



HALTECH
ACCELERATING INNOVATION

Annual Report 2022/23

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haltech.ca/apply

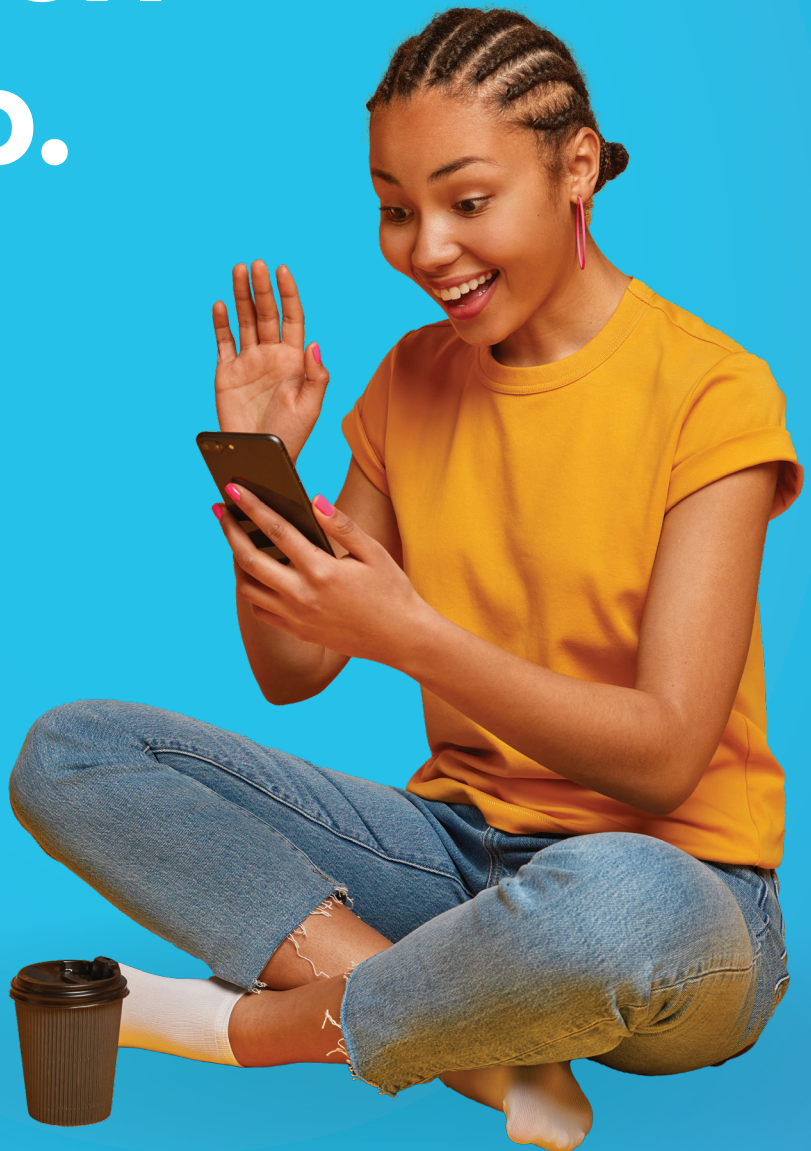


Table of Contents

Welcome Message	4-5
Year in Review	6-9
Notable Events	10
Notable Programs	11
Women Entrepreneurs	12-13
Diversity, Equity, and Inclusion	14
Success Stories	15-17
Highlights	18-19
Board of Directors	20
Sponsors and Partners	21-22

Welcoming our newest Chair of the Board of Directors



Dear Haltech Community,

As I reflect upon the past seven years, it is with a mix of emotions that I announce my departure as the Chair of Haltech's Board of Directors. Serving in this role has been an extraordinary privilege and an incredible journey. Today, I write to express my deepest gratitude for the opportunity to work alongside such a talented team and such a vibrant community of innovators.

When I joined Haltech, I was captivated by the potential of the many innovative startups that have made Halton their home and the limitless possibilities that awaited us as a community. It has been an honor to witness firsthand the growth and transformation that has unfolded within our ecosystem. Together, we have nurtured and propelled countless startups, guiding them towards success and empowering them to make a meaningful impact not only on a local level, but on a national and even international level. The passion and dedication of our entrepreneurs have been truly awe-inspiring.

As I pass the torch to Allison Christilaw, our incoming Chair of the Board, I have complete confidence that she will steer Haltech towards even greater heights. The opportunities for our community continue to accelerate, and Allison's extensive experience and remarkable leadership skills make her the perfect candidate to help us realize these opportunities. I am certain that under her guidance, Haltech will continue to be at the forefront of innovation, supporting and fostering the next generation of entrepreneurs within a flourishing tech community.

In closing, I extend my heartfelt thanks to the Board of Directors (past and present), the dedicated staff at Haltech, our partners, and our stakeholders. Your unwavering support and collaborative spirit have been instrumental in our journey together. I encourage you all to embrace the exciting new chapters that lies ahead and to extend a warm welcome to Allison Christilaw as she takes the reins this summer.

Together, let us continue to nurture and empower the spirit of innovation that defines Haltech.

