

Clause 11 in Report No. 13 of Committee of the Whole was adopted, without amendment, by the Council of The Regional Municipality of York at its meeting held on September 24, 2015.

11

ventureLAB 2014 Results and 2015 Agreement

Committee of the Whole recommends adoption of the following recommendations contained in the report dated August 14, 2015 from the Commissioner of Corporate Services and Chief Planner:

1. Recommendations

It is recommended that:

1. York Region enter into an agreement to provide \$100,000 to ventureLAB in 2015 for Region-wide innovation network development and client services focused on innovation start-up and commercialization assistance.
2. The Commissioner of Corporate Services be authorized to renew annual agreements with ventureLAB for an additional four years (to 2019).

2. Purpose

This report updates Council on the activities and results of ventureLAB, the Region's provincially recognized Regional Innovation Centre, in 2014 as well as the formal funding agreement between York Region and ventureLAB for 2015.

3. Background

ventureLAB is York Region's provincially recognized and funded Regional Innovation Centre

ventureLAB is a not-for-profit organization that is part of a collaborative provincial innovation and entrepreneurship network called the Ontario Network of

ventureLAB 2014 Results and 2015 Agreement

Entrepreneurs. The network includes 18 Regional Innovation Centres and the 57 Small Business Enterprise Centres, four of which are located in York Region. A list of the 18 Regional Innovation Centres is attached to this report (see Attachment 1).

The province provides core funding to maintain operations and basic programming at each Regional Innovation Centre, with the expectation that each find matching funding from other sources.

The purpose of the Regional Innovation Centres like ventureLAB is to support the commercialization of ideas with a focus on business-driven research and results. The Ontario Network of Entrepreneurs is designed to connect innovators, technology-based business, entrepreneurs, and researchers with services and programs to help them innovate, gain a competitive advantage and scale to reach global markets. The Regional Innovation Centres act as entry points for entrepreneurs from startups and existing businesses, who are seeking commercialization assistance.

ventureLAB supports business innovation and commercialization which ultimately lead to investment and jobs

ventureLAB has been mandated as part of the provincial network to advise and develop talented entrepreneurs to build world-class growth companies in Ontario. ventureLAB develops and delivers support programs and services that target technology based entrepreneurs starting and growing global enterprises.

ventureLAB's mandate extends across all nine municipalities in York Region, as well as Simcoe County and Muskoka District. This report will only present ventureLAB's activities as they pertain the Region. The organization plays an important role as a delivery partner with the Region on innovation initiatives that help drive Regional economic growth and job creation.

Since 2011, the Region has provided funding to ventureLAB to deliver business innovation and commercialization programming

York Region is a founding member of ventureLAB and holds a seat on the Board of Directors. Given the importance of ventureLAB's mandate in helping companies commercialize new technologies and grow their companies in York Region, the Region has provided annual funding to ventureLAB, since 2011 when it was founded.

4. Analysis and Options

ventureLAB demonstrated value to the Region's economy through its program results in 2014

As part of the York Region Economic Development Action Plan, supporting business commercialization services and new business formation are identified as important action items to support innovation in the Region. ventureLAB assists in supporting these actions and undertakes various activities that are creating positive economic results across the Region, including:

- **One-on-one Advisory Services:** ventureLAB engaged 53 York Region based companies on identifying and achieving critical milestones aimed at overcoming business challenges and strategies for scaling up their business. The Advisory services also provide customized competitive intelligence reports. Two York Region companies accessed competitive intelligence reports through this service.
- **BUILD program:** The BUILD program is focused on assisting entrepreneurs at different stages, from ideation to scaling, to start and create sustainable technology businesses. ventureLAB registered 109 York Region based companies in BUILD.
- **Market Intelligence Reports:** ventureLAB submitted Marketing Intelligence to MaRS on behalf of 12 York Region companies. This represents an investment of \$42,000 of specialized services to York Region based companies.
- **ventureLAB's Regional Advisory Services Fund (RASf):** A total of 6 York Region companies applied for and received grant funding. This represents an investment of \$30,000 in York Region based companies.
- **Review Panel Presentations:** Review Panel consist of ventureLAB's lead advisors for BUILD and GENESIS programs and is an assessment tool for all companies that are interested in joining ventureLAB programs. It is also an opportunity for the companies to receive expert guidance and suggestions from an inter-disciplinary pool of experienced advisors and entrepreneurs. 11 York Region companies presented at ventureLAB's Review Panel.
- **GENESIS:** ventureLAB assisted 5 York Region based companies raise \$1,085,000 in funding. The GENESIS program assists companies in connecting with investors for their technology ventures.

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ventureLAB 2014 results are on par with 2013 results. In 2013, ventureLAB engaged 48 York Region companies in one-on-one consultations, 60 York Region companies in its BUILD program and 6 York Region companies in its GENESIS program.

ventureLAB directly and positively impacted businesses from across York Region

Some of the success stories from ventureLAB's 2014 client engagements include:

- **Passat Ltd.** is a Vaughan based company and a worldwide leader in the development and production of ultraviolet lasers. ventureLAB assisted the company in developing a business plan and marketing strategy regarding a new product which will be launched in 2015. This new product will increase the company's annual sales by 20%.
- **Engage Biomechanics** is located within the Markham Convergence Centre, Markham. The company is a spin-off from York University and has developed a wireless sensor platform for a patient's ulcer care pressure tracking. ventureLAB assisted the company in securing their first 2 customers; advised on a manufacturing strategy and its Genesis Team is working on a Due Diligence Report.
- **ForaHealthyme** is a Richmond Hill based company that has designed a technology platform to help patients and caregivers easily locate information associated with a medical diagnosis. ventureLAB assisted the company in signing a deal with Bayer as well as advising on a key research partnership with St. Michael's Hospital.
- **Nano Magnetics** is a Vaughan based company that has developed and commercialized magnet technologies. After 5 years, the company is the largest manufacturer of magnetic spheres in the world. In 2014, ventureLAB assisted the company to prepare it's investment pitch to various venture capital companies and to complete a guided pre-investment due diligence process.
- **Brainspace Publishing Inc.** is a Newmarket based company that has created education magazines using augmented reality technology. ventureLAB assisted the organization in reaching the final round for Global Challenge Cup, as well as with landing an introduction with Apple, where the company successfully entered the Apple Store and Google Play Store.

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ventureLAB's direct-to-business services are aligned with the strengths of York Region's economy.

York Region has a strong Information Technologies and Communications sector, with 4,400 companies within the Region. In 2014, 48 out of the 109 ventureLAB BUILD clients were from the information and communications technology sector.

A variety of innovation network development initiatives are driven or supported by ventureLAB

In addition to delivering direct-to-business services, ventureLAB has also undertaken a number of initiatives in collaboration with other partners in the innovation network, designed to help support York Region companies. These initiatives include:

- Securing \$10,000 in funding from the Canadian Digital Media Network, a national Centre of Excellence, for launching a Women in Innovation Leadership Peer to Peer Group.
- MedEDGE Summit held in Richmond Hill, in June 2014, had close to 500 attendees from the life sciences and bio-medical industry. The Summit continues to grow each year, attracting participation from across Ontario and beyond.
- OCE Discovery Conference held in May, 2014 was a showcase for ventureLAB, York University, Seneca College and York Region's partnership. The joint booth had the largest regional innovation presence at the conference.
- Sanofi Pasteur Healthcare Venture Challenge held in April, 2014 was the 7th annual challenge that is organized in partnership with York University. It brought together healthcare technology innovators to further refine their commercialization plans and compete for a cash prize and exposure to industry leaders.
- ventureLAB has been playing an important role in the development of innovation hubs within and outside the Region. ventureLAB now has offices and is providing direct-to-business services at York University and Southlake Regional Health Centre's CreateIT Now incubator. ventureLAB has also supported the launch of 4 campus accelerators at Seneca College, York University, Centennial College and Georgian College and has supported the Vaughan International Commercialization Centre proposal.

ventureLAB 2014 Results and 2015 Agreement

ventureLAB has also developed the Healthcare Ecosphere program which connects companies with regional hospitals to collaborate on projects leading to hospital adoption of innovation. ventureLAB facilitated introductions for four York Region companies to Southlake Regional Health Centre, leading to hospital collaboration.

The 2014 ventureLAB Annual Report can be viewed on the following link: <http://www.venturelab.ca/usercontent/vLAB-2014-review-final-web-small.pdf> and is also attached (see Attachment 2). It provides further detail on ventureLAB's activities and successes.

Funding for ventureLAB is an investment in business support and innovation development services for the entire Region

Regional Innovation Centres typically secure base operating funding from the province through the Ministry of Research and Innovation. Additional operational and program funding is expected to come from the federal government, local and regional governments, institutions such as universities, and private sector members/sponsors. The provincial funding model for Regional Innovation Centres identifies support from host communities to be a significant factor in securing, maintaining and increasing provincial support. The growth and success of ventureLAB in the future will rely on additional funding from various sources including other municipal support to maintain base funding and leverage additional program funds.

ventureLAB uses its core funding to leverage significant additional program dollars from federal, provincial, and private sources that go directly toward supporting commercialized product and service development, and ultimately growth in York Region companies. The funds requested by ventureLAB are an investment in business support and innovation development services for the entire Region.

Given the role ventureLAB plays in assisting the Region in meeting its business growth and job creation goals as approved in the Economic Development Action Plan, a continuation of the partnership through a renewed agreement with a \$100,000 contribution in 2015 is recommended. The agreement will articulate the use of funds, measurements of success and formal reporting of results to Council.

Link to key Council-approved plans

Council has approved a number of strategic documents that provide direction regarding Economic Development within the current term of Council and beyond. Objective 3 of the Strategic Priority Area to Strengthen the Region's Economy in the *2015 to 2019 Strategic Plan*, and the *Vision 2051* goal of fostering an

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Innovation Economy each highlight the importance of economic development and the innovation network for York Region's economy.

Enabling innovation related activities supports the *York Region Official Plan* objective "To encourage and accommodate economic activities that diversify and strengthen the Region's economic base, employment opportunities for residents and competitive advantage for its businesses".

5. Financial Implications

Regional support of ventureLAB is used to leverage additional investments from the province and private sector.

