

# Backgrounder

## Funding Announcement at the Conference Board of Canada's Business Innovation Summit, Toronto

FedDev Ontario is investing up to \$18,439,833 in 24 projects, including up to \$13,288,833 in repayable contributions and up to \$5,151,000 in non-repayable contributions to support business innovation in the Greater Toronto area.

It is expected that up to 813 high-value, full-time jobs will be created in the Toronto area as a result of these projects: up to 616 during projects activities with an additional 197 jobs by 2017.

The table below contains an overview of project activities, FedDev Ontario funding and leveraged funding sources (where appropriate).

Funding Recipient	Project Description	FedDev Ontario Contribution Amount	Anticipated Number of Jobs to be Created by Project	Leveraged Funding
<b>Investing in Business Innovation</b>	Investing in Business Innovation provides improved access to financing for start-up businesses, boosts private sector investment in start-up businesses, and helps accelerate the research and development of new products and ideas and bring them to the marketplace. The initiative focuses on a portfolio of early-stage businesses that are recognized by the investor community as having the potential for high-growth and a net long-term economic benefit for southern Ontario. The potential of these businesses is measured by the investment commitments secured from accredited angel or venture capital investors.			
<a href="#">Alpha Cancer Technologies</a>	Complete studies and bring to clinical trials its proprietary chemotherapy platform that bypasses healthy cells while delivering higher concentrations of chemotherapy drugs to cancer cells, improving outcomes for cancer patients and reducing costs of treatment.	\$950,000	24	Up to \$2.1 million from XDL Angel group

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<a href="#">BetterTheWorld Inc.</a>	Complete development and commercialization of FlipGive, its online system that matches retail sponsors with not-for-profit organizations to create fundraising campaigns that also promote brand awareness for retailers.	\$500,000	7 during project, additional 63 by 2015	Up to \$2 million from iGan and MaRS Investment Accelerator Fund
<a href="#">Breakeven Inc.</a>	Expand functionality of CauseView, its donor management and fundraising software for not-for-profit organizations.	\$250,000	4 during project, additional 14 by 2017	Up to \$500,000 from the Angel One Investor Network and York Angel Investors
<a href="#">CellAegis Devices</a>	Complete trials to commercialize its automatic Remote Ischemic (autoRIC) medical device which strengthens hearts, improving recovery time and reducing treatment costs.	\$750,000	12	Up to \$2 million from the MaRS Angels and the Network of Angel Organizations–Ontario
<a href="#">ClearFit Inc.</a>	Expand functionality of its patented online hiring solution by integrating with partner networks and developing mobile applications.	\$557,500	21	Up to \$1.1 million from a syndicate of investors including BlackBerry Partners Fund and angel investors from Origin Angel Group
<a href="#">Creative D. Inc.</a>	Develop and commercialize Decksy, first to market software platform that enables digital media companies to manage digital content and response across web and social media channels.	\$400,000	13 during project, additional 68 by 2017	Up to \$800,000 from the MaRS Capital Angel Organization and the MaRS Investment Accelerator Fund
<a href="#">Flixel Photos Inc.</a>	Complete development of its commercial cinemagraph software that produces and deploys high-quality cinemagraphs more efficiently and at reduced costs, making them more accessible to small business users.	\$283,333	4 during project, additional 7 by 2016	Up to \$566,667 from angel investors

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<a href="#">Locationary Inc.</a>	Complete final development and commercialization of Saturn, a software platform that manages business information, reducing costs and increasing reliability of data for Internet publishers of business directories while helping businesses update information online quickly and efficiently.	\$587,500	12	Up to \$1.9 million from the Maple Leaf Angel Network and MaRS Capital Angel Network
<a href="#">Outside Intelligence</a>	Further develop its context aware software, Risk Discovery Platform, which enables companies to better manage large amounts of highly complex data across internal and external systems.	\$750,000	8 during project, additional 15 by 2016	Up to \$1.5 million from the Angel One Investor Network
<a href="#">Rna Diagnostics</a>	Complete research for its diagnostic test which assesses the efficacy of chemotherapy for individual breast cancer patients undergoing treatment.	\$462,500	13	Up to \$925,000 from Golden Triangle Angel Network, York Angel Investors, Niagara Angel Network, and Southwestern Ontario Angel Group
<a href="#">Ryerson University (Ryerson Angel Network)</a>	Expand membership base and private sector investment capital. Development of training materials, recruiting and training seminars, promotional tools, reporting and monitoring systems, outreach and promotional activities to assist entrepreneurs in presenting deals, evaluation and due diligence.	\$100,000	n/a	n/a
<a href="#">Speakerfile Inc.</a>	Design, develop and pilot its online platform that connects industry experts with speaking opportunities, event organizers and media while it develops partner infrastructure through software to software interface applications.	\$400,000	9 during project, additional 15 by 2017	Up to \$800,000 from Capital Angel Network