With gratitude and optimism,

Jamie Barron
Outgoing Chair of the Board of Directors
Haltech Regional Innovation Centre



To the Haltech community,

I am honored and delighted to assume the position of Chair of the Board of Directors at Haltech and I eagerly anticipate the journey that lies ahead. I also want to thank Jamie Barron, our outgoing Chair, for his dedication and service to Haltech. It has been a pleasure working with him and I am pleased to report he will be continuing with the board for the next year as Past President.

Drawing upon my extensive experience and diverse background in strategy and growth, I bring a fresh perspective to the board. I firmly believe that the convergence of diverse ideas and experiences fuels innovation, and I am committed to infusing new vitality into our board discussions.

Our mission is clear: to empower all innovative companies to realize their full potential through education, advisory services, and strategic connections. I have no doubt that Haltech will continue on its trajectory of success under the leadership of Shann McGrail, our CEO, the superbly talented Haltech team and the incredible support we have from our ecosystem.

Success is a collective effort. With your support and collaboration, we will forge new partnerships, nurture talent, and create an ecosystem that continues to empower startup founders from across Halton and beyond to bring to life new and groundbreaking innovations.

I am thrilled to serve as Chair of the Board of Directors at Haltech. Together, we will create a vibrant, prosperous, and resilient tech ecosystem in Halton.

Thank you for your support.

Sincerely,

Allison Christilaw
Chair of the Board of Directors
Haltech Regional Innovation Centre



Message from C.E.O. Shann McGrail

Dear Haltech Community,

It is with great pleasure and excitement that I address you today, as we embark on the journey of another remarkable year at Haltech. As we delve into the pages of this Annual Report, I want to take a moment to reflect on our achievements, partnerships, and the incredible strides we have made together.

One of our most notable endeavors has been our partnership with Movement 51. Together, we have worked tirelessly to create awareness of education, events, and information relevant to women founders and investors. Through cross marketing and promotion, we have reached new audiences, breaking down barriers and empowering women in the startup ecosystem. By identifying common trends, issues, and opportunities affecting women founders, we continue to pave the way for a more inclusive and equitable entrepreneurial landscape.

In addition to our partnership with Movement 51, we have been actively collaborating with other provincial Research and Innovation Centres to deliver the i.d.e.a. Fund program. This collaborative effort has enabled us to provide crucial funding, mentorship and resources to startups in the underrepresented and greentech spaces, propelling their businesses forward and fueling economic growth. Together with i.d.e.a. Fund, we are supporting a more sustainable economy while fostering an inclusive and equitable recovery in southern Ontario.

Furthermore, we've partnered with Innovation Factory and TechPlace to deliver a brand-new program we're calling Acceleration+ – opening up Halton to the world and attracting entrepreneurs and innovators from far and wide. Through this soft-landing initiative, we have cultivated an environment of support and mentorship, nurturing the growth of 32 high-potential international startups. It is through collaborations and partnerships like these that we continue to position Halton as a hub of innovation and entrepreneurship.

None of this would have been possible without the exceptional dedication and expertise of our Haltech team, our Board of Directors, and of course, our talented network of advisors, EIRs and volunteer mentors. Their unwavering commitment and hard work have been the driving force behind the Haltech you see today. Their passion and tireless efforts have allowed us to achieve new milestones and impact the lives of our over 200 active clients over the past year. I extend my deepest gratitude to each and every member of our team for their invaluable contributions.

As we enter a new chapter, let us embrace the challenges and opportunities that lie ahead. Together, we will continue to drive innovation, foster collaboration, and empower entrepreneurs from all walks of life. Haltech's mission remains strong, and I am confident that with our shared determination, we will forge an even brighter future.

Thank you for being an integral part of our journey.

Sincerely,

Shann McGrail
Chief Executive Officer, Haltech Regional Innovation Centre



M.E.V.I.C.*

TechPlace



1018

Total Advisor Hours



151

Total Events Hosted



2277

Total Events Attendees



This R.I.C. has a heart for entrepreneurs & they never de-value small business. Our people are still benefiting from my mentorship & connections met through Haltech Regional Innovation Centre.”