The total annual ventureLAB budget is approximately \$1,500,000. York Region's \$100,000 contribution is used to leverage \$1 M in base and operational funding, coming from provincial and federal sources. The City of Markham contributes \$300,000 annually and the remaining funding comes from private and public sponsorships including York University.

The Region's funding is included in the approved 2015 Planning & Economic Development Branch budget.

6. Local Municipal Impact

ventureLAB acts as a catalyst and harnesses the wealth of intellectual and technical resources for the benefit of all businesses in York Region. ventureLAB serves as a research innovation hub for companies across all nine local municipalities. Their activities directly promote economic success and growth of enterprises looking to commercialize products and services. Local communities looking to access provincial support for innovation services and initiatives, work through ventureLAB to access the programs provided by the Ontario Network of Excellence.

7. Conclusion

As outlined in the approved Economic Development Action Plan, innovation is critical to the future economic prosperity of York Region. The Regional Innovation Centres across the province, including ventureLAB have been created to directly support the development and delivery of support programs and services that target technology based entrepreneurs starting and growing global enterprises. ventureLAB is a key delivery partner with the Region and will play a critical role

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with innovation initiatives that will help drive Regional economic growth and job creation.

For more information on this report, please contact Doug Lindeblom, Director Economic Strategy at (905) 830-4444 Ext. 71503.

The Senior Management Group has reviewed this report.

August 14, 2015

Attachments (2)

#6304809

Accessible formats or communication supports are available upon request

List of Regional Innovation Centres Across Ontario

Name	Location (City/ Region)
Communitech	Waterloo
HalTech Innovation Centre	Halton
Innovation Initiatives Ontario North	North Bay
Innovate Niagara	Niagara
Innovation Guelph	Guelph
Innovation Factory	Hamilton
Invest Ottawa	Ottawa
Launch Lab	Kingston
MaRS	Toronto
NORCAT	Sudbury
North Western Ontario Innovation Centre	Thunder Bay
Productivity and Innovation Centre	Timmins
RIC Centre	Mississauga
Spark Centre	Durham
Sault St Marie Innovation Centre	Sault St. Marie
Techalliance	London
Venture Lab	York
WE-tech	Windsor

#6172025



ventureLAB™
Mentoring | Partnering | Connecting

Attachment 2

STRENGTHENING

THE

FOUNDATION

THROUGH

PARTNERSHIPS

2014 **ANNUAL REVIEW**



MISSION

We help entrepreneurs BUILD high-growth, innovative, scalable businesses.

VISION

Where entrepreneurs create real businesses.

WHO WE ARE

ventureLAB is where talented entrepreneurs can access proven tools, expert mentors and business support to grow their innovative, scalable and growth-oriented businesses. We are a member of ONE (Ontario Network of Entrepreneurs), a collaborative network of organizations across Ontario, designed to help commercialize, scale and grow businesses.

MENTORING
PARTNERING
CONNECTING

HOW WE MEASURE SUCCESS

Working with our communities and stakeholders, we will create a vibrant environment where innovation thrives and entrepreneurs launch and build dynamic, growing businesses.



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LETTER FROM THE CHAIR

“Whatever you can do or dream you can, begin it. Boldness has genius, power and magic in it!”

This is one of my favourite quotes and widely attributed to Goethe. The ventureLAB journey was boldly started four years ago as we dreamed about the creation of an ecosystem that would nurture and cultivate innovation and entrepreneurship. We have grown significantly since then and can proudly look back on our many accomplishments along the way but we need to continue to dream and do everything we can to work towards even greater objectives.

This marks my last year as Chair of the ventureLAB Board of Directors. It has been a wonderful journey and I feel privileged to have worked alongside an exceptional group of directors since ventureLAB’s founding in 2011. I will be engaged on the other side of the Atlantic going forward and am pleased to welcome Karna Gupta into the role of Chair. Karna is the President and CEO of ITAC (Information Technology Association of Canada). As a fellow founding director of ventureLAB, he has played an important role in building the strong foundation that we continue to shape today. Karna is a seasoned executive, corporate director and respected advisor in ICT and high technology.

Another member of the ventureLAB board who will be shifting roles is Janet Beed, a highly respected healthcare executive, advisor and founding director of ventureLAB, representing York Region’s three regional hospitals: Southlake Regional Health Centre, Mackenzie Health and Markham Stouffville Hospital. Janet will continue as an independent member of the ventureLAB board and we are delighted to welcome Dave Williams, President and CEO of Southlake Regional Health Centre, to the Board as the representative for the three regional hospitals going forward. A Canadian astronaut and leading physician, Dave has played a key role in understanding space and advancing astronaut health.