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<a href="#">TopHatMonocle Corp.</a>	Develop software enhancements for its Classroom Response System, which connects teachers with students electronically.	\$750,000	16 during project, additional 15 by 2014	Up to \$6.25 million from iNovia Capital
<a href="#">Viafoura</a>	Complete development of its software platform that maximizes audience interactions on digital publishers' web sites.	\$980,000	47 by 2015	Up to \$2 million from Golden Triangle Angel Network, Georgian Angel Network and York Angel Network
<a href="#">Vive Crop Protection Inc.</a>	Develop two new formulas for its proprietary technology that avoids the over spraying of crops, by using formulations that are bio-inert or biodegradable.	\$728,000	12 during the project, additional 50 by 2016	Up to \$1.5 million from MaRS Angel Network
<a href="#">Xagenic</a>	Accelerate design and development of its clinical diagnostic testing system which helps medical professionals more accurately diagnose infections during a patient's initial clinical visit.	\$990,000	15	Up to \$10 million from CTI Life Sciences Fund, the Ontario Emerging Technologies Fund, and Qiagen N.V.
<b>Prosperity Initiative</b>	<p>FedDev Ontario's Prosperity Initiative is designed to encourage businesses, not-for-profit organizations and post-secondary institutions in southern Ontario to undertake projects that will result in a more productive, diversified and competitive economy in the region. Funding is available for projects that:</p> <ul style="list-style-type: none"> <li>• enhance productivity, by accelerating the adoption of new technologies, processes and skills to enhance businesses and sectors in southern Ontario to achieve higher output in relation to their investments;</li> <li>• diversify the regional economy, by increasing the number of new industries or opportunities in southern Ontario communities or regions with the potential to have long-term impacts on their economic diversity; and</li> <li>• build a competitive advantage for southern Ontario, by building on the assets and strengths of southern Ontario businesses and regions to create or expand economic clusters and enhance their global competitiveness.</li> </ul>			
<a href="#">Fiera Foods Co.</a>	Expand the company's capacity to service export market demand for its bread, bagel, pastry, croissant and muffin products by acquiring and installing new technologies for higher volume and more efficient production methods.	\$3,200,000	100	Up to \$13.5 million

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Ryerson Centre for Cloud and Context Aware Computing (RC4)	Create the Ryerson Centre for Cloud and Context Aware Computing, the first of its kind in Canada, including renovation of existing space, purchase of computer hardware and software, wireless and computing infrastructure and project management over the next two years.	\$2,000,000	161	Up to \$4.1 million
<a href="#">XMG Studio</a>	Working with students to expand commercialization of mobile gaming technology and apps, adapting to new markets and designing common system for all XMG games.	\$750,000	58	Up to \$1.8 million
<b>Scientists and Engineers in Business</b>	Scientists and Engineers in Business is designed to improve the success rate of start-up businesses in southern Ontario by developing business skills of young entrepreneurs in the STEM fields and providing targeted support to help them bring innovative ideas and products to market. This initiative also provides funding for post-secondary institutions to support up to 50% of the cost of commercialization fellowships up to \$30,000 per fellowship. Fellowships must be focused on assisting recent science or engineering graduates and graduate students to commercialize their innovations and start high-technology firms. The initiative also provides funding to not-for-profit organizations that administer and/or provide: up to \$5,000 towards entrepreneurship training including business skills development, mentoring, training workshops and conferences, online courses and other learning opportunities required to foster entrepreneurial skills of STEM graduates; up to \$30,000 in seed financing to help entrepreneurs launch their science or technology-based start-ups conditional on an equal amount of funding can be sourced from the entrepreneur or the not-for-profit or other non-government source.			
<a href="#">Faculty of Applied Sciences and Engineering, University of Toronto</a>	Provide matching funds for U of T's Heffernan/Co-Steel Innovation Commercialization Fellowship for doctoral graduates of the Faculty of Applied Sciences and Engineering. The Fellowship incubates start-up businesses and supports the commercialization of graduate student research discoveries.	\$94,500	30	Up to \$90,000

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<a href="#">Ontario Centres of Excellence</a>	Expansion of FedDev Ontario funding for the SmartStart program, providing mentorship and seed funding to young entrepreneurs.	\$500,000	funding and support for up to 15 additional entrepreneurs	Up to \$1.35 million
<a href="#">Ryerson University (Research and Innovation)</a>	The project builds on the success of Ryerson's fellowships for STEM graduate students and graduates to commercialize innovations and start their own businesses. Additional funding from FedDev Ontario will expand the program.	\$661,500	funding will support up to 21 additional fellowships	Up to \$595,350
<b>Youth STEM</b>	FedDev Ontario's Youth STEM provides funding to eligible not-for-profit organizations to expand, enhance and coordinate the reach and impact of educational outreach programs in science, technology, engineering and mathematics (STEM) for children and youth in kindergarten through grade 12. The initiative is designed to encourage young people to pursue further studies and careers in these fields, creating a future talent pool that is well-positioned to fuel business innovation and growth in southern Ontario.			
<a href="#">Canadian Coalition for Tomorrow's ICT Skills (CCICT)</a>	Expand capacity for online and outreach programs to encourage education and careers in science, technology engineering and mathematics (STEM). Engage an additional 27,600 students, 100 mentors and 150 private sector role models across southern Ontario.	\$ 800,000	extend outreach activities to up to 27,600 students	n/a
<a href="#">Institute for Competitiveness and Prosperity</a>	Develop and test a pilot project to teach technology innovation, critical thinking, risk-taking and entrepreneurship in youth aged 10 to 13 (grades 6 to 9).	\$995,000	training for up to 750 Youth in southern Ontario	n/a

For more information about the projects in the above table, please visit our website:

[www.FedDevOntario.gc.ca/TorontoInnovation](http://www.FedDevOntario.gc.ca/TorontoInnovation)