– Julia Matthews
Not Your Child™ Corporation

*Milton Education Village Innovation Centre

The Nexus of Halton's Innovation Ecosystem

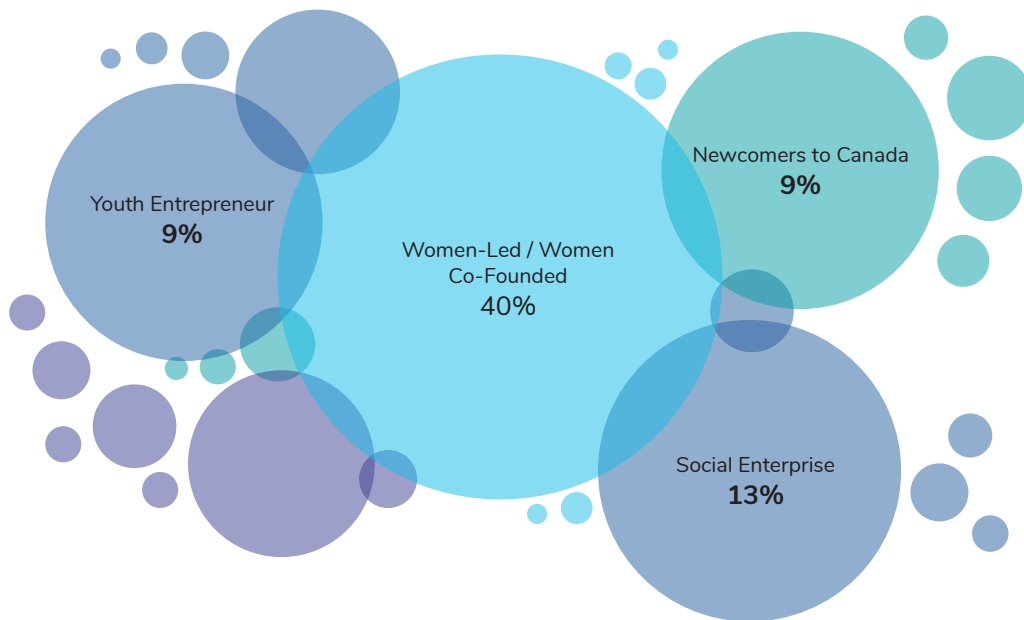
We foster invaluable connections with partners, sponsors, post-secondary institutions, key research and innovation centers, as well as Federal services, creating a synergistic environment where groundbreaking ideas flourish. Our commitment lies in propelling innovation by bridging gaps and enabling collaborations, ultimately driving economic growth and advancement in the region and beyond.



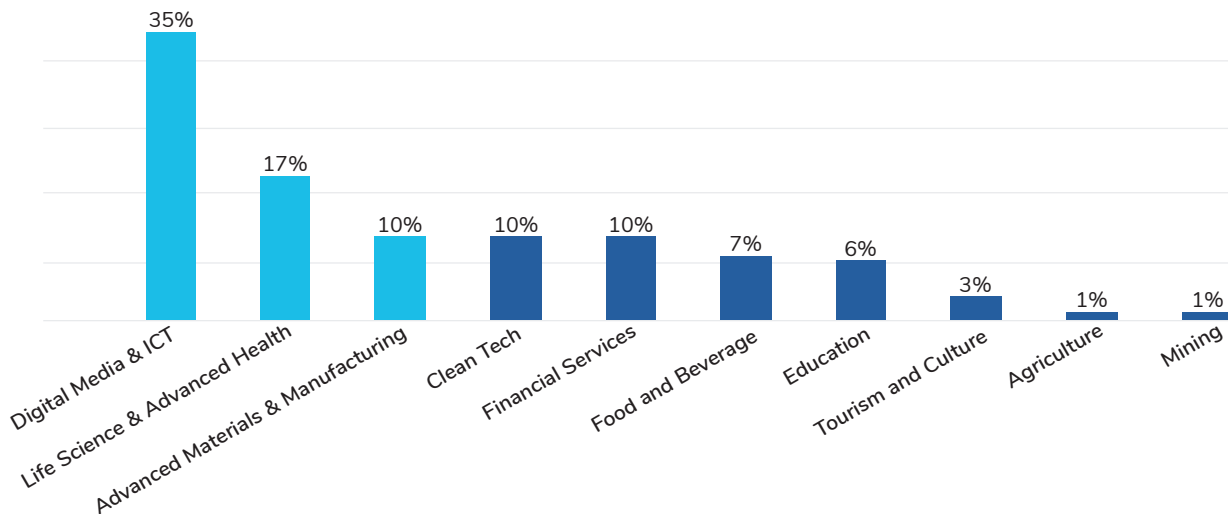
Haltech by the Numbers



By Diversity



By Sector

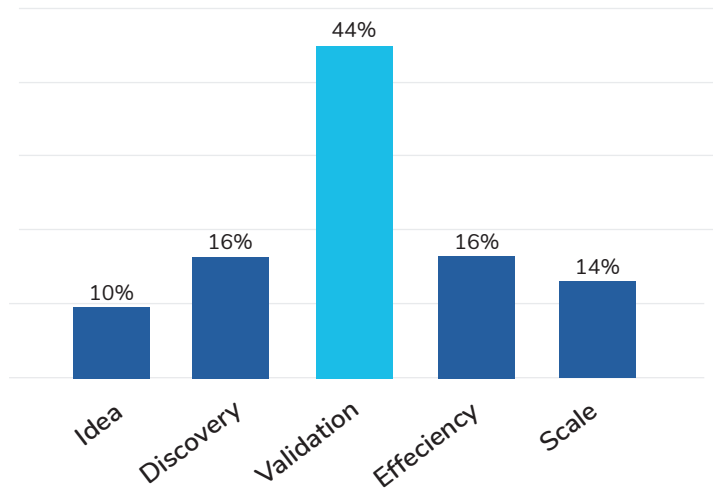


All figures are from the 2022/2023 Fiscal Year (April 1, 2022 – March 31, 2023).