We wish to extend our sincere thanks to key partners and members for our base funding support and financial investment in the organization. In particular, we want to acknowledge the investments from the Ontario Ministry of Economic Development, Trade, Employment and Infrastructure (MEDTEI) and the

Ministry of Research and Innovation (MRI), as well as three founding member organizations, the City of Markham, the Regional Municipality of York and York University. Their direct contributions have enabled ventureLAB to grow and develop the high impact services and programs we have today. Additional funding and sponsorship supports from our key partner organizations, including the National Research Council’s Industrial Research Assistance Program and private sector companies such as Bereskin and Parr, MNP, Cisco, Deloitte and others have created opportunities to better serve our entrepreneurs and innovative companies in the pursuit of growth and prosperity for our communities.

ventureLAB is well poised to continue its journey and I am excited about the initiatives that are currently in progress and those to come. As you peruse this annual review, I hope you will join me in applauding the collective efforts and devotion of the ventureLAB funding and sponsorship partners, board of directors, management team, staff, and, most importantly, the entrepreneurs that continue to pursue their dreams and do whatever they can to boldly move ahead.

Gailina J. Liew, Chair, Board of Directors



LETTER FROM THE PRESIDENT

Strengthening the Foundation Through Partnerships. A mentor of mine once said, *"On a strong foundation you can build a very tall building."* I think of those words often when contributing towards the important work we do here at ventureLAB.

Since the organization's inception just four years ago, ventureLAB has built a strong foundation by working closely with its partners and stakeholders to create one of the most vibrant and well recognized regions in the entire Ontario Network of Entrepreneurs (ONE). It is a region that *"gets it"*; one that is attuned together as partners of purpose, focused on supporting our clients' outcomes and ensuring a rich, supportive environment to nurture and grow innovative businesses.

We are truly a connected ecosystem that values the ideas, contributions and hard work of all partners in an effort to build the most dynamic formula for entrepreneurs to succeed. By working together to help ventureLAB clients grow their businesses, we positively contribute to the fabric of our communities, we help create new innovative jobs, draw in new investment capital to our region and attract existing local businesses to work with these new, dynamic entrepreneurial ventures. We are singularly focused on creating pathways that ensure our clients' success.

This is important work and we take it very seriously!

Building more roots in our community in 2014, ventureLAB opened a campus office at York University in the Faculty of Health to better serve student entrepreneurs looking to connect with ventureLAB. We also worked with the Ontario Centres of Excellence to support the launch of four campus accelerators at Seneca College, York University, Centennial College and Georgian College. And finally, we completed a Board-led five-year strategic plan and implemented a set of measurable management goals for 2015 in support of the five-year plan.

Key indicators of the strength of our client community in 2014:

- Over 260 new clients registered for ventureLAB services in 2014.
- The ventureLAB BUILD™ Program closed the year with 513 active clients.
- The ventureLAB Genesis™ Program closed the year with over \$13M raised for 21 start-ups.

We are a team, and together through collaboration and partnerships, we will continue to strengthen our foundation to better serve entrepreneurs and companies that are serious about building scalable, exponentially relevant enterprises in our region.

Our delivery promises; Mentoring, Partnering and Connecting remain at the core of everything we do and help to constantly shape our focus on our client entrepreneurs in support of driving their success.

On behalf of the ventureLAB team, Board of Directors, mentors, coaches and key stakeholders, we are grateful for your support and we look forward to another amazing year ahead!

Kind regards,

Jeremy S. Laurin
President and CEO

2014 A YEAR IN REVIEW

4

YEARS IN BUSINESS

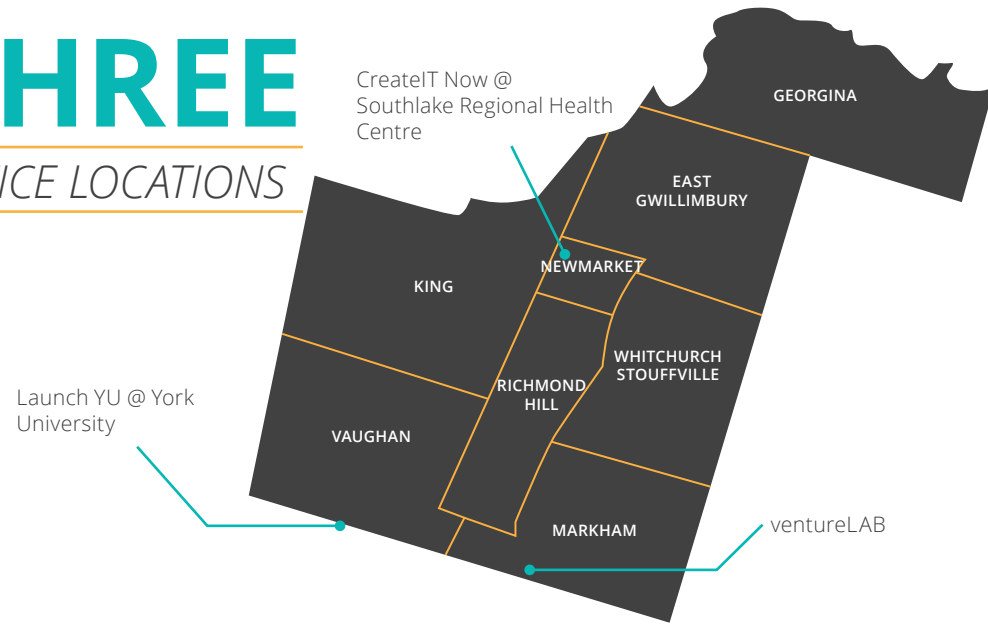


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TEAM MEMBERS

THREE

OFFICE LOCATIONS

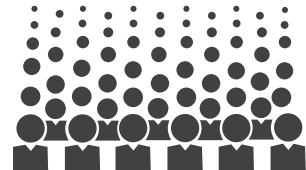


EVENTS & WORKSHOPS



40

HOSTED



1488

ATTENDEES



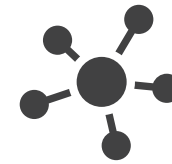
ENTREPRENEUR-DRIVEN REVENUE

\$195,702,106

COMPETITIVE INTELLIGENCE

687

HOURS



ENTREPRENEURS SERVED



310

in 2014

bringing the total number of entrepreneurs served to

1027

in FOUR years



GENESIS INVESTMENT SOUGHT

\$46,450,000



2746

TWITTER FOLLOWERS



70

SPEAKING ENGAGEMENTS

BUILD WORKSHOP ATTENDANCE

245

WORKSHOP ATTENDEES



CLIENT SERVICES



1356

CLIENT INTERACTIONS

3532

MENTORSHIP HOURS



CELEBRATING OUR 2014 SUCCESSES

SULON

“ventureLAB was an amazing resource for Sulon to gain exposure and to acquire knowledge in our early stages of being a start-up. From helping us with business plans to getting us connected with the right people to fit our needs. We had the opportunity to work with a great EIR who will always go out of his way to make time to help Sulon as well as to mentor myself and my team. Thank you ventureLAB.”



Dhan Balachand
CEO

CORTEX



“ventureLAB has been an important part of Nano Magnetics from the onset. The resources and mentorship provided by their team, Jane Gertner in particular, have strengthened and reinforced the structure of our business. During some pivotal milestones in 2014, their team helped us focus our vision and map out our next steps for growth. The opportunities they provide to connect with the local community, including meeting outside experts, hiring new graduates/interns and speaking opportunities, are truly invaluable.”



Daniel Koff
Sales and
Business
Development

Ashley Huffman
Marketing
and Strategic
Alliances



“Builder Lynx continues to benefit from the experience and expertise of ventureLAB’s services. We appreciate the time and effort the mentors are able to spend with us to help grow and develop our business. The ventureLAB mentors and advisors are a resource that we would have a difficult time finding somewhere else. In particular, we appreciate the one-on-one interaction we are able to have by working with a smaller scale organization like ventureLAB. Our ventureLAB mentor, Mike Betts, has been helpful, available and beneficial in providing us with a sounding board for our strategy, planning and finding the best way forward. We really appreciate his input.”



Alex Moots
Founder and
President

Anthony Moots
Business
Development

MEDEDGE 2014

On June 19, 2014, the annual MedEdge Summit was presented in partnership by ventureLAB, the Town of Richmond Hill and the Regional Municipality of York, with theme "Experience the Journey: Innovations in Personalized Medicine."

With over 450 attendees, 2014 marked the fourth year for MedEdge, a catalyst for advancing life science ideas, connections and innovation into commercial success in York Region and the GTA's life sciences sector.



IN PARTNERSHIP WITH:



SANOFI PASTEUR HEALTHCARE VENTURE CHALLENGE

The 2014 Sanofi Pasteur Healthcare Venture Challenge, presented by ventureLAB and the Health Industry Management Program (HIMP), a specialization within the MBA Program at the Schulich School of Business, York University posed the challenge: How to help seniors live life with dignity and autonomy in their homes with the theme "Boomer Life to Zoomer Life: Re-Designing Healthcare for our Coming of Age."

On April 23, 2014, six graduate student teams from York University's Schulich School of Business and OCAD University came together to pitch their designs and to demonstrate the empathy, creativity and entrepreneurial spirit that emerge when healthcare meets business and design. To celebrate HIMP's 10th anniversary, the late Brenda Zimmerman, Program Director, wanted to create an experience for students, alumni and supporters that would be both valuable and inspirational.



COMMUNITY EVENTS

BERESKIN & PARR IP WORKSHOP

This day-long workshop incorporates Osgoode Hall Law student placement participation. Each year, a third-year law student completes an internship with Bereskin & Parr and is placed at ventureLAB by Bereskin & Parr and Osgoode Law School. Focusing on Intellectual Property for entrepreneurs, this workshop attracted 54 attendees from 30 companies.

Bhupinder Randhawa, head of the Electrical & Computer Technology practice group with Bereskin & Parr LLP presented this workshop.

WOMEN CULTIVATING INNOVATION FOR BUSINESS SUCCESS

Part of Markham's Women in Business Series, this event drew an audience of over 120 attendees to discuss women in innovation. Speakers included Sarah Prevette, Co-Founder and Managing Partner at BRANDPROJECT; Joanna Ng, Head of Research at IBM Canada Software Laboratories, Centre for Advanced Studies; Lucia Mariani-Vena, Co-Founder, Digital Director & COO, Feast Interactive; and Tracy Milner, CEO, BrainFx.

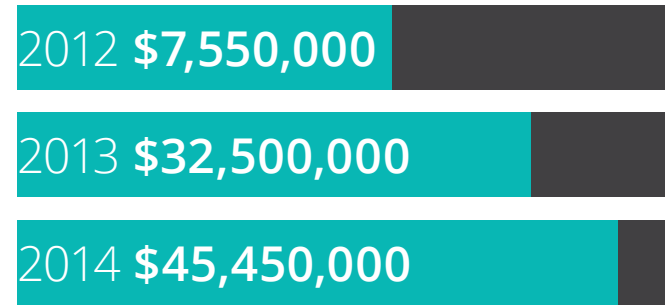


GENESIS GROWTH

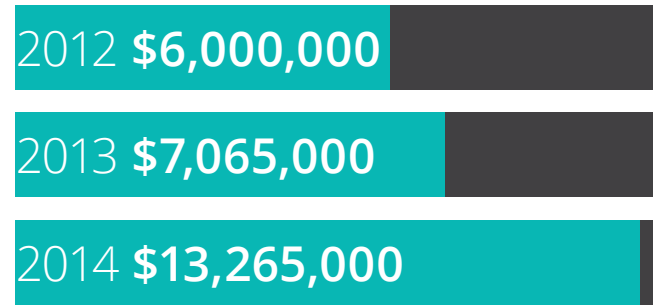


ventureLAB's GENESIS program is a funding discipline for Ontario's startup ecosystem, facilitating a connection between companies and investors through expert mentorship, hands-on advisory support and highly detailed due diligence analysis packaging.

GENESIS INVESTMENT SOUGHT



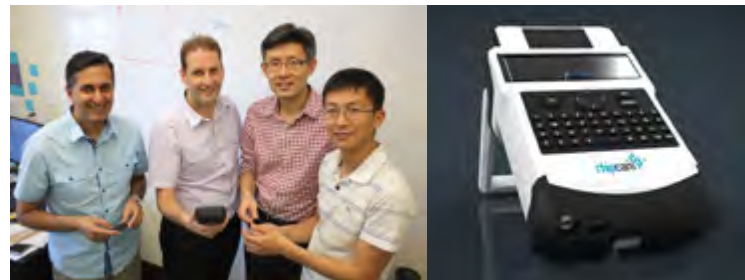
GENESIS INVESTMENT RAISED



GENESIS CLIENT:



"ventureLAB remains a key partner in the development of ChipCare Corp. from a business concept to a fully functional medical device company. Their guidance on how to pitch to the investment community helped us secure our seed round of funding."



ventureLAB PROGRAMS

BUILD

BUILD is ventureLAB's five-stage core program designed to support all entrepreneurs as they plan, launch and expand a new venture.

The program offers valuable advice and resources to qualified entrepreneurs at each stage of the start-up life cycle. Throughout BUILD's five pillars, entrepreneurs will develop their great idea into a presentable, viable business concept, validate customers and go-to-market plans, prepare to pitch to investors to finance business launch and growth, launch strategic customer acquisition and foundation to scale the company and expand their company through strategic diversification.

Each BUILD pillar is supported by a range of services that include access to market intelligence, expert one-on-one clinics, mentors, advisors and networking groups. Through ventureLAB's ecosystem, entrepreneurs may also be connected to industry experts, potential customers, potential partners, funding agencies and employment talent.



Healthcare Ecosphere (HCE) is a specialized ventureLAB program aimed to drive innovation in healthcare. HCE connects hospitals seeking innovative solutions with entrepreneurs, together with health services providers and academic institutions necessary, to guide and develop the unique innovations needed by healthcare organizations.

PARTNERSHIPS

It takes an ecosystem to raise an entrepreneur. The best resource that can be provided to entrepreneurs and innovators is a well-connected innovation ecosystem. Building effective partnerships across diverse sectors is a key strategy for ventureLAB to ensure a sustainable, integrated network supporting innovation and economic growth.

ventureLAB's role as a broker and connector engages multi-stakeholder collaborations to leverage resources, share expertise and enable the development of strategic programs. This enables each organization to work towards achieving shared and individual objectives.

The wide variety of partnerships include academic institutions, municipal and government partners, hospitals and health providers, industry associations, investor groups, not-for-profit organizations and private sector companies. The rich mix of ideas and talent among the partner organizations results in a very dynamic and creative ecosystem.

Our weekly Partner meetings are the regular touch points that generate unforeseen collisions, unique connections and opportunities that only arise with regular, face-to-face interactions with the broad partnership group. It is our "secret sauce" for building and growing a connected ecosystem.

We will continue to expand and cultivate our strong partnerships as we evolve ventureLAB's programs and services to meet the ever changing needs of a thriving innovation network. From harnessing the power and potential of disruptive innovation, exploring the concept of exponential change, highlighting best practices in growing and scaling companies, and building an integrated "no wrong door" environment that welcomes any entrepreneur at any partner organization in the ecosystem, partnerships will continue to be a priority focus for ventureLAB.

Join us!



