiency

### Leadership:

[Oscar Malpica](#), CEO

### Number of Full Time Employee Equivalents:

7 - Vancouver, BC

### Acceleration Programs:

- Creative Destruction Lab Mineral Stream 2023
- Foresight Earth Tech 2050

### Awards and Recognition:

- Thinking Critical South Australia Challenge - Winner
- Impact Canada Crush It! Challenge - Finalist
- IGNITE Award - Innovate BC - Winner
- 15 BC Climate Tech Companies to Follow in 2023 - Vancouver Economic Commission
- 5 Mining Technology Businesses to Watch Closer in 2023 - Unearthed (Australia)

### Non-Dilutive Grant Funding:

- IRAP
- NRCan
- Innovate BC
- IGNITE
- MITACS
- MICA
- SR&ED
- Digital skills for Youth.

Grant Funding Raised (\$CAD):  
\$1,900,000

### Seed, Angel, and/or VC Equity Investment:

- Chrysalix Ventures

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$160,000

### Planned Equity Raise:

Series A (\$2M-\$20M)

# Rotoliptic Technologies Inc.

## Efficient, Versatile, Reliable

Rotoliptic Technologies Inc. (RTI) is a startup based out of Squamish, Canada, that has been developing, manufacturing, and testing a novel and unique patented geometry for a two-part all-metal positive displacement pump.

This simplistic pump operates at much higher efficiencies than incumbent pumps, and RTI has leveraged the geometrical advantages of the pump to focus on materials and coatings that increase durability and longevity. These pumps can be deployed in wide ranges of conditions, including high viscosity, high temperature, and in the presence of solids and gases.

Industrial pumping of fluids is a vastly consequential industry that includes sectors such as oil and gas, pulp and paper, mining, chemicals, and waste/wastewater. RTI has the potential for a 46 per cent reduction in energy consumption, with a longer lifetime and less steel required than standard progressive cavity pumps. The potential reduction in GHG emissions from market adoption of the RTI pump in these areas is vast, particularly with oil and gas operators in Canada and worldwide.

RTI is proud to promote innovation and sustainability with the current commercially available pumps, as well as those currently in the R&D phase within the RTI technology hub in Squamish.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

The beachhead market for the RTI pump is in oil and gas. Entry into this market has the greatest potential for environmental impact and the widest opportunity for growth. RTI has recently entered into commercial sales with oil operators in Canada and the USA, as well as having completed feasibility studies into additional applicable industries that the RTI pump could benefit.

The RTI pump is positioned to offer a solution that is currently unavailable in Canada and internationally. It can simultaneously improve the economy of the production environment whilst reducing GHG and CAC emissions. Increasing technology and innovation in these sectors, which are pillars of the Canadian economy, will encourage global competitiveness and bring economic interest and investment into the country.

RTI has eight published and four pending patents that protect the pump's geometry and potential future configurations with alternative geometries and advancements that improve the sealing and solids handling of the pump. We have also recently begun R&D work on a direct-drive alternative, using already developed pumps but with an attached motor so that no connecting rod is required. This is a unique offering only viable to the RTI pump due to its geometry and the neutral axial loading exhibited by the pump during operation.

[Website](#) [in](#)

Book Meeting →

### Target Markets:

- Oil & Gas
- Energy Efficiency
- Pulp & Paper
- Water & Wastewater

### Leadership:

[Brendan Downes](#), CEO

### Number of Full Time Employee Equivalents:

15 - Squamish, BC

### Non-Dilutive Grant Funding:

- Alberta Innovates
- IAP
- SDTC

### Grant Funding Raised (\$CAD):

\$2,154,338

### Seed, Angel, and/or VC Equity Investment:

- PacBridge Partners
- BDC
- Evok Innovations

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$10,000,000

### Planned Equity Raise:

Series B+ (\$20M+)



# SolarSteam Inc.

## Lowest Cost Renewable Heat

SolarSteam provides a zero-carbon heat solution for institutional and industrial clients that mitigates the high cost and emissions associated with fossil fuel heat generation.

Our novel technology includes a parabolic trough design housed in a protective weatherproof frame and transparent membrane enclosure, which was previously inaccessible for solar thermal generation.

