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The Regional Municipality of Durham Report

To: Planning and Economic Development Committee
From: Commissioner of Planning and Economic Development
Report: #2023-EDT-1
Date: January 9, 2024

Subject:

Spark Centre Annual Update and Metrics Report for 2022 and 2023

Recommendation:

That the Planning and Economic Development Committee recommends:

That this report be received for information.

Report:

1. Purpose

- 1.1 The purpose of this report is to provide Committee with an update on the activities of Spark Centre and supply the performance metrics received from Spark Centre in their 2022 and 2023 Annual General Meetings.
- 1.2 This report will be accompanied by a delegation from Sherry Colbourne, CEO of Spark Centre, with an update to Committee.

2. Background

- 2.1 Spark Centre was founded in 2014. Located in Downtown Oshawa, Spark Centre is Durham Region's local Regional Innovation Centre (RIC). The mandate of RICs is to help Ontario's entrepreneurs and innovators succeed in international markets by helping them work through the challenges of developing their ideas to make them marketable and attract talent, capital and customers. Spark Centre is mandated to

provide these services to technology entrepreneurs in both Durham Region and Northumberland County.

- 2.2 Spark Centre is funded primarily by the Province of Ontario through the Ministry of Economic Development, Job Creation, and Trade (MEDJCT) and is additionally supported through annual core funding by the City of Oshawa and Durham Region Economic Development and Tourism.
- 2.3 In 2019, Spark Centre established itself as a designate of Canada's Startup Visa Program (SUV) through Immigration, Refugees and Citizenship Canada (IRCC). This allows Spark Centre to support the immigration of business founders to establish their companies in Durham Region, which attracts capital, creates jobs and generates additional gross domestic product (GDP) through the immigration of founders and their families. To date, Spark Centre has landed 68 newcomer businesses and attracted more than \$37 million in capital funds to the region.
- 2.4 In 2022, Spark Centre was awarded \$2.5 million dollars over three years to lead the Durham Regional Technology Development Site (Durham RTDS). This initiative is done in partnership with the Region of Durham, Durham College, and Ontario Tech University. The Durham RTDS advances Durham Region as a centre of excellence for electrification and smart city innovation. This program, which has sites across Ontario is called the Ontario Vehicle Innovation Network (OVIN) and is funded by the Ontario Centre of Innovation (OCI).
- 2.5 In early 2023, Spark Centre became one of only four delivery partners of the ElevateIP Program, a federally funded program to advance the commercialization of intellectual property (IP). This program will support Spark clients as they build their IP portfolios and will provide \$266,632 in funding over a period of three years.
- 2.6 Durham Region Economic Development and Tourism has been providing core funding to Spark Centre annually since 2014 through the Region's Annual Business Plan and Budget. Durham Region Economic Development and Tourism provided \$50,000 in funding to Spark Centre in 2023, and \$50,000 has been included in the 2024 Annual Business Plan and Budget.
- 2.7 The Region of Durham and Spark Centre are parties to a funding agreement, and regular reporting on the activities of Spark Centre to Committee and Council is a requirement of that funding agreement. Spark will appear before Committee to report on inquiries and referrals, affected sectors, investment, employment impact, patents pending and issued, and more generally on Spark's business plans, work plans, and achievements.

3. Previous Reports and Decisions

3.1 A Spark Centre update is typically provided annually. The last update was provided in March of 2022 on Fiscal Year 2021 (FY21) under report [#2022-EDT-5](#).

4. FY22 and FY23 Annual Metrics

4.1 Spark Centre now reports on their annual activities through an Annual General Meeting (AGM). The 2022 and 2023 AGM presentations can be reviewed in Attachment #1 and Attachment #2.

