# ACCESS TO CAPITAL

**Funding Opportunities for London’s Entrepreneurs**

**Entrepreneur Support Network Partners**

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## Capital for Hiring

<table>
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<tr>
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</table>
| MaRS Embark Funding           | Grant    | $20,000 (including HST) | 12.5% requested ($2,500 cash) | Funding to hire a young professional (22-29) in a business role full-time. | - Novel Ontario-based tech venture established for at least one year  
- Pre-revenue or under $2M in total funding, or under $1M in revenue for a given year |
| MaRS Embedded Executive       | Grant    | Up to $50,000 (including HST) | 30% requested (up to $15,000 in cash) | Funding to hire a senior level executive to help achieve next growth milestone. | - Ontario-based tech ventures with a launched product |
| OCE Talent Edge               | Grant    | $20,000 (Internships) $85,000 (Fellowships) | $10,000 (Internship) $50,000 (Fellowship) | Connects companies to students/recent grads to help solve industry problems. | - Open to all disciplines  
- Must have project-based R&D component |
| MITACS Accelerate             | Grant    | $15,000                  | $7,500 cash       | Hire graduate students and post-doctoral fellows to work on business related research challenge (all disciplines). | - Candidate spends 50% of time on site at company and 50% of time at university conducting research  
- Open application |
| NRC IRAP - Youth Employment Program | Grant | Up to $30,000          |                   | Financial assistance to hire post-secondary graduates working on research, development and commercialization. | - Incorporated and for-profit with fewer than 500 full-time employees  
- Open Application |
| Ontario Exporters Fund        | Grant    | Up to $80,000           | 1:1 matching      | Provides funding for Ontario company to hire experienced Export Manager. | - Minimum five employees  
- Registered company for at least two years  
- $3 - $20M in sales (exports account for 10-50%) |
| Rate Drop Debate              | Rebate   | Up to $200,000          |                   | Rebate program for businesses to hire up to 4 new employees. Up to 4% interest rate reduction on loan or 24 months interest-free (line of credit). | - Have an approved loan or line of credit with a program partner (CIBC, TD, Libro, Meridian)  
- Hire candidates facing unfair disadvantages when seeking employment  
- Business located in London or Middlesex County |
| NRC (Youth-Green)             | Grant    | $10,000                 |                   | Youth (15-30) internship focused on roles producing an environmental benefit or working with business in green economy. | - Incorporated and for-profit  
- Must hire for a minimum of three months and a maximum of six months |
## Capital for Small Projects