By Location

Oakville	23%
Toronto	20%
Burlington	17%
Mississauga	10%
Hamilton	9%
Other	10%
Milton	6%
Halton Hills	2%
Brampton	3%

By Stage



170

New Products and Services Brought to Market

\$10,883,868

Total Client Funding Raised (Public & Private)



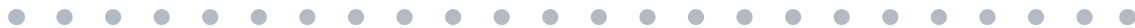
441

Employees (2021)



576

Employees (2022)



\$55,968,704

Total Client Revenue Generated (2021)

\$77,318,616

Total Client Revenue Generated (2022)

All figures are from the 2022/2023 Fiscal Year (April 1, 2022 – March 31, 2023)

Notable Events



TechPlace 5 Year Anniversary



 103 Attendees



HERhalton Women's Day Breakfast



 148 Attendees

 Emily O'Brien
Special Guest



Hi5 Pitch Competition



 90 Attendees

 Stratosphere.io

 Pakk Solutions

Notable Programs



29
💡 New IP created or licensed

\$1,707,188
💰 Total projected revenue increased

30
🏢 New temporary jobs

18
🏢 New permanent jobs

\$600,000
💰 Total Funding Provided

65%
👤 Equity-deserving founders supported

20
🎓 Recipients graduating Cohort 1 in March 2023

Data reflects Cohort 1 in 2022

Acceleration+

\$2.7M
💰 Total Revenue

35
🏢 Companies directly impacted to date

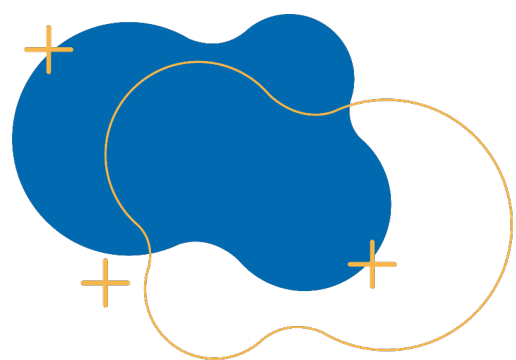
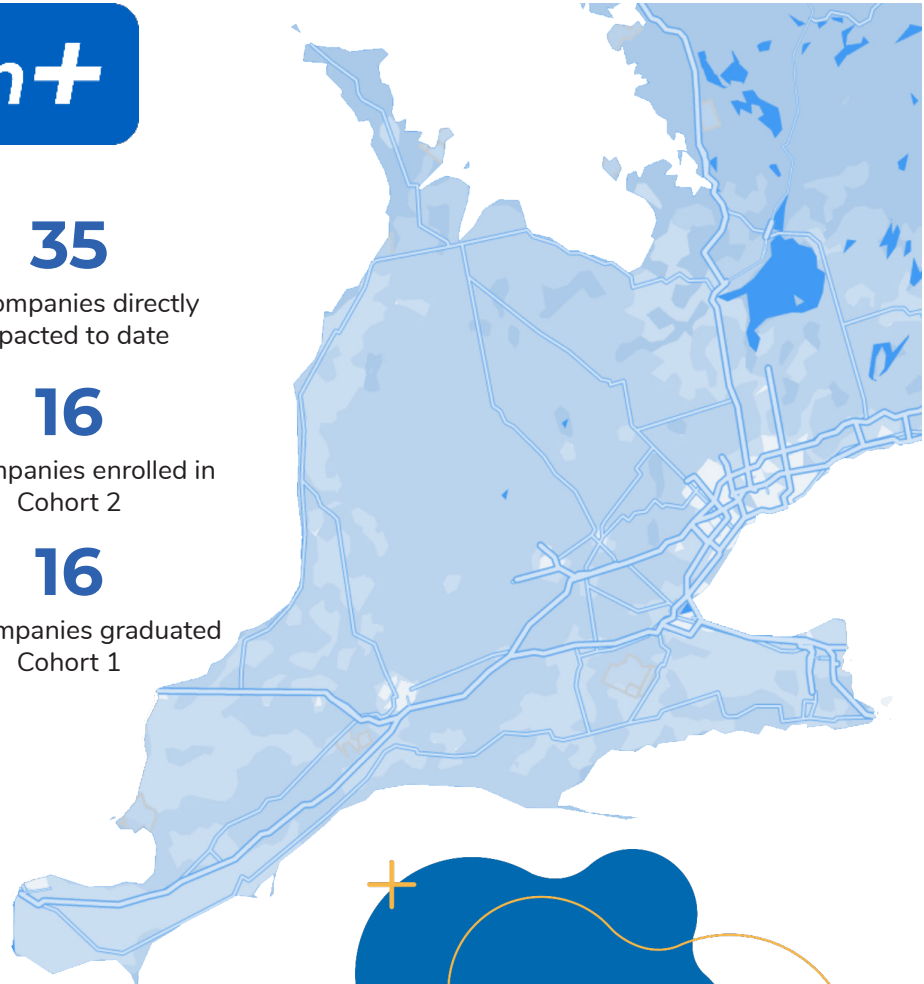
84
🏢 Full-time Employees

16
🏢 Companies enrolled in Cohort 2

64
🕒 Advisory Hours

16
🎓 Companies graduated Cohort 1

All figures are from April 2023



Women Entrepreneurs at Haltech

BEYOND BOUNDARIES

17
Graduates
in 2023



Whether you are a female entrepreneur just starting out with a solid idea or are further along in your business venture, Beyond Boundaries is chock-full of resources and support with multiple entry points to help scale your business. As a female entrepreneur, I highly recommend it."