The primary environmental benefit of implementing SolarSteam's systems is displacing the CO2 produced by burning fossil fuels for heat generation in industrial processes and space heating and cooling potential. Our transformative, modular design will allow rapid cross-sectoral deployment across multiple industry verticals and geographical regions.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

SolarSteam has a strong track record of attracting equity investment and leveraging it with no-dilutive repayable grant funding. We have a full suite of legal and fiscal frameworks, ensuring a strict corporate structure. Our seed investor deck and Virtual Data Room have already attracted investment from institutional investors in Canada, the US, and Europe.

SolarSteam can reduce the cost of heating and cooling while creating jobs along the supply chain of clean energy innovation, engineering, legal, accounting, manufacturing, construction, operations, and training of operators. We will also create jobs in the installation and maintenance, data analysis, and reporting of the systems.

SolarSteam's technology will reduce the cost of energy consumption of heat in the industrial sector. Adopters can sell excess heat or underutilized heat to other companies adjacent to their facility and/or generate and sell carbon credits to underperforming ESG companies.

With a Total Obtainable Market of \$2.5 billion by 2030 and \$36.5 billion by 2050, we forecast the potential to:

- 1. deploy 1.3 Gwt by 2030**, reaching 574,000 annually and 1,768,000 cumulative tonnes of CO2 offset; and
- 2. deploy 15 Gwt by 2050**, reaching 12,000,000 annually and 142,000,000 cumulative tonnes of CO2 offset.

SolarSteam's full-capacity team includes professionals specializing in operations management, solar thermal technologies, mechanical design, development and commercialization, logistics, and fabrication. We have developed a network of companies (vendors, suppliers, contractors, consultants) that strongly commit to innovation and decarbonization.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Renewable Heat for Industrial Processes

### Leadership:

[Apostol Radev](#),

CEO and Founder

### Number of Full Time Employee Equivalents:

6 - Calgary, AB

### Acceleration Programs:

- Gener8tor
- Plug and Play
- Energia Ventures
- CTA Denver
- GreenSTEM

### Awards and Recognition:

- Winner, CTA/NREL Denver award
- Foresight 50 2022 Honouree
- Finalist, Inventions 2022
- Finalist, Foresight's Alberta Cleantech Awards 2023
- Finalist, Mayor's Innovation Challenge 2021

### Non-Dilutive Grant Funding:

- IRAP
- SRED
- SDTC
- Alberta Innovates
- Innovate Calgary

### Grant Funding Raised (\$CAD):

\$850,000

### Seed, Angel, and/or VC Equity Investment:

- VertueLab
- Gener8tor
- Torofino Carbon

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$1,650,000

### Planned Equity Raise:

Seed (\$500K-\$2M)





# Solfium Inc.

## The Sun Has Never Been Closer!

The roof-top solar market in LATAM is vast (cheapest source of energy and driven by net zero commitments) and untapped (low penetration due to high installer fragmentation and poor UX).

Solfium's tech-enabled ecosystem removes friction and accelerates the transition to distributed solar energy. We solve pain points for consumers, installers, and OEMs.

Solfium provides consumers with an end-to-end digital platform to overcome barriers to the adoption of solar energy for their homes and businesses. Customers receive an instant and firm quote, connect with trained and certified installers, access integrated financing options, and receive seamless after-sales monitoring and support.

For corporate sustainability partners seeking to decarbonize their operations, Solfium provides shovel-ready solutions deployed across the value chain (customers, vendors, corporate facilities, and employees), delivering Scope 2 and 3 GHG emission reductions within months.

Solfium partners directly with manufacturers to provide best-in-class components and passes those savings onto customers.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

We have completed our USD \$3.1 million Seed stage investment round under SAFEs. The syndicate includes five professional investors with complementary expertise (fintech, climate innovation/impact), market knowledge, and networks in Mexico, Canada, the United States, Europe, and beyond.

Proceeds from our first priced (Series A) round in 2024 will be dedicated to expanding operational capacity, investing in tech, and converting Solfium's well-developed sales pipeline.

We have also received indications of interest from prospective partners seeking to deploy the Solfium technology and processes in international jurisdictions.