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<tr>
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<tbody>
<tr>
<td>NSERC Engage</td>
<td>Grant</td>
<td>Up to $25,000</td>
<td>$25,000 in-kind</td>
<td>Collaboration on research projects with university/college researchers.</td>
<td>• Minimum of two full-time employees; or be in operation for a minimum of two years</td>
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<td></td>
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<td></td>
<td>• Open application</td>
</tr>
<tr>
<td>OCE VIP1 - Voucher For Innovation &amp; Productivity 1</td>
<td>Grant</td>
<td>Up to $20,000</td>
<td>$5,000 cash</td>
<td>Partner with academia to develop innovative products, processes and services.</td>
<td>• Applications require academic partner</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td>$15,000 in-kind</td>
<td></td>
<td>• Minimum two full-time employees, operating for minimum of two years</td>
</tr>
<tr>
<td></td>
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<td></td>
<td></td>
<td></td>
<td>• Open application</td>
</tr>
<tr>
<td>OCE VEBTA - Voucher For E-Business And Technology Adoption</td>
<td>Grant</td>
<td>$2,500</td>
<td>$2,500 cash or in-kind</td>
<td>Connect with expertise/resources at Ontario colleges to help scale their online presence.</td>
<td>• Have an e-business or technology adoption requirement</td>
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<td>• Maximum of one voucher per industry partner</td>
</tr>
<tr>
<td>NRC ARP - Accelerated Review Process</td>
<td>Grant</td>
<td>Up to $50,000</td>
<td>80% used for direct labor, up to 50% for sub-contractors</td>
<td>Commercialization of products or academic research, funding helps to connect to necessary service providers.</td>
<td>• 1-500 employees and two years incorporated</td>
</tr>
<tr>
<td>OCE SmartStart Seed Fund</td>
<td>Grant</td>
<td>Up to $70,000</td>
<td></td>
<td>Transition from product development to market entry and company building.</td>
<td>• Applicant must be an incorporated (within last three years) Ontario company with novel technology</td>
</tr>
<tr>
<td>Propel Summer Incubator (PSI)</td>
<td>Grant</td>
<td>$7,500 per entrepreneur (up to two per team)</td>
<td></td>
<td>Incubator accepting sales stage startups or tech companies with user traction.</td>
<td>• Open application</td>
</tr>
<tr>
<td>Leap Junction Trampoline Pitch Competition</td>
<td>Grant</td>
<td>$1,000</td>
<td></td>
<td>Idea stage or established start ups founded by current Western University or Fanshawe College students.</td>
<td>• Must be a current Western or Fanshawe student</td>
</tr>
<tr>
<td>Propel/Leap Junction Seed Your Startup Competition</td>
<td>Grant</td>
<td>$5,000</td>
<td></td>
<td>Idea stage or established start ups founded by current Western University or Fanshawe College students.</td>
<td>• Must be a current Western or Fanshawe student</td>
</tr>
<tr>
<td>London Small Business Centre Summer Company</td>
<td>Grant</td>
<td>$3,000</td>
<td></td>
<td>Students returning to school in the fall who are working on a business idea and will make revenue in the summer.</td>
<td>• Need to submit business plan</td>
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<td>• Must commit 35 hours/week to business for 8-12 consecutive weeks</td>
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<tr>
<td>London Small Business Centre Starter Company</td>
<td>Grant</td>
<td>Up to $5,000</td>
<td></td>
<td>Ontario residents age 18-29 starting a business and not attending school full-time (not R&amp;D phase).</td>
<td>• Need to submit business plan</td>
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<td></td>
<td></td>
<td>• Open application</td>
</tr>
<tr>
<td>Bioenterprise Seed Funding Program</td>
<td>Grant</td>
<td>$30,000</td>
<td>1:1 matching</td>
<td>Assist companies in agricultural/agri-food innovation space.</td>
<td>• Applicant needs to be incorporated</td>
</tr>
<tr>
<td>OCE Make Your Pitch Prizes</td>
<td>Prizes</td>
<td>Various prizes</td>
<td></td>
<td>Two-minute video pitch competition for Ontario students (Grade 9-12).</td>
<td>• Open to Canadian citizens or landed immigrants</td>
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<td>• Individual or team entries (max 4 students)</td>
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<tr>
<td>FACIT Falcons’ Fortunes Pitch Competition</td>
<td>Grant</td>
<td>$50,000</td>
<td></td>
<td>10-minute Dragon’s Den-style pitch competition for oncology research ideas.</td>
<td>• Open to any entrepreneurial researcher in Ontario focused on oncology</td>
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## Capital for Small Projects (cont’d)

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| Futurpreneur and Business Development Bank of Canada | Loan        | Up to $45,000       |                   | Initial capital for youths (18-39) with business plans to launch their business.                                                                                                                     | • Need to complete Futurpreneur business plan  
• Open application                                                                                                                                                                                                                                                     |
| RISE Asset Development                      | Loan        | Up to $10,000       |                   | Provides loans for individuals with mental health and addiction challenges to start businesses.                                                                                                        | • Self-identify as having mental health or addiction challenges  
• Unable to access traditional bank financing                                                                                                                                                                                                                       |
| Impact Loan (Goodwill Industries)           | Loan        | Up to $10,000       |                   | Loan support for entrepreneurs who have difficulty accessing traditional financing to start a business.                                                                                                  | • No access to traditional financing  
• Demonstrated need (Low Income Cut Off requirement)                                                                                                                                                                                                               |
| Western Accelerator                         | GRANT       | $12,000 per team (1-3 members per team) |                   | Funding and business support for a startup                                                                                                                                                           | • At least one founder must have a Western connection                                                                                                                                                        |