Sue Kwiecien | Cube For All Inc.

ROADMAP TO MVP

18
Graduates
in 2023



I really noticed how well Reema was working with everyone. She adjusted the topics to make sense for the audience and on top of that, she was able to guide people to no-code software that would make sense for their idea and she would be able to find that missing piece."

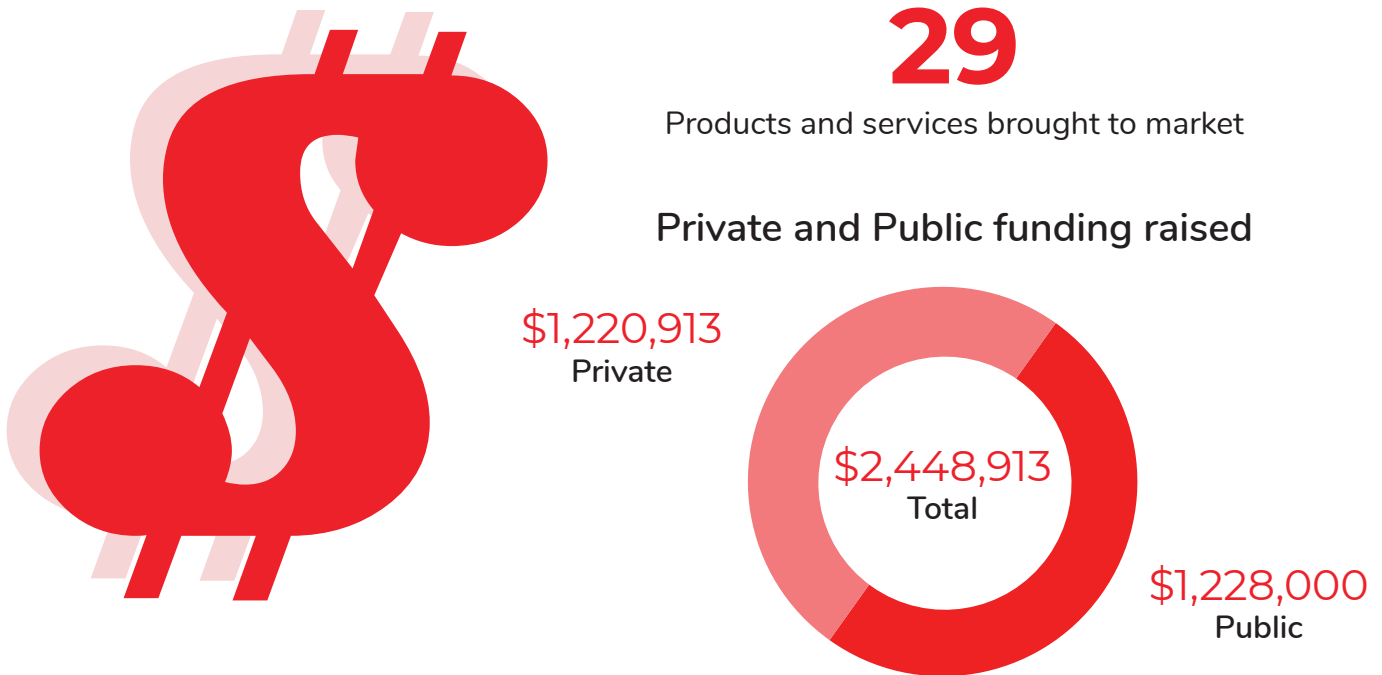
Program Participant

Women Founder Economic Impact

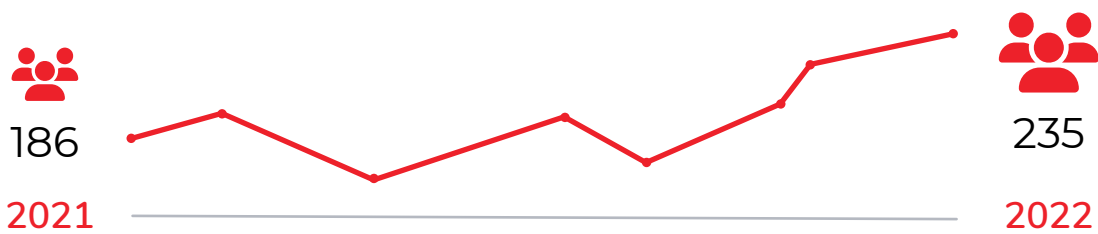
29

Products and services brought to market

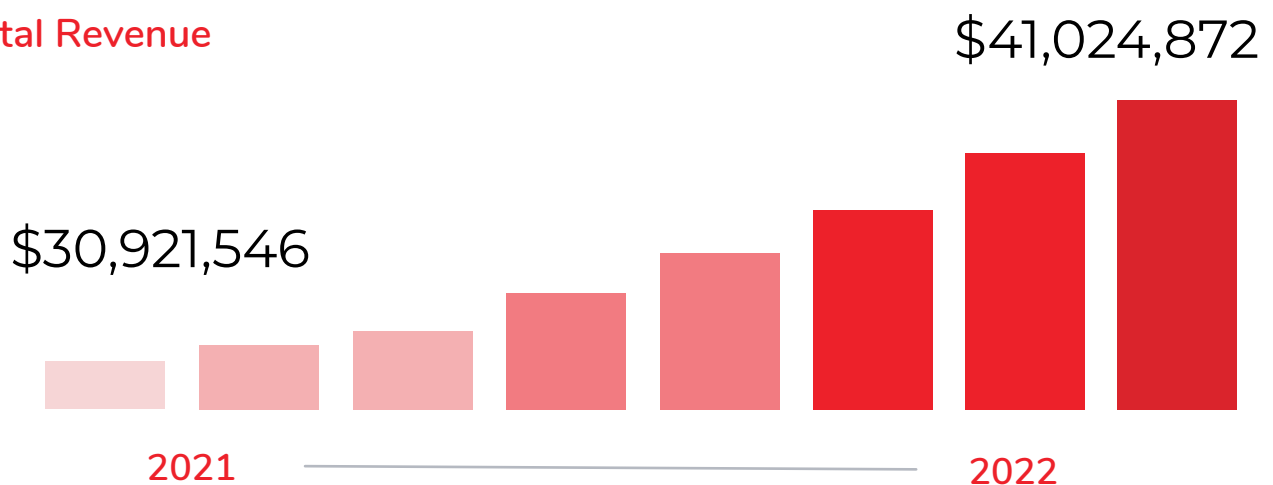
Private and Public funding raised



Total Employees



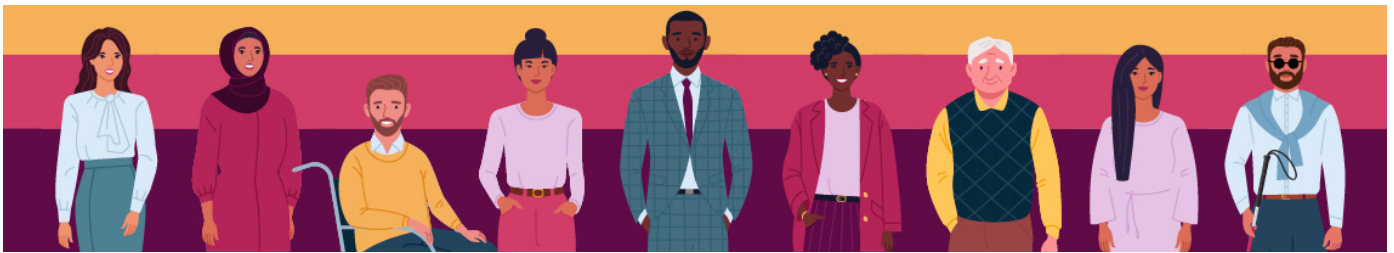
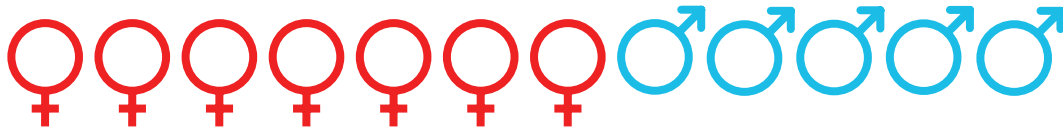
Total Revenue



Diversity, Equity, and Inclusion

7/12
Board Members are
Women

At Haltech, our commitment to Diversity, Equity, and Inclusion continues to shape and drive our mission as a leading Regional Innovation Centre.



Embracing the 50-30 Challenge

Haltech remains dedicated to promoting gender parity and meaningful representation of members from equity-deserving groups on our Board of Directors. As proud participants in the Government of Canada’s 50 – 30 Challenge, we are proud to announce that we have officially achieved gender parity in our Board of Directors.

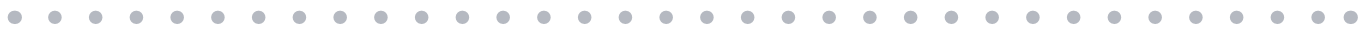
Unlocking the Power of Diversity, Equity, and Inclusion in Technology and Innovation Through i.d.e.a. Fund

65%

Equity deserving founders in cohort 1

85%

Equity deserving founders in cohort 2



Haltech Code of Conduct

To further cultivate a culture of respect and inclusion, we have recently introduced the Haltech Code of Conduct. This comprehensive framework serves as a guiding light, ensuring that our staff and Board of Directors uphold the highest standards of professionalism, fairness, and ethical conduct. By embracing this code, we foster an environment where every individual feels valued, respected, and empowered to thrive.

Innovia GEO's Rise in the Renewables Industry

Haltech's pride in the success of Innovia GEO and Co-founder Andrew Lee is evident. Innovia GEO, established in 2018, focuses on innovative geothermal technologies for decarbonizing heating and cooling systems.

Andrew's decision to join Haltech stemmed from the need to connect with the local community and find a supportive environment. Haltech's swift response and dedicated staff made it the top choice among regional innovation centers.

Haltech's impact on Innovia GEO was significant, particularly through connecting Andrew with experienced mentors. Bridging the gap between technical expertise and marketing and sales insights, the mentorship program enabled innovative problem-solving.

