



# Patterns & Progress

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### First TechAlliance i.d.e.a.™ Fund Cohort Creating a Greener Economy Across a Variety of Sectors

**By: Jen Brignall-Strong**

Since its inception over two decades ago, TechAlliance of Southwestern Ontario has never stopped evolving; serving an increasingly diverse base of founders across a broad range of clusters.

Over the past several years, TechAlliance has focused on changing the assumption of what a tech founder looks like; from being one of the first organizations to embrace the **Government of Canada's 50/30 Challenge** to working with community partners to launch a micro-certification and incubator for Black, Indigenous, People of Colour (BIPOC), and women entrepreneurs.

Now, through its involvement with the i.d.e.a. Fund, TechAlliance is not only advancing inclusive economic growth, it's also showcasing what a green economy should look like; assisting high-potential and scaling ventures with ground-breaking projects aimed at creating a more sustainable Canada.

The i.d.e.a. Fund is a southern Ontario-focused initiative that helps environmentally conscious disruptors unlock their potential and access the capital and mentoring needed to commercialize their innovative technologies and world-changing ideas.

The program fosters inclusion and diversity, with a focus on a green economic recovery. Supported by a **\$10-million Government of Canada investment** through the **Federal Economic Development Agency for Southern Ontario** (FedDev Ontario), the i.d.e.a. Fund is being delivered by six Regional Innovation Centres (RICs): Innovation Guelph, Haltech, Innovate Niagara, WEtech Alliance, Innovation Factory and TechAlliance of Southwestern Ontario.

"Canada will be positioned for a successful future with the exciting new solutions developed by entrepreneurs through the i.d.e.a. Fund. Supports such as mentoring, resources, and the access to capital will enable entrepreneurs to contribute to a

green recovery,” says the Honourable Filomena Tassi, Minister responsible for the Federal Economic Development Agency for Southern Ontario. “The Government of Canada, through this support, is creating good jobs, fostering our transition to carbon neutrality, and encouraging innovation, all of which lead to a healthy and prosperous future for Canada.”

“For us, it’s about creating a more inclusive ecosystem,” explains TechAlliance CEO Christina Fox.

“When we opened the applications for the first cohort of the i.d.e.a. Fund, we were delighted to see 75 applications from such a diverse group of companies.”

Fox says the TechAlliance team was excited to work with their adjudication panel to select companies that are committed to making a positive impact on the environment with innovations and business plans at various stages of development. The 20 companies selected in June 2022 now boast a combined revenue of over \$17 million and employ 133 full-time positions.

“We have everything from early-stage founders who have customer traction and a prototype, to companies that are mature and have been able to raise capital to advance their company leveraging the funding they received through the i.d.e.a. Fund.”

“We really get zeroed in on a company’s ‘why.’ It is great to see all of the founders who have benefitted from this program,” says TechAlliance’s i.d.e.a. Fund lead, Taylor Bentley. “When we look at the companies thematically, where they landed, we see a broad representation of clusters that TechAlliance has prominence in, including transportation, software, AgTech, FemTech, Life Sciences and Medtech.

There were several companies with a focus on electric vehicles, ride sharing and services that support the transportation industry, including RideShark, Electric Vehicle Network, Wilma, and ChargerQuest.

“These companies have developed solutions to reduce the number of polluting vehicles on the roads, offering different services such as EV charging stations and ride sharing,” says Fox.

The first cohort also included software companies, Adaptis and SpeakAI, who used their funding to develop solutions to monitor and provide data on environmental

impact of construction and cloud computing.

Other software companies include interVal, Polar Imaging and CondoWorks. Each is continuing to develop its technological solutions that promote business productivity, leveraging digitization and the digital economy.

The fashion industry was also represented in TechAlliance's group of i.d.e.a. Fund recipients, with two companies focused on sustainable materials and reducing waste generated by fast fashion.

"Apricotton is disrupting the bra industry for teens and tweens and their funding is being used to develop a product line that is more sustainable," explains Fox. "The founders are expanding their operations to the other London, in the UK."

The team was also thrilled to work with Carmina de Young Fashion Design Inc., a London-based fashion designer who pivoted her business during COVID to develop and produce sustainable personal protective equipment (PPE). Through the i.d.e.a. Fund, she has now re-established her fashion line with sustainably sourced materials.

Fox says it was also interesting to see i.d.e.a. Fund companies in the food industry—like Top Shelf Canada, Peacasa Snacks and Kabo—working to meet the demands of environmentally conscious consumers; from focusing on more sustainable packaging to utilizing alternative proteins to create a line of human-grade, fully plant-based dog food.

For TechAlliance's Andrew Leest, Manager of Venture Growth and Startup Advisory, seeing the advances made in agriculture by companies like SoilOptix, Terra Optima Labs and Haggerty AgRobotics have been truly remarkable.

"They're each developing products and processes to help reduce the environmental impact of farming," he says. "They're all companies that are on the cutting edge of farm technology."

Leest notes that Haggerty is conducting extensive research and development work to advance robotic technology and make it more accessible to farms across Ontario and Canada.

SoilOptix is taking field mapping to the next level with non-contact, pre-calibrated sensors to detect nutrients in very specific areas of the field.

“It’s been great to see; some of these companies are really on a meteoric rise,” says Leest.

Advances in MedTech and FemTech have also been made through TechAlliance’s i.d.e.a. Fund recipients, Tenomix and Marlow.

“Tenomix is a really interesting company that is changing the prognosis and patient care for people diagnosed with colon cancer,” says Fox, noting the company is developing the first-ever automated bench-top device to combine the use of robotics, ultrasound and Artificial Intelligence to locate lymph nodes that indicate the presence of colon cancer.

Marlow, led by a group of four women founders, is disrupting the tampon industry while simultaneously building an online community to talk about sexual health and menstruation, breaking down barriers for dialogue about periods and the use of tampons.

“The 20 companies of Cohort 1 are advancing each of their technology sectors in ways that are really meaningful,” says Fox. “While each of the companies are doing different things, we can actually see thematically ways that they’re designing their technology to support the green economy, growing jobs and accelerating their businesses.”

Leest says the TechAlliance team has been proud to not only act as advisors to this diverse class of i.d.e.a. Fund recipients, but also as cheerleaders.

“They’re all very exciting companies, and we’ve really been in their corner,” he says. “We win when they win; we feel the loss when they have a loss. We’re so happy to support them through their entrepreneurial journeys.”

Without the i.d.e.a. Fund, some of these companies might not have been able to focus on or prioritize these green initiatives, adds Bentley.

“When it comes to sustainability projects, this really allowed some of those companies to think differently about their business and be able to do some of those projects they’ve been wanting to do that have been on the horizon for them.”

To discover more about the i.d.e.a. Fund, visit [www.techalliance.ca/idea-fund](http://www.techalliance.ca/idea-fund).

To learn more about FedDev Ontario, visit [feddev-ontario.canada.ca](http://feddev-ontario.canada.ca).

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This program is funded by the Government of Canada's Jobs and Growth Fund, which advances economic recovery efforts, supports businesses and organizations to help create jobs, supports the transition to a green economy, and positions local economies for long-term growth.

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