[Website](#)

[Pitch Video](#)



[Book Meeting](#) →

### Target Markets:

- Renewable Generation
- Digital Analytics (AI/ML)
- Energy Storage

### Leadership:

[Andres Friedman](#), Co-founder & CEO

[Zach Magnan](#), Co-founder and CFO

### Number of Full Time Employee Equivalents:

29 - Montreal, QC; Queretaro, MX; Calgary, AB

### Acceleration Programs:

- Katapult VC
- 4thly Global Digital Marketplace Accelerator
- MIT Energy Conference Climate Tech event

### Awards and Recognition:

- Finalist, Quebec Cleantech Investment Challenge
- Winner, LSE Generate Pitch Competition
- Efficient Solution Recognition, Solar Impulse Foundation
- 100 Pro LATAM, PRO Network and Google Cloud
- Numerous media features including Reuters, Forbes, La Presse, Mexico Business News, PV Magazine. Member of Dalus Capital's LATAM Climate Innovation Startup Radar

### Non-Dilutive Grant Funding:

- Investissement Quebec's Program de soutien à la commercialisation et à l'exportation (PSCE)
- Government of Canada's CanExport

### Grant Funding Raised (\$CAD):

\$55,000

### Seed, Angel, and/or VC Equity Investment:

- Propulia Capital
- Savia Ventures
- Katapult VC
- RaliCap Ventures
- Redwood Ventures

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$3,100,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# SWTCH Energy Inc.

## Smart Charging for Busy Buildings

By 2030, in North America, more than five million electric vehicle (EV) drivers will live in multi-unit residential buildings (MURBs) where they don't have access to EV charging – a market worth USD \$24 billion.

SWTCH was founded by Carter Li to address the unique challenges of deploying EV charging in MURBs. Since its founding in 2016, SWTCH has become an industry leader in EV charging solutions for MURBs, with over 7,500 charging stations deployed at over 1,250 multi-tenant buildings.

With these 7,500 charging stations, SWTCH has helped over 25,000 EV drivers living in MURBs achieve over 400,000 charging transactions while mitigating over 7,000 tonnes of GHG emissions and generating over \$25 million in commercial revenue.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

SWTCH is pioneering EV charging solutions in MURBs that seamlessly integrate EVs into the grid of the future. We work with utilities, real estate developers, and building operators on cost-effective building retrofits, demand response programs, and distributed energy resource (DER) aggregation solutions to help communities make the transition to electric vehicles.

Our SWTCH ControlTM EV charging platform enables intelligent, customer-centric EV charging by integrating with building energy management systems and grid services to reduce electrical capacity constraints, shift peak energy demand, and effectively price charging services.

By lowering the cost of ownership for EV drivers residing in multi-unit residential buildings, our technology will improve access to EV charging infrastructure and the overall adoption of EVs in multifamily communities across Canada.

[Website](#)  

[Book Meeting](#) →

### Target Markets:

- Software
- Built Environment
- Energy Efficiency
- Transport

### Leadership:

[Carter Li](#), CEO

### Number of Full Time Employee Equivalents:

72 - Toronto, ON

### Acceleration Programs:

- MaRS
- CSI Climatech Ventures
- DMZ
- Communitech

### Awards and Recognition:

- Foresight 50 2022 Honouree
- Canada's Top Growing Companies, Globe and Mail
- Fast 50, Deloitte
- Top Cleantech/Proptech Companies, Business Insider
- Canada's Clean50

### Non-Dilutive Grant Funding:

- NRC-IRAP
- Natural Resources Canada
- Ontario Centres of Innovation
- Government of Ontario

### Grant Funding Raised (\$CAD):

\$4,250,000

### Seed, Angel, and/or VC Equity Investment:

- Active Impact Investments
- Export Development Canada
- Aligned Climate Capital
- IBI Group

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$22,500,000

### Planned Equity Raise:

Series B+ (\$20M+)



Symboticware

# Symboticware

## Operating System of Intelligence for the Sustainable Natural Resources Industry

In the natural resources industry, fleets of heavy- and light-duty vehicles generate over 4.5 gigatons of greenhouse gas emissions annually and expend over CAD \$2.7 trillion on fuel. As these companies commit to achieving carbon neutrality by 2050, digitization has emerged as a critical tool. However, hurdles like last-mile data access barriers and multi-vendor fleet management with poor interoperability of equipment data hamper progress.