The collaboration deepened when Innovia GEO became a recipient of the i.d.e.a. Fund grant, empowering their journey towards a greener future. Access to a LaunchPad office at TechPlace further enriched their ecosystem, promoting collaboration with like-minded entrepreneurs.

Haltech's instrumental role in nurturing Innovia GEO's growth and facilitating their transition to a technology-focused company was appreciated by Andrew. He endorses Haltech's warm and inclusive community, genuine support, and encourages aspiring entrepreneurs to sign up without hesitation.



The help and support that Haltech provided really helped formalize that maturation process to move the company from that very early startup stage, more into a company that's focused on implementing and developing the technology".

Andrew Lee | President & Co-Founder, Innovia Geo

Haltech remains dedicated to fostering success, innovation, and positive change in the community and beyond, continuing to support entrepreneurs like Innovia GEO on their journeys to shape a sustainable future.



Quick Facts

Founder	Andrew Lee
Founded	2018
Joined Haltech	2019

Services Used

- Marketing Support
- Sales Support
- Networking Opportunities
- TechPlace LaunchPad Program

Awards

- Burlington Economic Development's Excellence in Innovation and Technology Award

i.d.e.a. Fund: Supporting a Greener Recovery



www.haltech.ca/ideafund

Haltech's i.d.e.a. Fund has achieved remarkable success, empowering a group of passionate entrepreneurs dedicated to creating a greener tomorrow. With a \$10-million investment from the Government of Canada through FedDev Ontario, the program has unlocked the potential of clean innovation firms in southern Ontario, providing capital and mentorship in diverse sectors through collaborations with six Regional Innovation Centres (RICs).

Mentorship and human connections have been transformative, with expert advisors guiding participants in key areas and facilitating vital connections with potential clients, suppliers, and collaborators. The i.d.e.a. Fund has fostered a spirit of collaboration and "co-opetition," leading to profound outcomes.

Numerous success stories underscore the program's impact. Atelier Bala is ready to launch ecological furniture commercially, while Crisp Greens' vertical farming pilot project reduces water consumption and shortens the supply chain. Backed by Bees'

Honey Soda caters to eco-conscious consumers, and Greenii Inc. upcycles old newspapers into stylish paper bags, conserving forests.

The program has also opened doors for new ventures and investments. Datec spun off Symbient Environmental Technologies, focusing on catalyst technology for water treatment. With private equity investments totaling \$900,000 and funding from SDTC and Bioindustrial Innovation Network Canada, Symbient is set for significant growth and impact.

The i.d.e.a. Fund spotlights founders' resilience, with Nova Institute's commitment to affordable, biodegradable medical-grade masks and inclusive hiring practices.

As Haltech gears up for its second cohort, their focus remains on finding dynamic founders, especially from underrepresented groups, to foster diversity and inclusion. The vision is to create an inclusive environment where every entrepreneur can thrive and make a positive impact.

Haltech's i.d.e.a. Fund acts as a catalyst for change, driving innovation, fostering connections, and promoting sustainability. The inaugural cohort's success stories serve as inspiring examples of human ingenuity and the profound impact achieved when working together towards a greener and prosperous future.



Besides saving energy for reducing wastewater, our green process eliminates CO2 generation by avoiding burning battery anode materials and electrolytes. We believe this is a sustainable solution for the fast-growing EV industry"

Cnem Corporation

Acceleration+: Empowering International Startups



Acceleration+

www.accelerationplus.ca

Officially launched in the fall of 2022, the Acceleration+ program, a collaborative effort between Haltech, TechPlace, and Innovation Factory, has emerged as a game-changer for international startups aiming to expand their footprint in the Canadian and U.S. markets. Through an array of comprehensive services, including community events, expert advisory, and targeted business training, Acceleration+ has swiftly become a catalyst for propelling innovative ventures towards unparalleled triumph.

Habitomic Inc: Empowering Lives, One User at a Time

At the heart of the Acceleration+ success story lies Habitomic Inc, a women-founded company with a noble vision. Their journey since joining the program has been nothing short of awe-inspiring. After officially expanding into the Canadian and U.S. markets, Habitomic Inc has garnered a thriving community of 17K+ users committed to enhancing their mental and physical well-being. Thanks to the program's invaluable mentoring and coaching, the company swiftly adapted its marketing and content strategies, effectively targeting the North American market. Today, their tailored plans and AI assistant have become catalysts in transforming lives.

Ghubee: Pioneering Market Expansion from Brazil to Canada

Originating from Brazil, Ghubee joined Acceleration+ with the goal of bringing its mission to empower innovations in transportation software to new heights in Canada. Guided by the program's seasoned advisors and mentors, Ghubee enhanced and adjusted its offerings for rapid market expansion. By hiring local sales and marketing staff in Canada, they successfully extended their reach to the Canadian audience. Additionally, the Acceleration+ Program facilitated key partnerships with government organizations, academic institutions, and industry experts, bolstering Ghubee's product roadmap and incorporating generative AI into their solution.

Colmakers: Celebrating Excellence and Recognition

From its headquarters in Colombia, Colmakers set its sights on conquering the global stage with its educational robot that makes leaning math and coding fun for kids. Since joining Acceleration+, their pursuit of excellence has been unwavering. Recognized as the Most Promising Scaleup of the Year at the prestigious Beyond Latam: Technology Trends in Emerging Economics event in 2023, Colmakers' dedication to innovation and growth has been duly celebrated.