## Capital for Medium Projects

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| OCEVIP2 - Voucher For Innovation & Productivity 2 | Grant        | Minimum $50,000/Maximum $75,000 annually or $150,000 over 2 years | 50% cash/50% in-kind | Collaborate with college/university/research hospital on commercializing technical innovations.                                                                                                     | • Minimum of five full-time employees, in operation for a minimum of two years, and have successfully completed VIP I with the research partner  
• Project must be between 12-24 months in length  
• Open application                                                                                                                                                                                                                                                   |
| OCE Alberta-Ontario Innovation Program      | Grant        | AITF and OCE can each contribute $100,000 - $250,000 over two years | 1:1 Matching (50% cash/50% in-kind) | Collaborate with academic researchers in both Alberta and Ontario on scientific research projects.                                                                                                  | • Company must have presence in both Ontario and Alberta and work with researchers in both provinces  
• Can involve two companies - one in each province willing to work together on a common project  
• Must be in operation for at least two years and have minimum two full-time employees                                                                                                                                                                         |
| OCE Market Readiness Program               | Investment  | Up to $250,000      | 1:1 matching      | Companies are either academic spin-off commercializing university IP or start up engaged with Campus Linked Accelerator.                                                                          | • Company does not exceed certain third party investment levels  
• Open application                                                                                                                                                                                                                                                   |
| OMDC Interactive Digital Media Fund (IDM)   | Grant        | Up to $50,000 for concept definition, and $250,000 for production |                   | Provides content creators with funding for high quality, original interactive digital media content projects in Ontario.                                                                        | • Applicants must be producing, or moving towards production of, market-ready content                                                                                                                                 |
| Western Ontario Community Futures Development Corporation - WORC Pool | Loan        | Up to $700,000      | Must contribute at least $25,000 | Key objectives must be based around succession planning, new market and product development, productivity improvements, or diversification activities supporting business and employee growth. | • Applicants need to live and operate business outside London in a Southwestern Ontario county  
• Open application                                                                                                                                                                                                                                                  |
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| Medical Sciences Proof-Of-Principle (MSc PoP) | Grant     | Up to $70,000 | 1:1 matching cash (non-governmental) | Commercialization of life science/medical technology.                 | • Need to be incorporated spin-off or spin-in for commercialization activities  
• Less than $250,000 in total revenue and less than $250,000 in non-government investment |
| Advancing Education Program                 | Grant     | Up to $250,000| 1:1 matching (cash and in-kind, minimum 25% cash) | Connects educational technology products to Ontario education system for testing of early market interest. | • Partnership between public education organization (lead applicant) and Ontario-based company  
• Must be pilot-stage technologies                                                                 |
| OCE China Angels Mentorship Program (CAMP)  | Investment| $100,000 - $500,000 |                                           | Investment and mentorship to help commercialize technology in the Chinese market. | • Must be investment ready  
• Minimum two or three full-time employees  
• Need fully developed prototype and pilot customers  
• Preference given to IT-based companies                                                                 |
| CanExport                                   | Grant     | $10,000 - $99,999 | 1:1 matching                  | Funding for SMEs developing new export opportunities and markets       | • Must have at least $200,000 in annual revenue                                                                 |
| Ontario Scale-Up Voucher Program            | Grant     | $150,000 - $250,000 | Offsetting costs            | Help firms scale globally by increasing sales, nurturing talent, and developing IP. Growth coaches are provided to help make connections and guide companies through the application process | • Must have $1M - $50M annual revenue, be experiencing 20% annual growth rate in revenue and/or must have secured private investment of at least $2M in the previous two years |
| Breakthrough Fund I                         | Loan      | $50,000 - $500,000 |                                           | Focused on scaling social enterprises                                  | • Must have at least one year’s revenue  
• Must have a social or environmental-focused mission as part of the business |
| BURST                                       | Grant     | $40,000 - $70,000 |                                           | Acceleration program for high potential medical technology start-ups. | • Must commit to maintaining a presence in London for 24 months after the conclusion of their cohort |
| Ontario-Israel Research Network Program - MAGNET | Grant     | Up to $200,000 | 1:1 matching cash (non-governmental) | Funding for fintech companies, specifically with a cybersecurity focus. | • Must have less than 500 FTEs  
• Application must include one SME from Ontario, one from Israel, and a Canadian financial institution |
| Strategic Innovation Fund                   | Grant     | 50-75% of eligible costs | Repayable and non-repayable contributions | Funding for technology and industrial sectors                          | • Varies widely, goal must be to create jobs and help develop new innovation |
| Going Global Innovation                     | Grant     | Up to $75,000 | Must contribute at least 25% of costs | Funding to support travel and other expenses in working with a foreign partner to commercialize a new technology, or to pursue capital with foreign investors. | • Supports researchers who aim to commercialize technology by pursuing collaborative international research and development opportunities |
## Capital for Large Projects