This is where Symboticware steps in. We provide an end-to-end digitization platform designed specifically for the natural resources industry, integrating data capture hardware, connectivity solutions, and analytical software. Our platform collates, tracks, and analyzes data to streamline fuel usage, enhance equipment efficiency, and mitigate the carbon footprint caused by operational and behavioural inefficiencies.

Our technology addresses our clients' pain points head-on with a plug-and-play solution that ensures no-loss remote connectivity and the quickest time-to-value.

By adopting this strategy, Symboticware targets the \$60B global Industry 4.0 market within the natural resources sector. We have successfully deployed our technology with industry leaders such as Agnico Eagle and Freeport-McMoRan. Our current focus is accelerating growth across mining and other sectors, driving sustainable change throughout the industry.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Symboticware should undoubtedly be rightfully included in the list for the following reasons:

- 1. Economic Impact:** Our technology addresses a high-value segment of the CAD \$60 billion global Industry 4.0 market in natural resources, promising significant potential for growth and return on investment. Our successful deployments with industry leaders prove our platform's strong market demand and commercial viability. We plan to be profitable by the end of 2024.
- 2. Commercial Viability:** Our end-to-end digitization solution solves several critical industry pain points, such as vendor lock-in and remote connectivity issues, making our platform a necessity for natural resource companies worldwide.
- 3. Environmental Impact:** By enabling data capture, tracking, and analysis to minimize fuel consumption and reduce carbon emissions, our platform directly helps the natural resource industry — one of the main emitters in the global economy — transition towards sustainability. This aligns with the global momentum towards net zero emissions.
- 4. Team:** Our team comprises seasoned mining industry experts and skilled engineers (ex-Blackberry, Uptake, etc.) who are diverse in origins and gender and pushing the boundaries of the traditionally conservative mining industry.

[Website](#) [Pitch Video](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Digital Analytics
- AI
- ML
- Software
- Other

### Leadership:

[Ash Agarwal](#),  
President and CEO

### Number of Full Time Employee Equivalents:

39 - Sudbury, ON

### Acceleration Programs:

- MaRS Supply AI program
- NORCAT

### Awards and Recognition:

- Winner, NORCAT Pitch 2021

### Non-Dilutive Grant Funding:

- NOHFC
- IRAP
- MICA

### Grant Funding Raised (\$CAD):

\$4,500,000

### Seed, Angel, and/or VC Equity Investment:

- GreenSky Capital
- MaRS IAF
- Celtic House Asia Partners
- Axion

### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

### Dilutive Equity Funding Raised (\$CAD):

\$2,800,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# Titan Clean Energy Projects Corp.

## Carbon Smart Technologies

Titan is simultaneously revolutionizing waste management and combatting climate change. Our company leverages the power of our proprietary slow pyrolysis technology to convert biomass waste into sequestered carbon and environmentally friendly products, including activated carbon, bio-plastics, and biofuels.

The world is grappling with two major challenges: the pressing need to reduce greenhouse gas emissions and the urgent need for sustainable bioproducts. Our innovative approach addresses both of these concerns head-on.

Slow pyrolysis, a cutting-edge thermal decomposition process, sequesters three tonnes of carbon dioxide for every tonne of carbon production. We convert biomass waste into value-added bioproducts while simultaneously sequestering carbon. By harnessing slow pyrolysis, we can transform agricultural residues, forestry waste, and other organic matter into biochar, a stable carbon-rich material that effectively stores carbon dioxide for centuries. Unlike traditional waste disposal methods, slow pyrolysis prevents the release of harmful greenhouse gases, significantly reducing our carbon footprint.

Our business model combines environmental sustainability with economic viability. By partnering with major global industrial and agricultural companies, we secure a consistent supply of biomass waste while reducing disposal costs for our partners. Additionally, the versatile range of marketable products derived from slow pyrolysis creates multiple revenue streams, ensuring a strong return on investment.

Join us on this transformative journey towards a greener, more sustainable future. Together, we can mitigate climate change, revolutionize waste management, and unlock the tremendous potential of slow pyrolysis.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

With the convergence of environmental consciousness and market demand, our innovative approach presents a unique investment opportunity.