4.2 Durham Region Economic Development and Tourism collects, tracks, and reports the metrics provided by Spark Centre on an annual basis. These annual metrics are below:

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Jobs Created	29	38	51	24	67	57	34	33	36	24
Student Placements	37	30	34	0	86	19	15	0	33	17
Client Equity Investments	0	27	34	0	23	88	17	23	31	23
Active High Potential Clients	20	20	20	66	63	99	32	29	30	33
Clients Served (local)	161	184	187	139	124	99	110	86	85	84
New Clients	128	164	142	85	205	50	43	21	38	40
Clients Helped Since Inception	524	546	785	1001	1027	1077	1120	1141	1179	1219

	2014	2015	2016	2017	2018	2019*	2020	2021	2022	2023
In-transit Clients (not landed-LOSs issued)	n/a	n/a	n/a	n/a	n/a	7	19	68	107	85
Actual Landed Permanent Residency	n/a	n/a	n/a	n/a	n/a	4	2	2	3	7
Actual Landed Work Permit	n/a	n/a	n/a	n/a	n/a	0	0	14	14	22

* SUV Inception July 2018

- 4.3 Spark and Synergy Lab has a staff complement of 20 Full Time Employees (FTEs), as well as engagements with external advisors specializing in marketing, finance, commercialization, sales and investment. Spark Centre functions include: Marketing (4 FTEs) – showcasing client products and accomplishments and Eastern Ontario as an innovation destination; delivering the Start-Up Visa Program (2 FTEs) – a program that expedites visas for foreign technology entrepreneurs seeking to relocate to Canada; an Eastern Ontario Innovation Corridor Project (3 FTEs) – an initiative to coordinate programming delivery across eastern Ontario including Kingston and Ottawa; and, delivering client services for Durham-based technology entrepreneurs (6 FTE + external advisors/mentors) – to provide clients with the tools, skills and knowledge necessary to secure venture capital and reach commercialization.
- 4.4 Spark and Synergy Lab are tenants of 2 Simcoe Street in downtown Oshawa. Spark Centre has maximized its space on the third floor of the building and may expand to the fourth floor on an as-needed basis. Three new businesses are in queue to become tenants of a potential expanded footprint.
- 4.5 In FY24, Spark Centre is adding funding programs for commercialization of intellectual property to their services, with funding support from the Federal government.
- 4.6 Spark and Synergy Lab Inc., has Spark Centre CEO Sherry Colbourne as President, in addition to her role leading Spark Centre in FY22 and FY23. Considerable time and effort has been dedicated to growing this business, with a mandate to provide market-entry services for a fee to international technology entrepreneurs looking to establish themselves in Canada, in advancement of innovation in Durham and across Eastern Ontario.
- 4.7 The Region will ensure that the 2024 Spark Centre funding agreement will contain sufficient protections to ensure the Region’s core funding will only be used to support the core activities of the Spark Centre, and not those of Synergy Lab Inc, and that the terms shall be to the satisfaction of the Regional Solicitor.

5. Relationship to Strategic Plan

- 5.1 This report aligns with/addresses the following strategic goals and priorities in the Durham Region Strategic Plan:
- a. Goal 3: Economic Prosperity

- 3.1 Position Durham Region as the location of choice for business.
- 3.2 Leverage Durham's prime geography, social infrastructure, and strong partnerships to foster economic growth.
- 3.4 Capitalize on Durham's strengths in key economic sectors to attract high-quality jobs.

6. Conclusion

- 6.1 The Economic Development and Tourism Division partners with organizations in Durham Region that support, engage, and mentor start-up and innovative businesses in order to support and facilitate the growth of our innovation community.
- 6.2 Spark Centre, as Durham Region's Regional Innovation Centre, has a mandate to support local technology entrepreneurs in reaching commercialization, and to play a central role in Durham's innovation ecosystem.

7. Attachments

Attachment #1: Spark Centre 2022 Annual General Meeting Presentation

Attachment #2: Spark Centre 2023 Annual General Meeting Presentation

Respectfully submitted,

Original signed by

Brian Bridgeman, MCIP, RPP, PLE
Commissioner of Planning and
Economic Development

Recommended for Presentation to Committee

Original signed by

Elaine C. Baxter-Trahair
Chief Administrative Officer

welcome to our

AGM

ANNUAL GENERAL MEETING

2022



back to the future

TRANSITIONING FROM PIXELS TO PEOPLE

Spark
CENTRE



back to the future

A MESSAGE FROM

Rye Barberstock

Vice President & COO

Okwaho Equal Source



A MESSAGE FROM

Dan Carter
Mayor

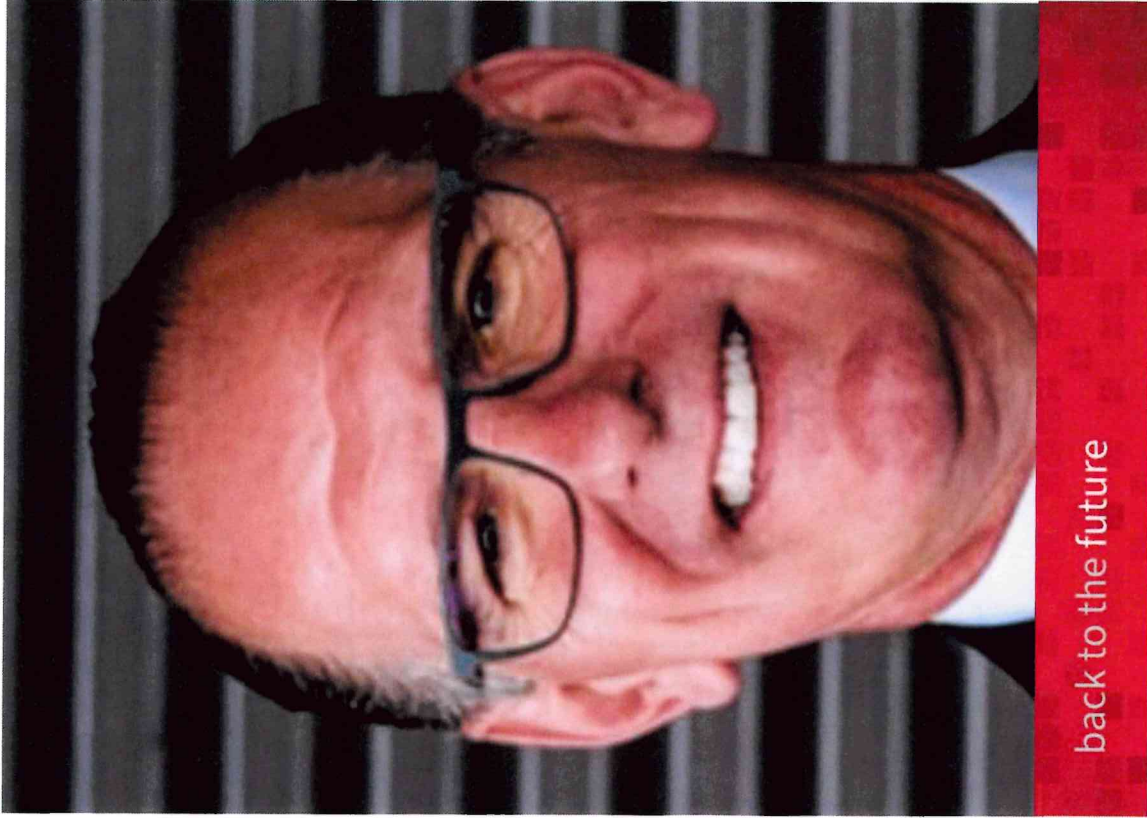
City of Oshawa



A PARTNER MESSAGE FROM

Laura O'Blenis
President & CEO

Stiletto



A MESSAGE FROM

Gary Jarosz
Chairman of the Board

Global Emissions Systems Inc.
& Semi-retired



A MESSAGE FROM

Sherry Colbourne

President & CEO

Spark Centre



back to the future

TRANSITIONING FROM PIXELS TO PEOPLE

with Sherry Colbourne



back to the future

From the CEO

A LETTER FROM SHERRY

The slow return to in-person work continued to challenge the world during FY22.

SPARK CENTRE DOUBLED DOWN ON:

- Collaboration
- Growth
- Building Eastern Ontario's innovation engine!

All the while keeping a close eye on our employee's well-being and engagement!



back to the future

A Year in Review

AN UPWARD TRAJECTORY OF GROWTH

COLLABORATION

- Expanded ecosystem partners to include:
 - PARO, eQuo, Canadian Black Chamber of Commerce, Okwaho Equal Source
- Collaborated with the IEC on a report investigating international migration – hosted a live panel and were featured in the National Post
- Developed closer ties with Invest Ottawa who supported a revised FedDev proposal for the development of the EOIC
- Joined the Global Accelerator Network
- Expanded our Elite Network



back to the future

A Year in Review

AN UPWARD TRAJECTORY OF GROWTH

GROWTH

- Increased leverage of government funding from 3x to >4x
- Successfully wrapped up the AVIN project and closed contract renewal for OVIN for 3 additional years
- Grew Spark Group of Companies headcount from 22 to 27 — currently have 5 open hires!
- Processed a record number of SUV Letters of Support
- Grew our agent network from 25 to >70
- Strengthened Spark's Board with the addition of 3 new Directors
- Undertook a review of Spark's organizational structure and employee compensation package
- Established an HRC Committee



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A Year in Review

AN UPWARD TRAJECTORY OF GROWTH

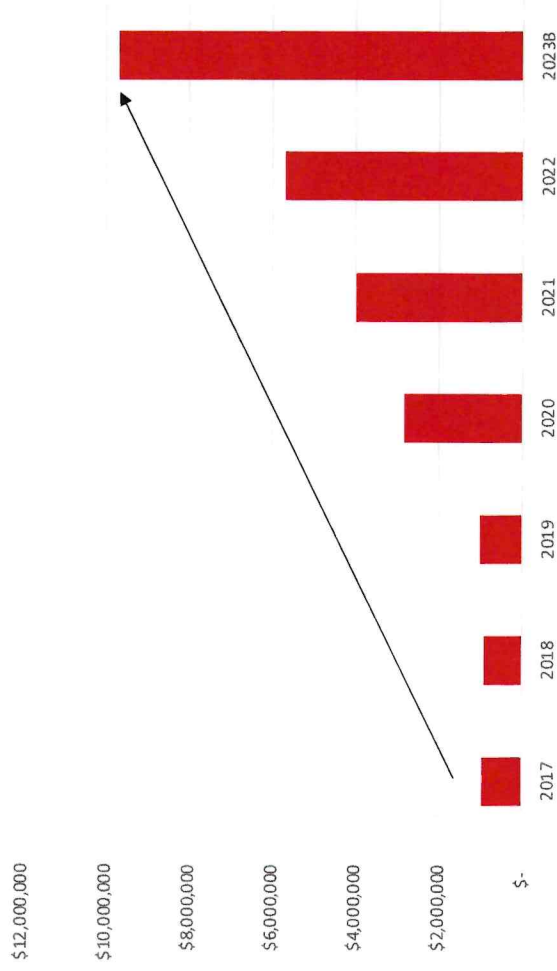
BUILDING THE EOIC INNOVATION ENGINE

- Engaged with Environics to build a comprehensive dashboard of Durham Region and Eastern Ontario businesses for the benefit of Spark's local and international clients
- Assisted our clients in increasing their monthly recurring revenue
- We attracted more female founders and laid the groundwork for supporting underrepresented entrepreneurs
- Established four (4) landing pads that enable all of the assets of a region to be more readily accessible to client founders (Durham, Belleville, Kingston, Cornwall)
- Developed program tools – Virtual map of Eastern Ontario Innovation Corridor, contact and program management
- Submitted a revised proposal to FedDev – 3 RICs, 3 HUB partners

By the Numbers

SPARK GROUP OF ENTITIES CONTRIBUTION TO THE REGION

Revenues Spark Group of Entities



It's a success story of growth...

6-year Cumulative Annual Growth of **35%** in Revenues.

Projected Cumulative Annual Growth of approximately **39%** by the end of fiscal 2023.



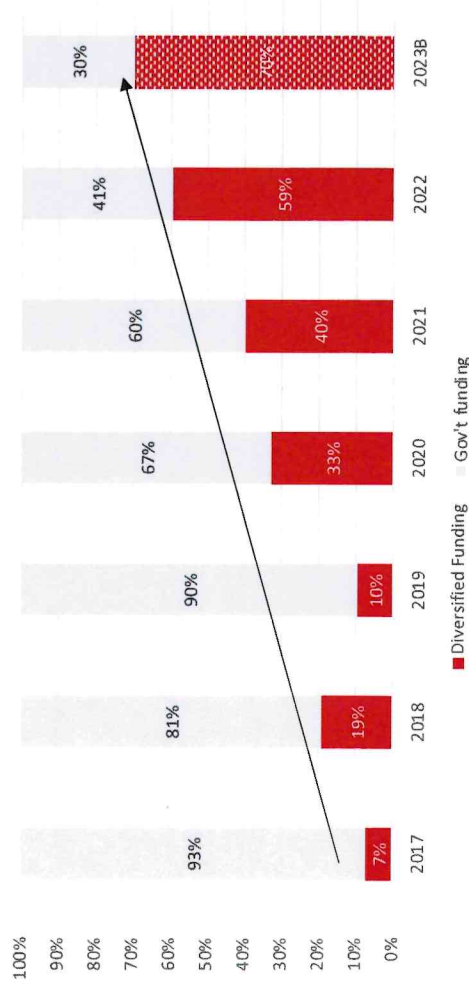
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By the Numbers

SPARK FUNDING



Spark Funding Government vs. Diversified Funding (%)



6-year Cumulative Annual Growth of **66%** in Diversified Funding.

Cumulative Annual Growth of approximately **60%** in Diversified Funding by the end of fiscal 2023.



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New Initiatives

THE FUTURE OF INNOVATION AT SPARK CENTRE

- Expansion...
- New hires
- New systems and technology
- New funding — OVIN program valued at \$2.5 M for the Durham RTDS
- New programming focused on building client growth (AMPLIFY)
- More space

AGM
ANNUAL GENERAL MEETING

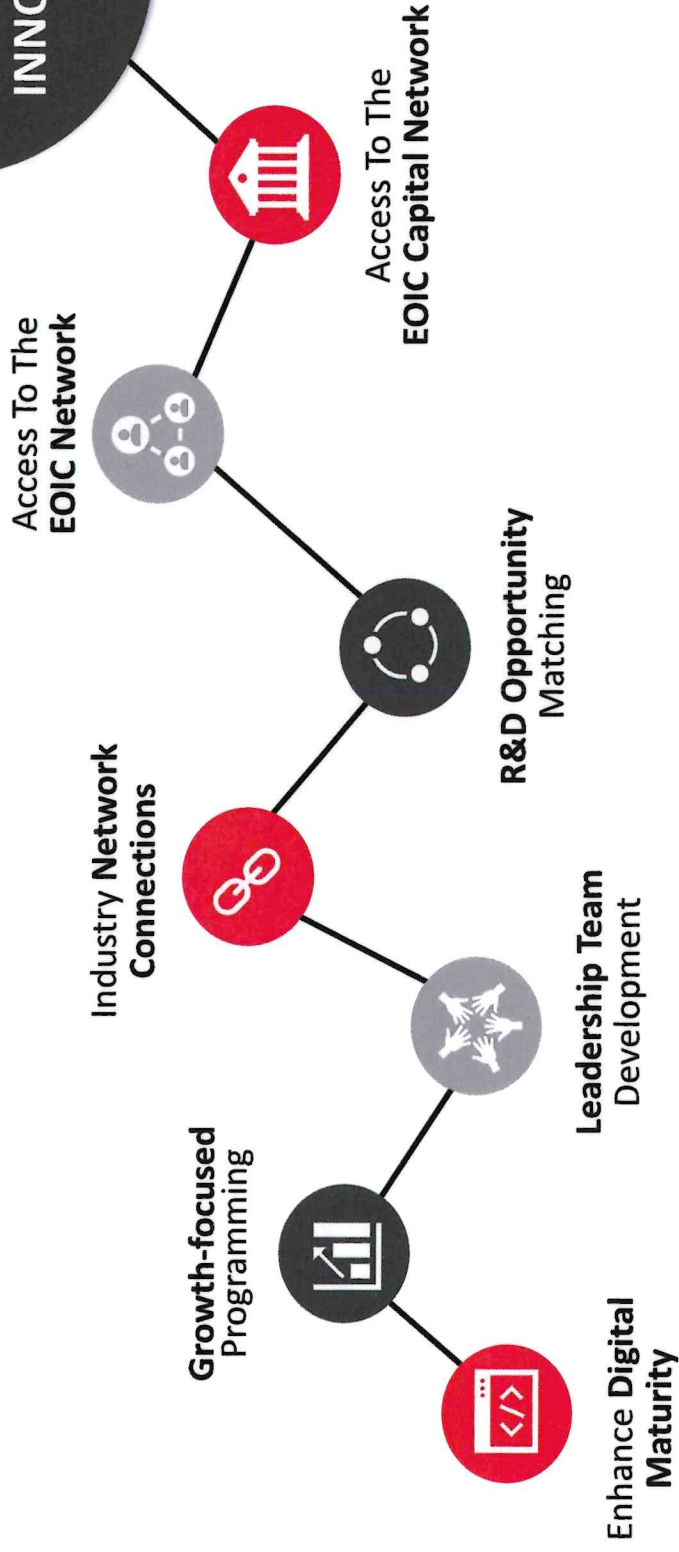
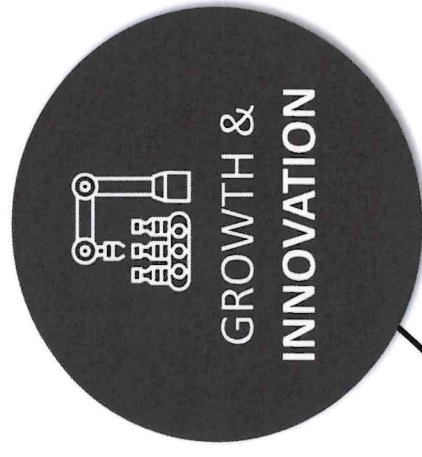


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Spark
CENTRE

Overcoming Barriers

TO GROWTH & INNOVATION



Enhance Digital Maturity



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New Systems

Total Number of Business: 67320



MANUFACTURING & MATERIALS
2494



AGRICULTURE
1271



DIGITAL MEDIA & IT
1259

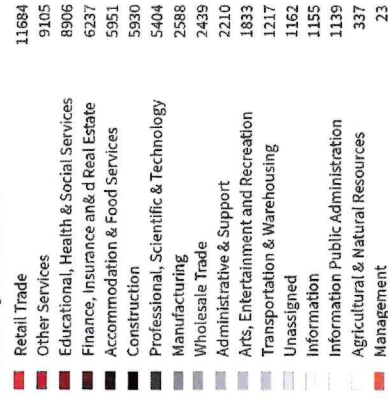


EN3
6482

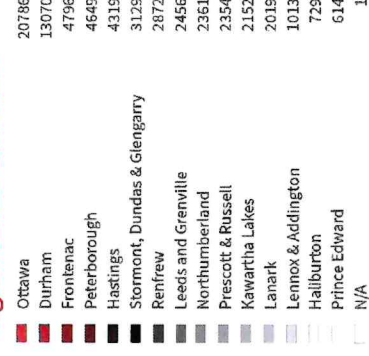


HEALTH & LIFE SCIENCES
6371

Industry Sectors



Region SME Breakdown



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Client Services & Startup Visa News



with Michelle Shurland-Jadoo

Director, Client Services & Operations

Client Services brings notable success by developing and growing local and international companies through programming and meaningful services. Clients are enriched through business awareness sessions, advisory and engagement with community. An expanded encirclement of care is provided by services of partners in the Eastern Ontario Innovation Corridor (EOIC) to propel success.

Client Services

FY 2022 NEWS & ACCOMPLISHMENTS

- Onboarded a new Sales Advisor – Total 11
- Onboarded five new Elite Partners – Total 8
- Introduced three new Education Classes: Business Communication, Customer Discovery, Social Selling for Startups – The LinkedIn Way
- Formalized R&D and IP Engagements
- Increased the Client Services Team by 4 – Total 9
- Developed efficiencies for SUV assessment, committee format and scoring.
- Achieved SUV processing rate of 4-6 weeks for 80%+ applications.

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ANNUAL GENERAL MEETING

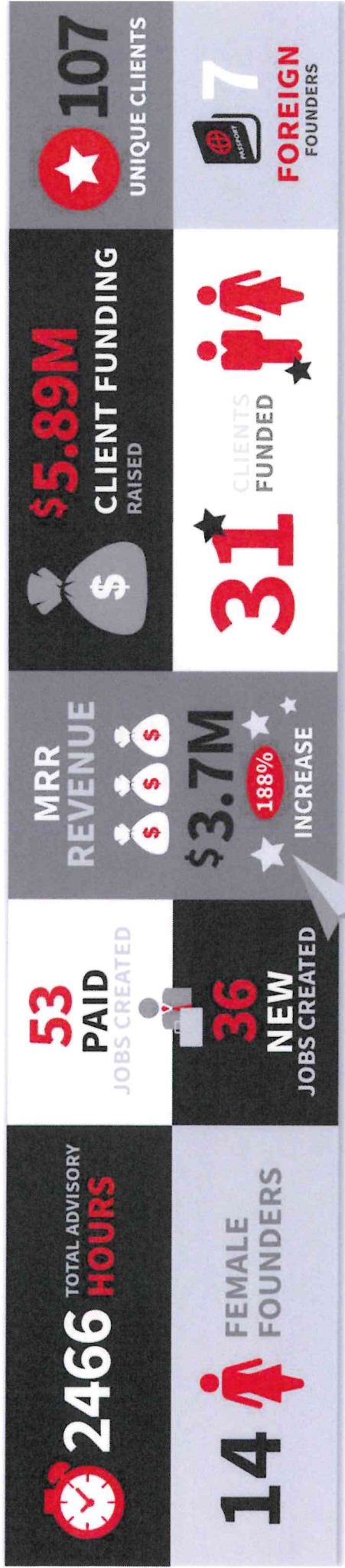


Spark
CENTRE

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Spark Centre Stats

KEY PERFORMANCE INDICATORS



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Start-Up Visa PROGRAM

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ANNUAL GENERAL MEETING



101

LETTERS OF SUPPORT
TO COMPANIES
38% INCREASE



41

NUMBER OF ANTICIPATED SUV LANDED COMPANIES



66

NUMBER OF ANTICIPATED COMPANY ARRIVALS FY2023



\$102.2M CAPITAL
Companies who received a LOS in FY2022
1281% INCREASE



\$76.83M CONTRIBUTION TO THE GDP FY2021/2022



13 PARTICIPATING COUNTRIES

Spark
CENTRE

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Marketing Department News



with Melanie Marler

Design Lead

The marketing team helps to build the Spark Centre brand as the catalyst of Durham Region's innovation culture. Our goal is to attract new technology and innovation startups, community leaders, investors and partners to create a robust ecosystem!

Marketing

FY2022 NEWS & ACCOMPLISHMENTS

Creative Spark

- 1:1 meetings have helped reach a 167% revenue increase.
- Launched a portfolio showcase campaign for social media.
- Successfully launched the “Back to Business” campaign.
- Extensive national and regional media coverage for clients including FireRein, Swob, AcreageWay, OptLocal and more.

The Spark

- Magazine readership and reach has increased, including 2000 copies delivered to Wall Street Journal recipients.
- Nominated for a National Magazine Award again. That’s two!

Events

- Expanded our Startup Grind Chapter from Durham Region to Eastern Ontario.



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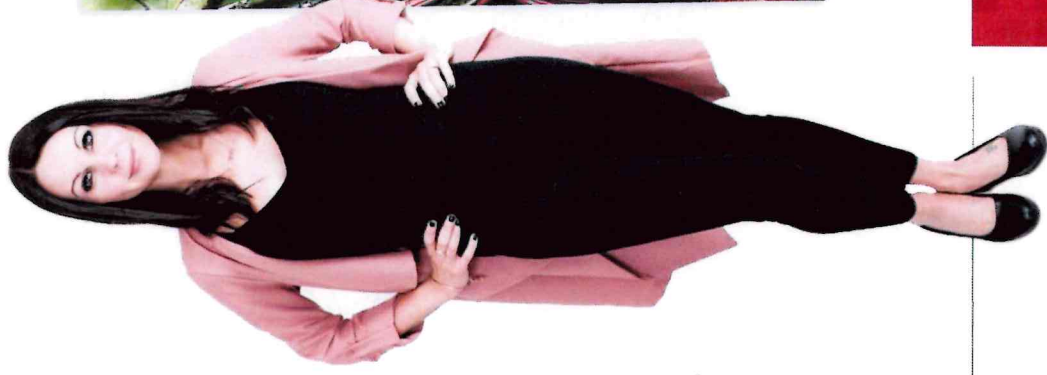
THE SPARK

BUSINESS & INNOVATION MAGAZINE

**THE SPARK MAGAZINE
WAS NOMINATED AGAIN!**

Nominated for Best Issue, two years in a row in the **National Magazine Awards:B2B**, *The Spark* is reaching business decision-makers, entrepreneurs, innovators and tech newsmakers in Durham Region, Eastern Ontario and Toronto's downtown core.

thesparkmagazine.ca



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startupgrind

📍 EASTERN ONTARIO, CA

ENTREPRENEURIAL EVENT SUCCESS

Startup Grind is the largest independent startup community, actively educating, inspiring and connecting entrepreneurs around the world.

This year Spark Centre grew from being the Durham Region chapter, to the Eastern Ontario chapter. We hosted 10 Startup Grind events with partners such as Queen's University, PARO Centre for Women's Enterprise and Launch Lab. We covered important topics such as Female Entrepreneurship and Canadian Innovation and inspired our Startup Grind community with the incredible stories of speakers such as Sebastian Alamillo, the Leader of KPM-Accelerate and Katherine Homuth, the Founder and Inventor of Sheertex.

startupgrind.com/eastern-ontario

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Marketing & Event Stats

KEY PERFORMANCE INDICATORS



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ANNUAL GENERAL MEETING

Spark
CENTRE

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Globalization & Synergy Lab News



with Nova Oliphant

Director of Business Development – International Markets, Synergy Lab

Synergy Lab supports the advancement of technology and innovation within the Durham Region, across Ontario and throughout Canada. At Synergy Lab, we provide international entrepreneurs with specialized programming and services to support their transition to a Canadian business and help them grow and scale.

Globalization

FY 2022 NEWS & ACCOMPLISHMENTS

- Onboarded a Program Coordinator
- Onboarded a Globalization Lead
- