

Innovate



Calgary

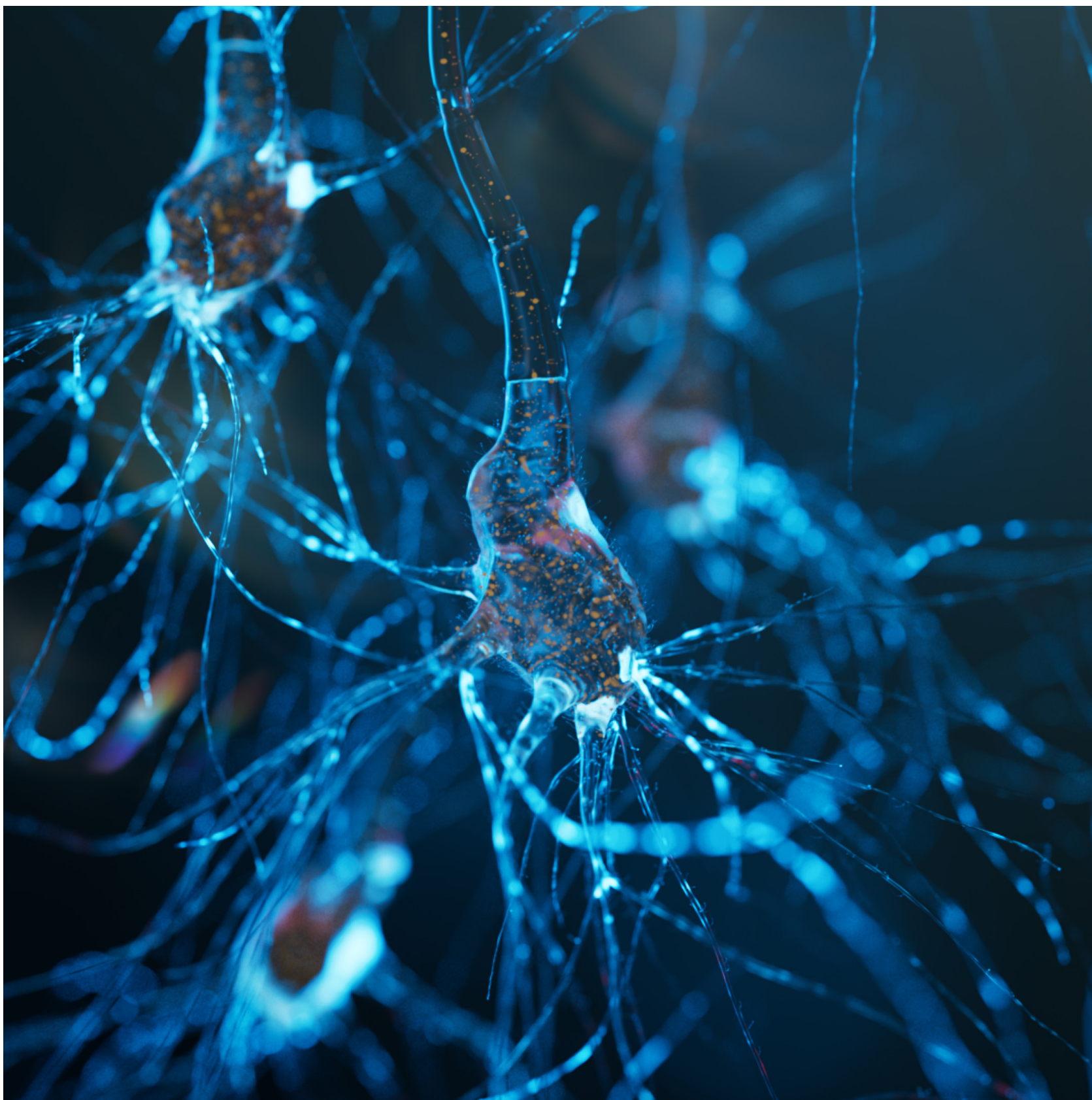
Annual Report
2025



UNIVERSITY OF
CALGARY



INNOVATE
CALGARY



Innovation is a journey. Innovate Calgary can help you take the next right step.

For nearly 40 years, we have been the research commercialization headquarters of the University of Calgary. Over that time, we have learned a great deal. Today, we provide a connected path of programs, facilities, educational resources, and expert guides to help students, researchers, and startups move from research and technology to commercialization and beyond.

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Letter from the CEO & the Chair of the Board



Dear Reader,

The University of Calgary is one of Canada's preeminent organizations for research translation, supported by Innovate Calgary—University of Calgary's wholly owned subsidiary. Our model is unique in Canada, delivering differentiation and targeted results. We focus on the bridge between IP strategy and protection and startup creation and support—work that is difficult to achieve within a university setting alone. We operate with one foot inside the University and one foot outside, always working to strengthen that bridge while remaining fully dedicated to the University and its mission.

We are founded on three pillars:

- Intellectual property: education, strategy, and implementation
- Industry-leading accelerators for startups, SMEs, and their partners
- Themed gap investment funds

As an ambassador for innovation across the University of Calgary ecosystem, Innovate Calgary helps drive research impact and differentiation for the University and its partners. Over the past several years, this work has contributed to notable achievements, including:

- The University of Calgary producing more startups than any other university in Canada over the past six years
- 79 UCeed gap-investments: Canada's leading early-stage research translation fund

- Award and renewal of ElevateIP Alberta: positioning University of Calgary as the only Canadian university serving as a delivery agent for Innovation, Science and Economic Development Canada's ElevateIP program

Our reputation continues to grow, and there are early signs of success. Over the past six years, we have helped University of Calgary create more research- and IP-intensive startups than any other Canadian university. We will continue to support these companies as they scale, while adding new companies all the time, together helping Alberta and Canada turn public research investment into measurable impact and productivity for our economy.

While this past year brought new challenges and uncertainty, it also created meaningful opportunities for growth. In 2025, we diversified our revenue evenly across University of Calgary sources, government contracts, and private-sector income—helping provide stability in an ever-changing ecosystem. We will work to maintain this balance in 2026.

Canada's productivity challenges have brought intellectual property into sharper focus at both the federal and provincial levels. Over the past year, we built new government partnerships and played a significant role in Canada's evolving approach to IP management. ElevateIP Alberta has been renewed, and we expect IP to feature prominently in the Alberta Technology and Innovation Strategy (ATIS), anticipated in spring 2026. And

while many Canadian universities continue to face limited access to gap funding, UCeed is bucking this trend. In 2025, UCeed added two new funds and made 25 new investments, with additional funds planned for 2026.

We also opened the Aerospace Innovation Hub at YYC, a base for accelerating growth in companies across Alberta's aerospace sector, from aerodynamics and space systems to advanced computation and commercial transportation. This hub will help catalyze Calgary and Alberta's role in Canada's growing dual-use and defence-tech opportunity, while supporting economic diversification in the province.

As we reflect on entering Innovate Calgary's 40th year in 2026, we would like to take this opportunity to thank each of our staff for their incredible work and dedication. Their passion and commitment drive our success. We are grateful to have such a talented and driven team—so many brilliant minds who have helped build what we have today—and we look forward to all that we will achieve together in the years to come.

John Wilson, PhD
President and CEO,
Innovate Calgary

Marcello Tonelli, PhD, MD
Chair of the Board of Directors,
Innovate Calgary
Professor, University of Calgary

2025 Highlights

INTELLECTUAL PROPERTY

- 120** Invention disclosures from UCalgary researchers
- 13** New startups with UCalgary IP
- \$5.5M** Licensing revenue from UCalgary IP
- 100+** Alberta SMEs supported; education and strategy

UCEED INVESTMENT

- 15** New portfolio companies
- 95** Jobs added across all UCeed companies

ACCELERATION

- 439** Jobs created by hub member companies
- \$58.8M** Revenue generated by hub member companies

COMMUNITY

- 500+** Active projects by **300+** UCalgary researchers
- 60+** Events hosted across Alberta
- 420K+** LinkedIn social media impressions

Technology Transfer Office

The University of Calgary's Technology Transfer Office supports researchers in bridging the gap between discovery and real-world application. The Tech Transfer Office provides tailored support to help assess commercial potential, navigate intellectual property ownership, and protect IP prior to publication. Through services such as IP strategy development, market assessments, grant-ready market overviews, and direct industry outreach, the Tech Transfer Office enables researchers to translate breakthrough ideas into meaningful impact.

In 2025, the Technology Transfer Office delivered strong commercialization outcomes while growing its on-campus engagement. To better meet researchers where they are, the Tech Transfer Office focused on outreach through regular campus-based office hours at the Cumming School of Medicine, Schulich School of Engineering, and the Hunter Hub for Entrepreneurial Thinking. These knowledge- and awareness-building efforts were further supported through the launch of monthly newsletters focusing on

the basics of technology transfer and informing researchers of their options. The team engaged more than 500 researchers and trainees through more than 30 lectures and workshops on campus, reinforcing a growing culture of research translation and commercialization.

Revenues from copyrights, questionnaires, and clinical-decision support tools—including examples such as the Mild Behavioural Impairment Checklist, the Sinclair Compassion Questionnaire, and the

Fenton Growth Chart, among others—increased to greater than \$1M in 2025.

The 2025 release of the updated 3rd generation Fenton preterm growth standard data has significantly increased industry engagement with Innovate Calgary. Building on the global adoption of earlier versions developed by Tanis Fenton at the University of Calgary, the 2025 update incorporates contemporary, multi-jurisdictional data reflecting optimal growth. Fenton Growth Charts are designed for growth monitoring of preterm infants with birth gestational age less than 37 weeks.

The release generated renewed attention from electronic health record (EHR) vendors, clinical decision-support companies, and pharmaceutical sponsors conducting neonatal trials. Industry stakeholders are seeking to integrate the updated charts directly into digital health platforms, NICU monitoring systems, and regulatory-grade clinical trial protocols, where validated and up-to-date growth references are critical. As a result, Innovate Calgary has seen a measurable uptick in inquiries for a technology that is already one of the most licensed technologies coming from the University of Calgary.

Innovate Calgary's Tech Transfer Office helped us navigate the legal frameworks to deploy our prediction models across multiple research groups and healthcare organizations. Their support has extended well beyond IP, connecting us to SPARK, regulatory expertise, and a consultant who has been critical to our growth.

Dr. Pietro Ravani | Professor of Nephrology, Cumming School of Medicine, University of Calgary

Highlights

TOTAL STARTUPS

University of Calgary startups accounted for 13 of the 104 research-based companies created in Canada, representing **12.5%** of the national total.

FIVE YEARS OF STARTUPS

Over the past five years, the University of Calgary, with the support of the Tech Transfer Office, has launched **88** startups, ranking first among Canadian universities.

INVENTION DISCLOSURES

Invention disclosures increased by **40%** in 2025, demonstrating the momentum of research commercialization and the entrepreneurial pipeline at the University of Calgary.

LICENSING REVENUE

In 2025, licensing revenue reached **\$5.5M**, ranking the University of Calgary's Tech Transfer Office seventh among Canadian universities.

Spotlight Dr. George Shimizu & CALF-20

Dr. George Shimizu's research group is internationally recognized for developing CALF-20, a metal-organic framework (MOF) material that can selectively capture carbon dioxide from industrial streams. The material has attracted strong interest from industry and has made significant progress toward real-world deployment.

Innovate Calgary has supported CALF-20's commercialization since the invention was disclosed in 2013—managing the patent portfolio and overseeing the agreements required to move the technology toward market, including MTAs, licenses, and other commercialization-related contracts. Over this 13-year period, we worked closely with Dr. Shimizu to identify commercial partners and execute licensing agreements.



Svante Inc. is using CALF-20 in their structured adsorbent laminate beds to capture CO2 from industrial flue gases.

In 2025, the Nobel Prize in Chemistry recognized the development of metal-organic frameworks (MOFs). Commentary associated with the

announcement highlighted CALF-20 as an example of a MOF achieving real-world impact in industrial-scale carbon capture.

Dr. Shimizu has also been active in fostering spinouts based on CALF-20, including Existent Sorbents Inc. and TurnCO2.



ElevateIP Alberta

ElevateIP Alberta is an education-first funding program with the goal of providing entrepreneurs with the tools to understand, protect, and leverage their intellectual property (IP). Through meaningful funding, robust education, and strategic support, founders are empowered to make strategic IP decisions that strengthen both their ventures and Alberta's innovation economy.

We help entrepreneurs recognize IP as a core business asset and bring awareness to the valuable IP they already possess. While many founders understand the importance of IP, they often struggle to translate that knowledge into meaningful action—and that is where ElevateIP can help. The University of Calgary is the recipient of ElevateIP funding, with program partners Innovate Calgary and Economic Development Lethbridge.

This year, ElevateIP Alberta delivered value to over 850 founders through targeted IP education—embedding it directly into the support systems that guide early-stage entrepreneurs. We supported 100+ mentors, coaches, advisors, and ecosystem navigators, expanding IP awareness and creating ripple effects beyond individual interactions. Through partnerships with the Canadian Council for Indigenous Business, The 51, Catapult Startups, the Regional Innovation Network of Southern Alberta, the BIPOC Foundation, Platform Calgary, and Edmonton Unlimited, we worked toward ensuring innovators across the province could access the support needed to protect and grow their ideas.

In 2025, ElevateIP Alberta funded the development of 94 IP strategies and supported 24 companies in securing formal IP protections, resulting in 53 patent applications and 46 trademark registrations—reflecting a growing recognition of IP as a strategic business asset among Alberta startups.

IP implementation remains the program's most in-demand funding

Participating in ElevateIP Alberta provided us with a structured IP strategy, a claims map, a filing roadmap, and documentation. This has noticeably improved our positioning with both grant agencies and investors.

Dr. Arthi Gopalakrishnan | Postdoctoral Associate, Department of Geoscience, Faculty of Science, University of Calgary | CEO & Co-Founder, PEACH DACquiri Inc.

stream. For many early-stage founders, the cost of protection can delay or derail filings. With an average of \$25,700 in ElevateIP Alberta funding, companies moved quickly—completing filings within a 90-day window and maintaining momentum. Due to strong demand, funding was awarded to only 10–20% of applicants, prioritizing companies with strong IP strategies and clear potential to scale.



Our Three Pillars

IP Education and Awareness

We equip founders with foundational knowledge about IP strategy, ensuring they understand how to protect, leverage, and grow their IP from the start.

Strategy and Action Planning

Through 1:1 coaching, tailored programming, and funding, founders develop actionable IP strategies that align with their business models and growth trajectories.

Implementation and Funding

Armed with education and a clear strategy, founders can access targeted funding to execute their IP plans.

Highlights

IP EDUCATION AND AWARENESS

850+ Startups engaged through workshops and awareness initiatives

95% Participants who reported an increased understanding of IP

IP STRATEGY

94 Startups supported in developing IP strategies using ElevateIP Alberta's strategy guide

68% Strategies that required more than one submission to receive approval, highlighting a critical gap in foundational IP strategy understanding in the ecosystem

\$8.8K Average funding per startup for development of an IP strategy

IP IMPLEMENTATION

24 Startups supported in filing formal IP protections (**46** trademarks, **53** patents)

\$25.7K Average funding per startup

Startup Visa Incubation Program

In 2025, Innovate Calgary launched the inaugural cohort of our Startup Visa Incubation Program, welcoming 10 startup teams representing a total of 38 participants from six countries of origin. The cohort brought together founders building innovative businesses across a range of sectors, including health, energy, construction, and workplace improvement, among others. The program was delivered virtually and supported by some of our Expert Advisors, who provided year-long mentorship and coaching. Advisors guided participants through the Canadian business landscape and culture, sharing practical insights on what it takes to successfully build and scale a business in Canada.

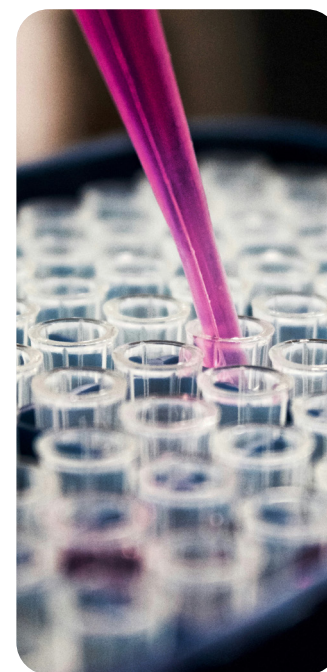
Participant feedback was overwhelmingly positive, with the program achieving a Net Promoter Score of 71. All participants rated their overall experience as either very satisfied or excellent, underscoring the program's value and impact.

Life Sciences Fellowship

The Life Sciences Fellowship (LSF), delivered by Innovate Calgary, supports early-stage life sciences and digital health ventures with up to \$200,000 in non-dilutive funding over two years, along with access to R&D infrastructure and professional development resources. The program is designed to help researchers and technical talent transition into entrepreneurial careers. Through funding, training, expert advisory, and membership in the Life Sciences Innovation Hub, LSF accelerates commercialization and venture growth. Supported by Alberta Innovates and Calgary Economic Development's Opportunity Calgary Investment Fund, LSF plays a key role in strengthening Alberta's life sciences and digital health innovation ecosystem.

SINCE 2020	
19	Startups supported
35*	Jobs created
20	Patent application assists
\$1.54M	Revenue
\$2.66M*	Investment attracted
\$6.51M	Grant funding awarded

*During two-year program. Many companies continued to grow after the Fellowship, with further hires and fundraising.



Expert Advisor Program

The Expert Advisor Program connects early-stage startups with seasoned advisors to tackle specific business challenges and accelerate growth. Advisors offer domain expertise in key support areas and draw on their experience to help startups avoid pitfalls and reach their goals efficiently.

The Innovate Calgary Expert Advisor community has grown to include over 100 Expert Advisors across Canada, and even some in the United States. Amongst this group, there are over 30 different identified types of expertise represented including business strategy, intellectual property, regulatory, product design & management, funding, go-to-market strategy, finance & accounting, and more.



[The Expert Advisor Program] helped us as a company evaluate what was missing. It gave us access to high-level professional services, roles, and individuals we wish we had in the short-term that filled a gap that helped us move forward quicker and with fewer barriers.

Andrea Oh, Chief Learning Officer and Interim-CEO, Savvy Knowledge

In 2025, expert advisors provided 1,640 hours of mentorship, guidance, and expertise to founders, entrepreneurs and researchers.

Lab2Market

Lab2Market is a nationwide program that helps STEM graduate students and postdoctoral fellows take their innovative technologies to the world. It delivers high-quality training and support from specialists, entrepreneurs, and mentors with real-world experience. Participants benefit from local, specialized innovation hubs and access to the broader network and credibility of the national Lab2Market program.

In 2025, Lab2Market experienced strong growth across both the Validate and Launch streams, reflecting increasing demand for structured commercialization support among graduate researchers. 24 University of Calgary participants spanning more than seven industry sectors engaged in Lab2Market programming in 2025. Many of these cohorts went on to form companies and advance MVPs.

24 University of Calgary participants spanning more than seven industry sectors engaged in Lab2Market programming in 2025. The majority of these cohorts went on to form companies and advance MVPs.

Lab2Market was incredibly valuable in helping me validate my idea through over 100 interviews and real customer discovery. The journey shifted my thinking from a research-first mindset to a problem-and-user-first approach and helped me clarify the strongest use case and next steps for moving forward.

Tahereh Rashnavadi,
Postdoctoral Fellow in
Radiology, University of
Calgary

Founders Lunch

This dynamic event series connects entrepreneurs, fosters knowledge sharing, and inspires collaboration. It offers ecosystem players a transformative experience to expand their network, learn from industry leaders, and confidently navigate the entrepreneurial journey.

Founders Lunch is supported by Alberta Innovates, ElevateIP Alberta, and the TD Ready Commitment Program, and partnered with three organizations to co-host Founders Lunch: YYC DataCon 2025, the ASTech Awards, and Alumni Built Businesses (ABB). In addition, the September 2025 Founders Lunch was part of the pan-Alberta Life Sciences Week.

The Founders Lunch series is a great opportunity to hear local experts talk about their entrepreneurial journey through the lens of a special topic. The format, with a panel of guest experts, is engaging and cuts straight into the core of each topic. I've walked away from each session with a handful of valuable takeaways. Plus, it provides a great opportunity to connect with like-minded entrepreneurs in Calgary.

Danny Zahynacz, Founder, RAD Medical Technologies

Innovation Catalyst Grant

A pan-Albertan entrepreneurial fellowship to support STEM graduates in commercializing innovative science-based technologies, the Innovation Catalyst Grant (ICG) is an entrepreneurial fellowship that supports recent Master's or PhD graduates in Science, Technology, Engineering and Mathematics (STEM) disciplines. Sponsored by the Government of Alberta and managed locally by Innovate Calgary, this program provides a two-year runway for entrepreneurs to develop and commercialize innovative science-based products and services that contain a hardware component.

Highlights

GRANT RECIPIENTS	
26	Created 10 full-time and 16 part-time jobs
\$2.9M+	Non-dilutive funding secured across teams
3	Lumidas Inc. closed its first three client sales after being part of the most recent cohort



In 2025, Founders Lunch hosted 10 events, featuring 37 speakers and 1,552 registrations.

UCeed Startup Investment Funds

UCeed is Canada's largest philanthropically driven, university-based investment fund of its kind. With seven funds focused on the pre-seed and seed stage, UCeed helps startups move from innovation to commercialization, all while making smart investments for University of Calgary. Through investment, mentorship, and support, UCeed gives entrepreneurs the momentum to reach the market faster. UCeed is more than a funding engine. It's a community catalyst driven by smart investments. With nearly 30 investment advisors across seven funds, plus strategic partners, UCeed has built a dynamic network that fuels startups, mentors, students and strengthens the local innovation economy. This collaborative model isn't just unique—it's a bold approach to building the future. UCeed exists to nurture innovation at its earliest stages.

Philanthropy is what sets UCeed apart. UCeed makes strategic investments in pre-seed and seed companies that have a solid foundation in research—the earliest stages of startup development. Powered by generous philanthropists who believe in sparking innovation and inspiring future leaders, UCeed is designed to create long-term research and innovation impact that grows in perpetuity. With expert oversight from our Investment Advisory Groups, every company is carefully assessed on factors such as innovation potential, path to commercialization, strength of the founding team, and connection with University of Calgary and its related communities. A vital part of the University's innovation ecosystem, UCeed helps shape new industries, accelerate founder journeys, and bring breakthrough ideas to life.

In 2025, UCeed expanded its startup investment funds to seven and now has \$30 million in assets under management, as it celebrates five years of redefining how universities fuel innovation and drive economic growth in Canada.

World-class research rarely stalls for lack of ideas. More often, it slows on the way to market because the right co-founding team isn't in place. That's where UCeed steps in.

Powered by Alberta Innovates, the new **Founder Matching Program** pairs leading researchers with seasoned entrepreneurs, unlocking Alberta's most promising discoveries and helping build globally competitive companies. It's a bold solution to a long-standing challenge. And it's already attracting the talent needed to make generation-defining companies a reality.

UCeed launched the new \$5-million **Engineering and Science fund** in 2025. This is an important new vehicle designed to accelerate science-based ventures from concept to commercialization. The fund was made possible thanks to the transformational support of Bruce McGee through the McMillan-McGee Foundation.

Dr. McGee, MEng'89, PhD, is a groundbreaking engineer whose work has reshaped industries. As founder and CEO of McMillan-McGee Corp. he is internationally recognized as a leader in electrical heating and thermal remediation.

2025 also brought **the first major exit for the UCeed portfolio** with Hyperlume's acquisition by Credo Technologies, returning over \$2.25M and validating the UCeed evergreen reinvestment model.

As a neurologist and researcher, it is clear that impactful solutions for neurological disease are emerging and we all need to contribute to their success. The UCeed Neuro Fund fills a critical gap in supporting neuroscience startups and helps prepare them to attract further investment.

Dr. Lawrence Korngut, MSc'14, MD | Professor of Neurology, Cumming School of Medicine, University of Calgary | Investment Advisory Group, Neuro Fund

Highlights

2025 AT A GLANCE

\$30M Assets under management

\$12M Portfolio investments in 74 companies

\$2.25M Capital returned to be reinvested

ECONOMIC IMPACT FOLLOWING INVESTMENT

399 Jobs created by portfolio companies

\$249M Combined revenue generated by portfolio companies

\$278M Additional dilutive capital raised by portfolio companies

Spotlight North Vector Dynamics



North Vector Dynamics is developing low-cost technologies for a wide spectrum of drone threats. For air-to-air engagements, the company's miniaturized interceptors are capable of being launched from relatively small, unmanned aerial-vehicle platforms — drones, in other words.

Now in the advanced prototype phase, North Vector Dynamics is the first startup supported by UCeed's Engineering and Science Fund, a critical investment that goes beyond capital.

"Some of the key people in UCeed saw the value in what we were doing very early," says Co-Founder Dr. Paul Ziadé. "Their feedback has been very helpful, in terms of company governance and things like that. And they've opened up a lot of doors for us in a very short period of time.

"Not only that, having the confidence of the local community means a lot — we know Calgary has our backs."

Social Innovation Hub

The Social Innovation Hub supports innovators solving social problems by helping them find the right resource at the right time to help launch and scale their ventures and impact. Guided by an inclusive approach to innovation, the Hub broadens who is seen as an innovator, what is seen as innovation, and our understanding of how innovation scales, to harness the power of innovation for sustainable impact. After three years, the Hub is entering a period of transition. It will continue operating through March 31, 2026, after which the Social Innovation Hub in its current form will close. Insights and learnings from this phase will be integrated into Innovate Calgary's broader ecosystem of supports, as the Hub moves through this transition phase and reflects on future directions.



The Social Innovation Hub continued to advance conversations on how universities can better enable social innovation. As part of the International Social Innovation Research Conference this fall, the Hub convened local and international researcher-innovators alongside community practitioners to examine the barriers that prevent research from becoming real-world solutions. The session generated system-level insights that are now informing a playbook being developed by the Social Innovation Hub to help universities better support social innovation and translate research into meaningful impact.

Offerings at the Social Innovation Hub continued to spark new ventures and support innovators as they move to their next milestone—including through Breakfast Club, a monthly ecosystem gathering that brings together dozens of early-stage founders to test ideas, meet collaborators, and connect with Calgary's innovation community. One relationship formed by a member of the SIH at Breakfast Club this year helped spark a new venture, which has since launched an MVP and secured paying customers, demonstrating how community-driven connections can

lead directly to venture creation. The Social Innovation Hub strengthened its role as a trusted convenor in Calgary's innovation ecosystem. Through more than 30 events in 2025, including founder showcases, workshops, networking events, and learning panels, the Hub fostered new connections and collaboration. As part of this work, the Hub served as a local host for the 2025 Social Enterprise World Forum, bringing together more than 50 local stakeholders to explore global best practices in social entrepreneurship, with debrief sessions to translate these insights into practical action in Calgary.

In partnership with On the Hill Analytics Ltd. and with support from the Government of Alberta, the Social Innovation Hub also developed case studies on enterprising non-profits, building a much-needed roadmap for how nonprofits can build resilient, revenue-generating models. This resource strengthens pathways toward a more diversified economy by expanding on the understanding of who is contributing to Alberta's economy—and how.

Highlights

2025 AT A GLANCE

- 120** Social entrepreneurs and innovators engaged with this year through skill-building workshops, learning and networking events, capacity building programming, and wrap-around membership services.
- 5** Researchers and students who received funding through the 2025 Social Innovator Ignite Prize, which supported milestones from prototyping to validation across several fields including violence prevention, infant health, reconciliation work through Indigenizing education, overcoming barriers to employment, and epilepsy advocacy.
- 8** Nonprofits supported in exploring social enterprises through the Social Innovation Hub's Mission-to-Market Hackathon—a 16-week program matching nonprofits with students, coaches, and funding to propel their projects forward.
- 60** Student placements facilitated by the Social Innovation Hub, providing meaningful real-world experiences, while helping social ventures advance their work and strengthening Calgary's economy.

Our innovative training program for community organizations called Building Knowledge Together would never have come about without the amazing folks on the Research 2 Social Innovation team who guided us and encouraged us every step of the way! As our work continues to develop we feel supported and informed knowing the team is as invested in our success as we are.

Dr. Meaghan Edwards | Associate Professor, Community Health Sciences, University of Calgary

Spotlight Family First Responders



Dr. Kelly Dean Schwartz, Associate Professor in School and Applied Child Psychology, is building a social venture that offers research-backed support for spouses and partners of first responders, families who often carry the stress of the job home but have few reliable and effective services designed for their

needs. Through the Research 2 Social Innovation Incubator (R2SI), he validated his business model, further refined his target customers and market, strengthened his pitch, and began securing paying clients.

Life Sciences Innovation Hub

The Life Sciences Innovation Hub has supported over 500 life sciences, healthtech, and medtech-focused companies since its creation in 2019 by providing students, researchers, and entrepreneurs with access to the infrastructure, equipment, and expertise they need. With 27,000 square feet of wet and dry lab space and state-of-the-art equipment, the Life Sciences Innovation Hub fills a niche gap in Alberta and Canada for those seeking to commercialize their products and ideas and scale their startups.

The discoveries made at the Life Sciences Innovation Hub in 2025 have the potential to save lives, improve communities, and transform our world.

The breadth of scientific innovation taking place at the Life Sciences Innovation Hub reflects the strength of Alberta's life sciences sector and underscores the industry's role in driving job creation, investment, and economic growth. In 2025, the Hub attracted seven growing companies to relocate to Calgary, a tangible example of our role in strengthening the province's innovation ecosystem.

The Hub's member companies achieved impressive milestones this year, including the launch of 59 new products to market, initiating 14 clinical trials, filing 80 patents, raising \$15M of non-dilutive and \$62M of

dilutive funding, and creating 145 new jobs.

The programs and support offered by the Life Sciences Innovation Hub served as a catalyst for growth, helping startups take meaningful steps toward their next stage of success. **SymbioticAI** was recognized as one of the Top 10 Calgary Startups of 2025 for advancing work in improving heart care decision-making and outcomes. **Nimble Science** and **OraQ AI** were selected as C100 fellows, underscoring their status among Canada's most promising Canadian early-stage companies.

The Life Sciences Innovation Hub has been instrumental to the success of Wave View Imaging. The rapid-prototyping, inspection, and machining equipment available to us allows for fast design iteration as well as the quality control required for device production. Just as importantly, being surrounded by multiple life science companies under one roof creates an exceptional environment for exchanging expertise and supporting one another. I am truly grateful to have access to such an outstanding facility.

Jeremie Bourqui | Researcher, Schulich School of Engineering, University of Calgary | Co-Founder and CEO, Wave View Imaging

Highlights

2025 AT A GLANCE

118 Companies supported

66 135 users from 66 member companies utilized the training, equipment, connections, and programs offered at the Life Sciences Innovation Hub to solve problems in a wide range of industries—advancing innovations in medical robotics, orthopaedic surgical tools, analytics to reduce contaminants in craft brewing, cell therapies, seed optimization solutions to improve crop yields, and many others.

249 Hours of one-on-one, hands-on technical training to members on equipment operation, advanced manufacturing, and prototyping technologies.

LAB EQUIPMENT

28.8K Hours of shared biology equipment use

9.85K Hours of prototyping equipment operation

1.9K Parts created using advanced 3D printing

Spotlight PrintedSUN

PrintedSUN delivers flexible, energy-efficient, and sustainable lighting solutions for a wide spectrum of applications. By combining cutting-edge materials science with printed electronics, they are transforming how light is used every day.

PrintedSUN secured a \$450,000 NSERC Alliance Advantage (ARD) award over three years with Kemitek for materials scale-up, was selected for the In2novation France-Canada HealthTech program, received a \$9,000 ElevateIP Strategy award, and strengthened its leadership with the hiring of a full-time Chief Operating Officer.

Spotlight Symbiotic AI

Symbiotic AI is transforming how health care professionals, patients, and artificial intelligence work together to improve heart health. By empowering physicians and patients with the right information, at the right time, their solutions enhance heart health outcomes and facilitate confident healthcare decisions.

Symbiotic AI has been recognized as one of the Top 10 Calgary Startups of 2025, and was accepted into the ECHO Cardiovascular National Accelerator. They established and strengthened their partnerships

with University of Ottawa Health Institute, the Ottawa Hospital, and Seoul National University Hospital to co-develop and validate the RevazAI platform, and published a multi-site validation study demonstrating RevazAI's clinical benefits and accuracy in improving heart care decisions and outcomes.

Aerospace Innovation Hub

The Aerospace Innovation Hub is a collaborative space for industry, researchers and innovators to connect, create and accelerate aerospace technologies. The Hub offers incubation space, equipment, programming, and a community for companies developing the next generation of technologies for the aerospace and advanced manufacturing sectors.

Innovate Calgary, alongside industry and government partners, launched the Aerospace Innovation Hub as a significant step toward positioning the city as a global leader in aerospace. With growing momentum and investment, Calgary is quickly emerging as a global destination for aerospace innovation. World-class research, from propulsion systems to autonomous flight, is happening right here at the University of Calgary, helping position Calgary's entrepreneurial momentum in the industry.

The programming, resources, and access to industry offered by the Aerospace Innovation Hub supports researchers, innovators, and startup founders to reach their next milestones. The significant investment in the industry underscores the importance of the sector but also provides a unique opportunity for key players to collaborate toward accelerated impact. By bringing together supporters such as University of Calgary, the Opportunity Calgary Investment Fund, Prairies Economic Development Canada, WestJet, and Calgary Airports, the Aerospace Innovation Hub demonstrated what is possible when industry, academia, and innovators move as one ecosystem.

The Aerospace Innovation Hub Accelerator Program provided support and mentorship to North Vector Dynamics (NVD), enabling the company to grow and further advance its counter-unmanned aerial system (CUAS) technologies. By supporting companies like NVD, Innovate Calgary also helps create valuable career opportunities in the aerospace and defence sector for University of Calgary students after graduation.

Dr. Craig T. Johansen, PhD, MBA, P.Eng | Professor & SSE Research Chair in Aerospace Engineering, Department of Mechanical & Manufacturing Engineering, University of Calgary | Chief Science Officer and Co-Founder, North Vector Dynamics

As Canada continues to increase its focus on defense modernization, the Aerospace Innovation Hub is positioning itself as a key support mechanism for companies seeking to align with Federal defense priorities and Industrial and Technological Benefits (ITB) policy requirements. By helping innovators understand defense procurement pathways and connecting them with primes

and Tier-1 suppliers, the Hub strengthens Canada's domestic aerospace capabilities while creating new opportunities for companies to participate in federally funded defense initiatives.

Renovations and construction at the Aerospace Innovation Hub were completed, marked by a grand opening celebration of the fully

outfitted space at YYC. The grand opening was attended by more than 150 key leaders in the aerospace industry and innovation community. Members of the Aerospace Innovation Hub utilized the prototyping lab, providing access to state-of-the-art equipment and the training needed to design, test, and build aerospace technologies.

The Hub also launched the Soaring Higher Innovation Challenge, in partnership with Calgary Airports and WestJet. A catalyst for transformation, the program embedded two startups

in a "living lab" environment in a unique opportunity for industry and innovations to work together to enhance guest experience in air travel.

The evolution of member company BioRocket, a University of Calgary student led effort, demonstrates how fundamental the support of the Aerospace Innovation Hub really is. Today, BioRocket is making strides in developing, testing, validating, and funding the first biofuel-powered liquid rocket engine designed in Alberta.

Beyond individual success stories, the Aerospace Innovation Hub serves as a critical bridge between early-stage innovation and market-ready aerospace solutions. By connecting startups with industry partners, test environments, technical expertise, and end users, the Hub shortens commercialization timelines and reduces technical and market risk. This de-risking not only accelerates the path to revenue for emerging companies but also increases investor confidence in early-stage aerospace technologies.

Highlights

2025 AT A GLANCE

\$3.9M Investment in the Aerospace Innovation Hub from the Opportunity Calgary Investment Fund, alongside inaugural industry partners WestJet, Calgary Airports, and Chapter AI Ventures.

17 Members supported at the Aerospace Innovation Hub.

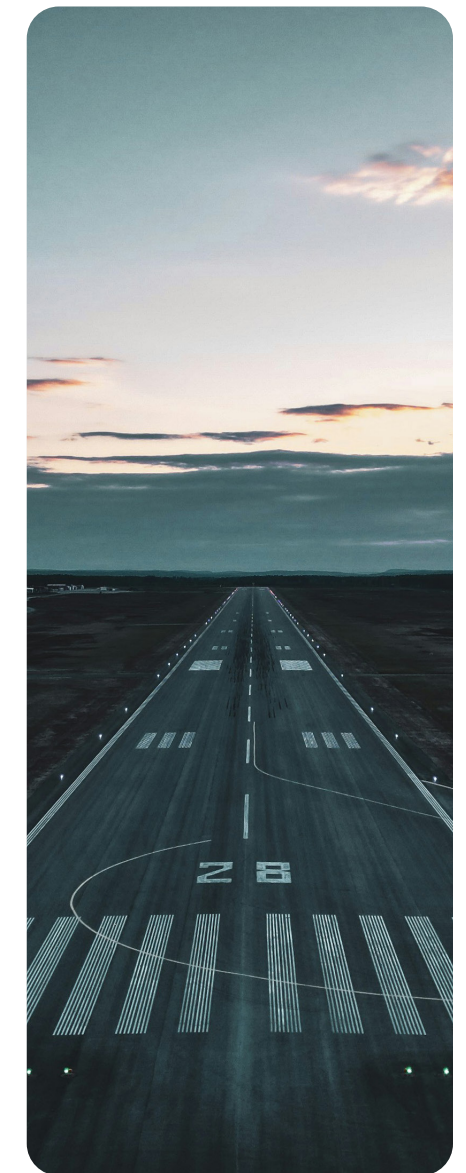
\$400K Grant funding provided through the **Aerospace Accelerator Program**, alongside technology development resources, expert support, and professional development training.

Spotlight Shift AI

Shift AI builds AI agents designed to complete real operational tasks—such as booking demos, handling support queries, and managing workflows—using fast, plug-and-play deployment. Their platform integrates with existing business systems, emphasizes rapid automation (often within 72 hours), and provides real-time analytics and compliance-ready AI interactions.

Spotlight RozieAI Journey

RozieAI Journey is a white-labeled digital "concierge" layer that sits on top of an airline or airport's existing channels, delivering a dynamic, personalized trip experience. Embedded in a mobile app or via web view, it helps passengers follow a real-time trip plan that updates as their travel day unfolds.



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Shannon Stahl Head of Operations
Sherry Wei Senior Director – Chief Financial Officer
Lisa Clarke General Counsel

Team

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