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| MaRS Investment Accelerator Fund | Investment | Up to $500,000 |  | Early stage investment for companies demonstrating potential for high-growth and have innovative technologies. | - Total revenue of less than $500,000  
- Net tangible assets do not exceed $500,000  
- Focus primarily on IT, health, and cleantech, with minimum market size of $100M  
- Open application |
| Verge Capital | Loan | $5,000 to $100,000 |  | Social Enterprise Loan Fund providing loans to early stage, high growth social enterprises in Southwestern Ontario. | - Open Application |
| Southwestern Ontario Angel Group (SWOAG) | Investment | $50,000 to $500,000 |  | Angel investment group located in London and Southwestern Ontario. | - Open Application |
| Keiretsu Forum Central Canada Chapter | Investment | $250,000 to $5,000,000 |  | Global angel investment group with 2,500 accredited members over 46 chapters. | - Open Application |
| FedDev - Investing In Business Growth And Productivity | Grant | Up to $20,000,000 | 75% cash | Accelerate growth/support jobs, expand markets/facilities, adopt new technologies, improve productivity. | - Canadian company based in Southern Ontario  
- 15 to 1,000 full time employees  
- Open application |
| Southern Ontario Fund For Investment In Innovation (SOFII) | Loan | $250,000 to $500,000 | 1:1 matching | Financing for the development of new product or services, access new markets, install new technologies or processes. | - 50 to 500 employees or likely they reach 50 employees within three years  
- Operate in Southern Ontario  
- Open application |
| Southwestern Ontario Development Fund | Grant | Up to $1.5 million |  | Provides funding for Southwestern Ontario companies to create jobs, encourage innovation and attract private investment. | - 5-10 employees and looking to double headcount  
- Willing to invest at least $100,000 in project  
- Must have private sector support |
| The SD Tech Fund | Grant | $300,000 to $15 million | 2/3 of project costs (75% can be from other government sources) | Supports cleantech projects (development and pre-commercialization) that address climate change, air quality, clean water and clean soil. | - Must be pre-commercial and have the potential to have quantifiable environmental and economic benefits |
| Standup Ventures Fund | Investment | $250,000 - $1 million |  | Supports ventures in health, IT, and cleantech. | - Much have a woman in a C-suite role who holds a significant ownership position |
| Solutions 2030 Challenge | Grant | Up to $3 million |  | Help accelerate the commercialization of technologies to reduce greenhouse gases. | - Potential market in Ontario with a combined GHG footprint greater than 500,000t CO2eq/year total |
| BCIP | Grant | Up to $500,000 per proposal |  | Help bridge the pre-commercialization gap by providing “first customer assistance” through a government purchasing option. | - Must be at a Technology Readiness Level between 7-9  
- Ideally focused on a military application |
## Tax Credits

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<tr>
<td>Ontario Interactive Digital Media Tax Credit</td>
<td>Credit</td>
<td>Up to 40% of labour/marketing and distribution expenses, capped at $100,000</td>
<td></td>
<td>Refundable tax credit for qualifying corporations with respect to creation of interactive digital media products.</td>
<td>- Canadian corporation which develops an eligible product at a permanent establishment in Ontario and files an Ontario tax return</td>
</tr>
<tr>
<td>Scientific Research And Experimental Development Tax Incentive Program (SR&amp;ED)</td>
<td>Credit</td>
<td>Up to 35% of R&amp;D expenses</td>
<td></td>
<td>Subsidizes the research and development costs of Canadian businesses of all size across disciplines.</td>
<td>- Placement developed/approved by eligible educational institution</td>
</tr>
<tr>
<td>Co-operative Education Tax Credit</td>
<td>Credit</td>
<td>Up to $3,000 per work placement</td>
<td></td>
<td>Up to 30% tax credit for corporation on wages of students hired through Ontario university/college co-op programs</td>
<td>- Placement developed/approved by eligible educational institution</td>
</tr>
</tbody>
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