MEMBERS



PARTNERS



STRATEGIC PARTNERS



CORPORATE PARTNERS



INNOVATION PARTNERS



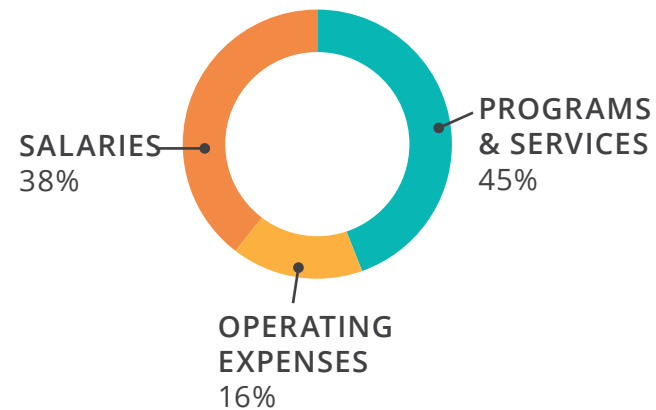
2014 BY THE NUMBERS

ventureLAB is a not-for-profit corporation supported by the Ministry of Economic Development and Innovation, the City of Markham, the Regional Municipality of York, York University and the National Research Council-Industrial Research Assistance Program (NRC-IRAP).

It is a member-based organization representing the innovation and commercialization interests of key stakeholders including the three regional hospitals — Markham Stouffville Hospital Mackenzie Health and Southlake Regional Health Centre; York University; the City of Markham and the Regional Municipality of York.

Through ventureLAB, its stakeholders support the development and growth of the robust regional ecosystem that focuses on creating a desirable landscape for growth-oriented knowledge-based entrepreneurs and successful export-ready micro-multinationals.

EXPENSE REPORT



2014 COMPANY FUNNEL

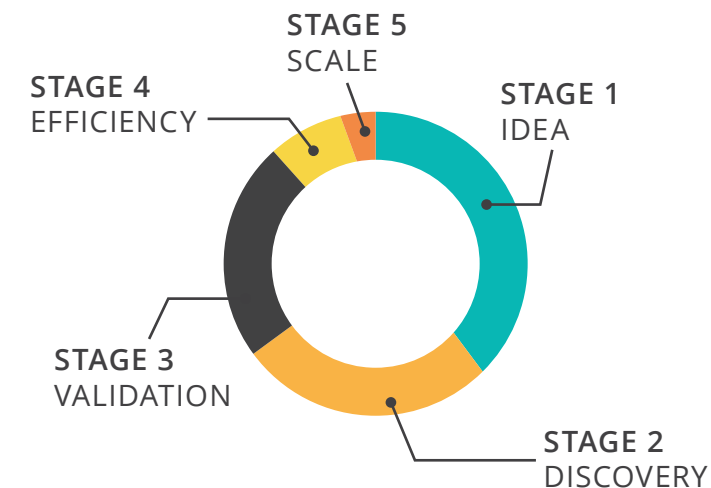
310 CLIENT APPLICANTS

ENTREPRENEURS ATTENDING **BUILD BOOTCAMPS** **199**

48 ENTREPRENEURS ENROLLED IN **GENESIS PROGRAM**

GENESIS INVESTMENT PIPELINE AT YEAR-END **\$13,265,000**

CLIENTS BY STAGE



CLIENTS BY SECTOR



- DIGITAL MEDIA & ICT
- ADVANCED HEALTH TECHNOLOGIES
- GREEN / ENVIRONMENTAL ENERGY TECHNOLOGIES
- MATERIALS & ADVANCED MANUFACTURING
- FINANCIAL SERVICES
- AGRICULTURE
- EDUCATION
- OTHER

LOOKING AHEAD TOGETHER

In the first quarter of 2015, ventureLAB has been hard at work developing new partnerships with global organizations. In March of this year, ventureLAB hosted the Canadian Institutes of Health Research (CIHR) to deliver two workshops aimed at fostering collaborative health innovation projects between frontline health care providers and small and medium size industry solution providers.

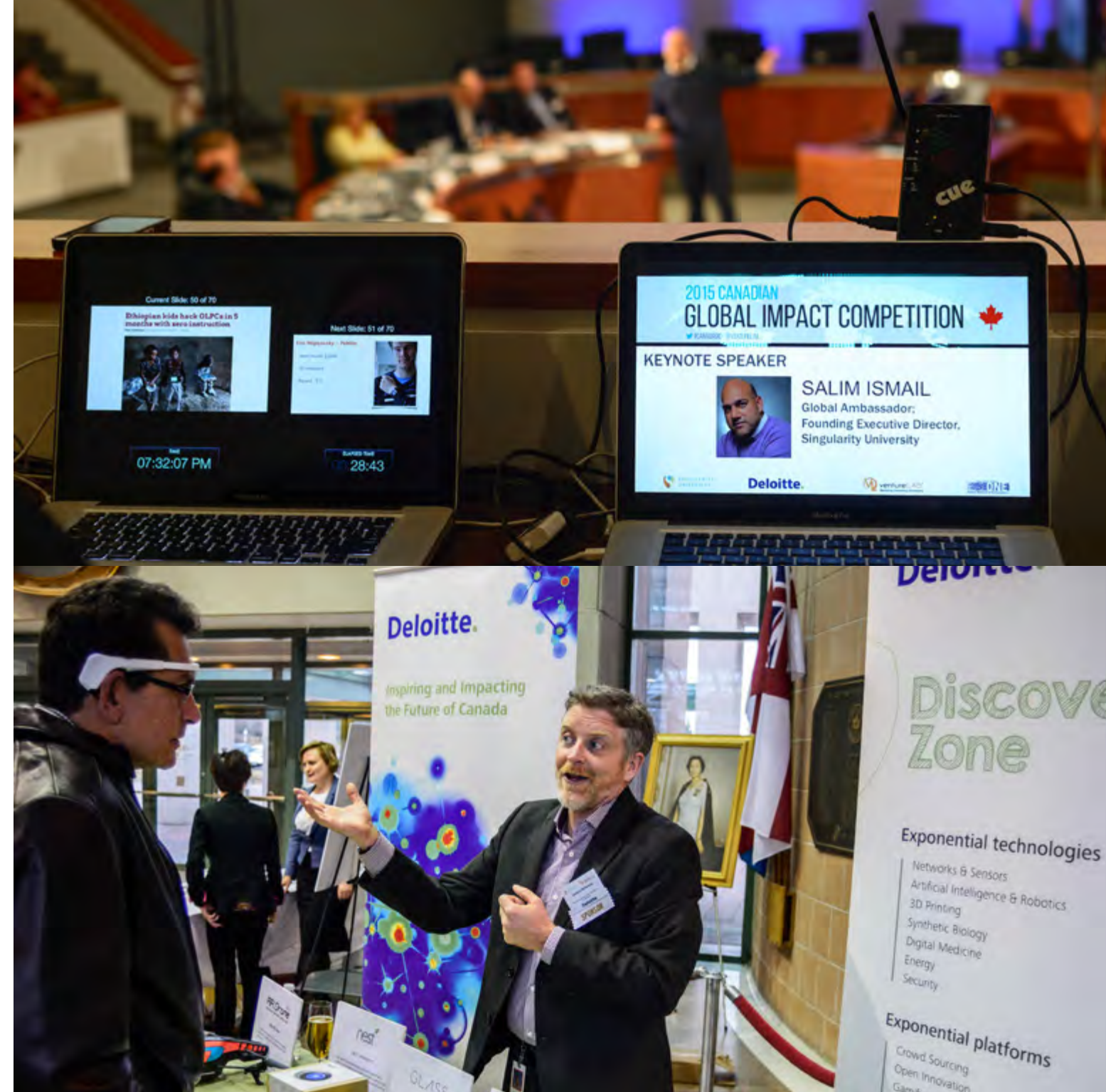
In April, ventureLAB hosted the Singularity University Global Impact Competition connecting with over 10,000 stakeholders over social media and attracting 60 applications from coast to coast. The five finalists represented the best in the country and Andrea Palmer of Port Moody, BC was awarded the first place prize worth \$30,000 USD. The 24-year-old co-founder of Awake Labs will attend the highly competitive 10-week Graduate Studies Program at Singularity University in California's Silicon Valley.

One of the key strategic thrusts of the Global Impact Competition was creating partnerships between ventureLAB, multi-national enterprises and internationally relevant organizations like Singularity University. The Global Impact Competition drew significant visibility and created deep engagements with partners all across Canada and also started a deeper dialogue on the importance of understanding changing business models and how exponential organizations are created. We will draw on these key insights in the months ahead and look for new and meaningful ways to engage with our partners across the Ontario Network of Entrepreneurs (ONE) to share, learn and grow together.

And this is just the start!

Looking ahead in 2015, ventureLAB will pursue deeper engagement strategies with mid-tier growth firms as well as multi-national global enterprises to further strengthen our value proposition as one of the best places in Ontario to set up and grow a business.

Leveraging the strengths of the newly branded "Digital Corridor," ventureLAB will develop and grow partnerships throughout York Region, Simcoe County and Muskoka District to fully leverage the power and meaning behind this brand. The Digital Corridor is home to the top 100 ICT firms operating in Canada with over \$37.5 billion in revenues and more than 176,000 knowledge based employees. This represents an unprecedented opportunity for ventureLAB and its clients and stakeholders, and we aim to make the most of it, so stay tuned!







ventureLAB TEAM

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Director of Client Services **PAUL RIVETT**
Director of Partner Engagement **KAREN DUBEAU**
Director of Marketing **RACHEL AZAGURY**
Director of Operations **JANET ELWOOD**
Client Services Manager **MERCEDEH ANDALIBI**
Entrepreneurship Development Coordinator **NAJI NAEEMZADA**
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CLIENT SPOTLIGHT



forahhealthy.com delivers web and mobile Telehealth applications to connect with, treat and manage patients living with debilitating chronic conditions without the need of travel or in-person consultations.



“For any entrepreneur, be they first timers or a serial entrepreneur, having a supportive and responsive team of advisors can be the difference between the success or failure of a start-up. As a first timer, I could not have asked for a more supportive and engaged team. The team at ventureLAB have helped my company thrive. They left no stone unturned as they have helped me through complex and difficult challenges. They have opened doors to opportunities I didn’t know existed.

It has been my pleasure to refer other entrepreneurs to the team at ventureLAB. I am confident that these clients, like me, will get the best support and coaching from the very best team in the field.

Thank you for all you have done and continue to do.”



Courtney Cole
Founder and CEO
ForaHealthyMe Inc.



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