- 1. Exploiting a Growing Market:** The global demand for activated carbon, bioplastics, and biofuel is rising, driven by increasing environmental regulations, consumer preferences for sustainable products, and alternative energy sources. Capitalizing on these market trends positions us at the forefront of the sustainable materials and energy sectors.
- 2. Waste Biomass as a Resource:** Our technology converts waste biomass into valuable end products. By leveraging abundant and low-cost feedstock, we ensure a consistent and affordable supply chain, reducing dependence on fossil fuels and mitigating waste management challenges.
- 3. Diversified Revenue Streams:** Activated carbon has applications in water and air purification, energy storage, and more, presenting a lucrative market opportunity. Bioplastics, a sustainable alternative to traditional plastics, cater to the growing demand for eco-friendly packaging and consumer goods. Biofuel provides a renewable energy source, supporting the transition towards a low-carbon economy.
- 4. Environmental Sustainability:** By employing slow pyrolysis, our company not only generates profitable products but also contributes to carbon sequestration.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Biomaterials/ Biocomposites
- Carbon Credits
- Circular Economy/ Recycling

### Leadership:

[Jamie Bakos](#),  
President and CEO

### Number of Full Time Employee Equivalents:

12 - Craik, SK

### Acceleration Programs:

- Foresight Accelerate from Anywhere
- SFU Venture Labs

### Non-Dilutive Grant Funding:

- AAFC
- ISC Canada
- NGEN
- IRAP
- ReMap
- GoGreen

### Grant Funding Raised (\$CAD):

\$5,200,000

### Seed, Angel, and/or VC Equity Investment:

- Roger Sarrazin
- Gerald Trudel

### Dilutive Equity Funding Raised (\$CAD):

\$500,000

### Planned Equity Raise:

Series A (\$2M-\$20M)





# TROES Corp.

## The Revolution of Energy Storage

TROES was founded in 2018 with a vision to pioneer the transition to a decentralized energy grid. This transformation addresses the challenges posed by the 21st-century trends of electrification, decarbonization, and digitalization.

TROES has developed Smart Distributed Energy Storage solutions that employ its "Microgrid-in-a-Box Technology" to help commercial and industrial clients overcome the issues they face while using traditional energy grids. With TROES' solution, clients can now take charge of their energy requirements, ensuring high energy reliability, reduced energy costs, and a minimal carbon footprint.

TROES collaborates with project developers, EPC firms, and electrical contractors to provide a comprehensive solution for microgrid project development, making it a one-stop shop for clients.

### Why our venture should be considered one of Canada's 50 most investible cleantech companies:

TROES stands out as one of Canada's most investible cleantech companies due to its exceptional team expertise and proven track record in the renewable energy sector. Our solutions are vital in reducing carbon emissions, contributing to environmental sustainability and aligning with global climate goals.

With over 80 years of combined experience in renewable energy, energy storage, and engineering, the TROES team possesses the knowledge and skills to drive innovation and deliver successful projects. Our extensive portfolio includes designing and supporting energy storage projects across different countries, demonstrating their ability to operate on an international scale.

The "Microgrid-in-a-Box" solution revolutionizes the development process of battery energy storage systems. By streamlining the collaboration between various parties involved in the development, such as developers, engineers, integrators, and software providers, TROES significantly reduces costs and accelerates project timelines. This comprehensive solution offers seamless integration between hardware, software, operational services, and channel partners, making it an attractive and efficient option for mid-market CII.

Moreover, TROES' solutions have a strong economic and environmental impact. Clients adopting their "Microgrid-in-a-Box" can save 20 – 60 per cent on energy costs, leading to substantial financial benefits. Implementing TROES technology allows clients to avoid costly upgrades to existing grid infrastructure, resulting in further cost savings.

The technology provides grid stability support, making it a crucial asset for regions with limited grid availability, such as Africa and Asia. This capability opens up new markets and opportunities, showcasing the company's potential for significant international growth and impact.

Our dedication to professional service and commitment to making renewable energy accessible and cost-effective make TROES a standout player in the cleantech industry, presenting an enticing investment opportunity.

[Website](#) [in](#)

[Book Meeting](#) →

#### Target Markets:

- Energy Storage
- Batteries
- Electrical Grids
- Distribution
- Storage
- Renewable Generation
- Smart Grids

#### Leadership:

[Vienna Zhou](#), CEO

#### Number of Full Time Employee Equivalents:

26 – Markham, ON

#### Acceleration Programs:

- Rice University Clean Energy Accelerator

#### Awards and Recognition:

- Made in York Region
- Brinc's List of Engaging Startups in 2020
- #1 Top Energy Storage Company to follow in 2021 by Welp Magazines
- 2021 Donald Cousens Conservation and Environmental Leadership Award, Business Excellence Awards

#### Non-Dilutive Grant Funding:

- CanExport
- IRAP Electricity
- Human Resources Canada
- EOC Technation
- OVIN
- TIP

#### Grant Funding Raised (\$CAD):

\$1,267,449

#### Seed, Angel, and/or VC Equity Investment:

- Dyke Rodgers
- High Park Angels Fund
- Artesian, Golden Property Ltd.

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$3,001,020

#### Planned Equity Raise:

Series A (\$2M-\$20M)



# Viridis Research Inc.

## Empowering people and communities to protect water sources everywhere

Microplastics are a global concern due to their detrimental impact on ecological balance, marine ecosystems, and human health. Up to 40 per cent of microplastics polluting our oceans originate from washing synthetic textiles, with a single laundry load producing up to 700,000. Growing awareness of this problem is driving shifts in consumer sentiment, government policies, and ESG commitments from industry.

At Viridis, we are building solutions to tackle this challenge head-on. Our technology utilizes the power of electro-oxidation to eliminate organic pollutants (like PFAs, dyes, microplastics, and pharmaceutical waste) from water. Electro-oxidation uses electric current to generate powerful oxidants that fragment and mineralize pollutants. The byproducts of this process are negligible amounts of H<sub>2</sub>O, N<sub>2</sub> and CO<sub>2</sub> gas.

By 2028, our solution can reduce 21 trillion microplastic particles in our oceans and divert four million plastic cartridges from landfills annually.

Our IP centres around the unique ability to maintain performance while significantly reducing the size of the electro-oxidation unit. This allows us to deploy our technology across many consumer and industrial applications.

Our first product is a microfiber removal unit that connects to the washing machine discharge hose, capturing and eliminating microplastics.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Our product is the only solution capable of capturing and degrading microfibers, producing no waste or byproduct. Our system requires no ongoing maintenance or cartridge replacement, a critical advantage for appliance manufacturers looking for solutions that minimize customer friction points and user error. Finally, the small footprint of our technology means that it can operate as a stand-alone plug-and-play appliance or an integrated component of new washing machine designs.

The application of electro-oxidation to consumer appliances and the microplastic filtration and removal segment are both novel, and our team's expertise at the intersection of these two emerging segments is unique. We anticipate a high level of complexity associated with replicating our technology. And as we offer a superior alternative to mechanical filtration, we can play a dominant role in this market.

While our team's primary focus is securing a partnership with leading consumer appliance manufacturers, we have also started discussions with stakeholders across the broader value chain to understand our role in fighting microplastic pollution, including textile and apparel manufacturers, third-party testing labs, and industry associations such as AquaAction and the American Apparel and Footwear Association.

We have also engaged several municipalities and utility providers to understand the potential application of our technology in eliminating microplastics and other organic pollutants from municipal wastewater.

[Website](#) [in](#)

[Book Meeting](#) →

### Target Markets:

- Water Tech
- Ocean Tech
- Waste Management

### Leadership:

[Dr. Macarena Cataldo](#),  
CEO and Co-Founder  
[Ahmad Erfan](#),  
COO and Co-Founder

### Number of Full Time Employee Equivalents:

7 - Vancouver, BC

### Acceleration Programs:

- SheBoot Bootcamp (2022)
- Foresight Accelerate from Anywhere
- Entrepreneurship@UBC (ongoing)
- SFU Venture Lab (ongoing)

### Awards and Recognition:

- Winner, Spring Impact Investor Challenge 2021
- Concept Fund, UBC Recipient 2022
- Finalist, HerStory Pitch Competition 2022
- "Highly Commended" Solution, Canadian Water Dragons 2022
- Finalist, Coastal Capital Venture Pitch Competition 2022
- Social Impact Award, Coast Capital Venture Prize 2022
- Honouree, Foresight 50 2022
- Honouree, 2022 Cleantech50 To Watch Forum 2022
- Winner, TiE Women Chapter 2022
- 2nd Place, SheBoot Competition 2022
- Finalist, HerStory 2022
- Finalist, 2023 BC Cleantech Awards
- Winner, Sustainability Category, Products that Count Awards 2023
- Top 10 Finalist and Winner of Sustainability Prize, New Ventures BC Competition 2023

### Non-Dilutive Grant Funding:

- NRC-IRAP
- SDTC
- MITACS
- SRED

### Grant Funding Raised (\$CAD):

\$1,076,000

### Seed, Angel, and/or VC

#### Equity Investment:

- Spring Activator
- Invest Ottawa

### Most Recent Equity Capital Raise completed:

Pre-seed (Up to \$500K)

### Dilutive Equity Funding Raised (\$CAD):

\$584,000



## VoltSafe Inc.

**VoltSafe Inc. is making it safer and smarter to connect to electricity than ever imagined.**

Headquartered in Vancouver, BC, our award-winning Canadian tech startup has improved the electrical plug and outlet by eliminating prongs, adding magnets and an “electrical fingerprint.” Through our patented technology, VoltSafe has invented a blueprint to “creating” the next gen of electrical connectors: the smartest design since electricity came into homes more than 140 years ago.

VoltSafe’s novel technology is at the core of the GHG emission-reducing “electrification of everything” movement, changing how the world connects to and manages electricity.

Our solution utilizes magnets and an electrical fingerprint to replace the pronged plug. It is not limited by voltage or amperage and delivers power in AC or DC. VoltSafe technology eliminates the risk of electrocution, electrical arcs, corrosion, and fires, providing a truly universal solution.

All VoltSafe solutions include proprietary and robust energy management capabilities. VoltSafe is the only company in the world to successfully receive safety certification to use exposed metal contacts for high power. We have received almost 300 unsolicited requests for the use of VoltSafe technology in different applications in the Consumer, Commercial and Industrial, and Government/Defence sectors.

VoltSafe’s material advancements in accessibility (individuals with physical disabilities, seniors, and the world’s aging population), safety (reducing injuries and deaths), and sustainability (uniquely granular energy management, data, and analysis, actionable information for end-users, and energy providers) all drive impactful social outcomes.

### Why our venture should be considered one of Canada’s 50 most investible cleantech companies:

Electrical outlets are one of the last remaining hardware designs in our homes and businesses not to see marked innovation, and VoltSafe has the enviable position to deliver the solution.

With a move to smart energy management that integrates users, suppliers, and manufacturers, VoltSafe is well situated to stake its claim inside every home and business around the world. With all products “Powered by VoltSafe Technology” being smart by design and nature, we look forward to creating and capturing value for all stakeholders, especially our shareholders.

[Website](#)

[Pitch Video](#)



[Book Meeting →](#)

#### Target Markets:

- Energy Efficiency
- Grid Management
- Ocean Tech
- Smart Grids

#### Leadership:

[Trevor Burgess](#), CEO

#### Number of Full Time Employee Equivalents:

20 – Vancouver, BC

#### Acceleration Programs:

- Foresight Accelerate from Anywhere
- MaRS Cleantech
- AgeTech Collaborative by AARP Portfolio Company
- United States Climatetech: Canadian Technology Accelerator
- SoCal Cleantech Express (Ports & Logistics)
- Creative Destruction Lab-Atlantic (Oceans Stream)

#### Awards and Recognition:

- Appearance on CBC TV Dragons’ Den 2018 (received three offers over asking)
- Globe 2020 Cleantech “Newcomer”
- CES 2023 Innovation Awards x2 (Home and Marine)
- CTA Mark of Excellence 2023
- Top 10 Finalist, HKSTP EPIC 2023
- IBEX Innovation Award 2023 (Boatyard & Marina Hardware & Software)

#### Non-Dilutive Grant Funding:

- IRAP
- Innovate BC
- ISC
- ICTC

#### Grant Funding Raised (\$CAD):

\$1,500,000

#### Seed, Angel, and/or VC Equity Investment:

Angel & HNW investors

#### Most Recent Equity Capital Raise completed:

Seed (\$500K-\$2M)

#### Dilutive Equity Funding Raised (\$CAD):

\$6,250,000

#### Planned Equity Raise:

Series A (\$2M-\$20M)

# Waterotor Energy Technologies Inc.

Waterotor is a groundbreaking hydrokinetic turbine technology that harnesses the untapped power of flowing water to generate clean and renewable electricity. Our innovation addresses the pressing global need for sustainable energy solutions and presents a game-changing opportunity for communities, businesses, and industries worldwide.

Traditional renewable energy sources like wind and solar face limitations, such as intermittency and geographic constraints. Waterotor overcomes these challenges by efficiently extracting energy from rivers, oceans, and other water bodies, providing a reliable and continuous power source. Our turbine's unique design and engineering enable it to operate in low-flow water conditions, opening up vast untapped potential for hydrokinetic energy generation.

By utilizing the flow of water, Waterotor offers numerous advantages. We significantly reduce greenhouse gas emissions and reliance on fossil fuels, contributing to a cleaner and healthier environment. Our technology is environmentally friendly, with no harmful byproducts or disruptions to ecosystems. Moreover, it offers increased energy access to remote communities and can supplement existing power grids, enhancing resilience and energy security.

The growth potential for Waterotor is immense. The global demand for clean energy is rapidly expanding, driven by sustainability goals and increasing environmental awareness. Our technology is scalable, adaptable to various water environments, and offers a cost-effective solution compared to other renewable energy sources. We envision partnerships with governments, utilities, and private investors to deploy Waterotor turbines across rivers, coastal areas, and off-grid locations, revolutionizing the renewable energy landscape.

Waterotor is at the forefront of the hydrokinetic energy revolution, with the potential to transform the way we generate power sustainably. Join us in our mission to harness the power of flowing water, combat climate change, and create a brighter and more sustainable future for generations to come.

## Why our venture should be considered one of Canada's 50 most investible cleantech companies:

Ocean currents like the Gulfstream and major rivers like the Mississippi contain terawatts of kinetic energy that could power the planet 24/7. But propeller-type hydrokinetic technologies won't work in these slow flows. Until Waterotor, no technology could tap into this vast reservoir of slow-flowing zero-carbon power.

[Website](#)   

[Book Meeting](#) →

### Target Markets:

- Renewable Generation
- Ocean Tech
- Water Tech

### Leadership:

[Fred Ferguson](#),

Founder/Inventor,  
CEO and CTO

### Number of Full Time Employee Equivalents:

12 - Ottawa, ON

### Non-Dilutive Grant Funding:

- SRED

### Grant Funding Raised (\$CAD):

\$2,000,000

### Seed, Angel, and/or VC Equity Investment:

- Terry A. Lyons
- Bryan Lahey
- PMA Investments LLC
- Lee Aerospace Inc.
- The Garret Family Trust
- Jeff Hunt Holdings LTD
- BGen (Ret'd)
- Greg Matte, PhD

### Most Recent Equity Capital Raise completed:

Series A (\$2M-\$20M)

### Dilutive Equity Funding Raised (\$CAD):

\$18,000,000

### Planned Equity Raise:

Series A (\$2M-\$20M)



# 10 Years of Impact



From humble beginnings to big impacts, the Foresight team is proud to support the growth and impact of cleantech across Canada. We're proud of what we've accomplished to date.

Over the past decade, Foresight's work has had a significant impact on cleantech growth and adoption in Canada, including:

**7,780+**

High-Paying Jobs Created

**\$1.48B**

In Capital Support to Commercialize and Scale Canadian Cleantech

**240+**

EIRs and Mentors Guiding Canadian Cleantech Ventures

**1,021**

Companies Supported Through all Acceleration, Adoption, and Ecosystem Building Initiatives

**\$439M**

Revenue Generated by Accelerated Companies

**525**

Companies Accelerated Through our Flagship Accelerate from Anywhere Ramp

**1,500+**

Collaborations with Stakeholders, Rightsholders and Partners


**57**

Innovation Challenges

**68.9 Mt**

In projected GHG Emission Reductions by 2033





**Do you share  
our passion for a  
sustainable future?**

**We invite you to  
connect with us to  
discover how we  
can work together to  
ensure Canada is a  
global leader on the  
path to net zero.**

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