A Collaborative Triumph

As we celebrate the achievements of our trailblazing startups and the transformative impact of Acceleration+, we look forward to forging even greater success stories in the future. Together, we will continue to shape a thriving ecosystem of innovation, where entrepreneurial spirit knows no borders.



Acceleration+ Program has been immensely helpful in growing our startup, as they have connected us with the right people and given us access to top industry experts who helped us refine our business strategy and develop a solid plan for growth. The resources, mentorship, and networking opportunities provided by the program are truly invaluable."

Amir Omidvar | PocketClinic

New & Notable Clients



Hope Pet Food is on a mission to provide pet parents with better food for their furry family members, bridging the gap between nutritious and sustainable.

They're using science to create better pet food with nutrient-rich insects, algae and fungi, leaving livestock and fish ingredients behind.

Validation



Food and Beverage



Greenii is creating a more sustainable future by repurposing discarded newspapers and magazines. Through their innovative process, they transform these materials into high-quality paper bags that are both functional and environmentally friendly.

Scale



Green Tech



Zagitas automates manual work in business processes, providing a digital workforce, which integrates AI, RPA, Chatbots, and Business Intelligence, among other technologies, to become a digital assistant working in your office.

Efficiency



Digital Media and ICT



Bits & Bytes



Funding Highlights

- InheritChain receives \$20K in grant from Accelerator centre
- Stratosphere raises \$350K to empower investors with public company insights and analysis
- Pomp & Sass named one of 12 BMO Grant recipients in 2022
- i.d.e.a. Fund recipient, Datec, launches subsidiary company, Symbient Environmental Technologies, receiving \$1.5M from Sustainable Development Technology Canada
- Evolved Meat, raises made a \$2M series investment from Maple leaf public



Partnership Highlights

- Puppy Gang Fresh Food acquired by a major meal prep delivery company and now available across Canada
- Korotu started first research project with a non-Canadian academic institution (Babson College, Massachusetts)
- servicePath deepens Microsoft partnership - servicePath CPQ+ now available through Microsoft AppSource
- Seniors Junction commences pilot study with Calgary-based seniors home



Client Awards Recognition

- Turing Labs ranked as one of the Top 100 early-stage companies to work for in 2022
- Korotu Technology was named one of the Foresight 50 Most Investable Cleantech firms in Canada (and one of only six firms from Ontario included)
- CIX Top 20 Company, Spotwork, wins Canadian Regional Competition for Startup World Cup
- servicePath named a Visionary in the Gartner® Magic Quadrant™ for Configure, Price and Quote (CPQ) Application Suites
- Anita Grant of Hello Hair featured in Forbes article



New Products / Services Brought to Market

- 2022 Hi5 winner, Stratosphere.io, launches AI-powered FinChat.io
- My Well Self launches new 1:1 concierge service connecting customers to registered nurses
- Classlete launches to the public, allowing student athletes to stand out and get recognized with custom Sports Cards and Posters
- Digital fundraising platform, Green Apple Gives, launches in Canada

Haltech's Board of Directors

Allison Christilaw

Chair Board of Directors, Haltech
Principal, Ozone Advisory Group Inc. Consultant, Calebco
Chair, Board of Directors, Meta Materials Inc.

Cameron Hay

Chair, Strategic Oversight Committee
Board Member, Haltech
Co-Founder & CEO, Dispatch Integration

Jamie Barron

Previous Chair, Board of Directors, Haltech
Partner, Technology & Life Sciences, BDO Canada
Director & Treasurer, Interactive Canada

Amy Leask

Board Member, Haltech
Founder, RedT Media
Co-Founder/Co-Owner, Enable Education

Marybeth Edge

Chair, Diversity Equity and Inclusion Committee
Board Member, Haltech
Manager, Inquiries and Contact Centre, Ontario Securities
Commission

Evangeline Chima

Board Member, Haltech
Founder & Executive Director
Black Mentorship Inc (BMI)

Stephanie Mazhari

Co-Chair, Diversity Equity and Inclusion Committee,
Board Member, Haltech
Manager, Entrepreneurship Services, Halton Region

Steven Leach

Board Member, Haltech
Owner, Ridout & Maybee LLP

Sarah Romanuck

Board Member, Haltech
Director, Southwestern Ontario & GTA, RBCx

Jim Wilson

Board Member, Haltech
Senior Vice President, Occupier Services, Lennard

Daniel Kube

Board Member, Haltech
CEO, servicePath

Stephanie Holko

Chair, Governance Committee
Board Member, Haltech
Director of Project Development, NGen
Canada

Sponsors



OZIEL LAW
BUSINESS AND TECHNOLOGY LAW



Haltech receives funding through the Government of Canada through the Federal Economic Development Agency for Southern Ontario.



Funded by the Government of Ontario, Regional Innovation Centres (RICs) help Ontario-based innovators and entrepreneurs clear commercialization hurdles — accelerating the growth of companies so that they can compete and succeed globally and create high quality jobs in our province.

Partners



Post Secondary Partners





www.haltech.ca

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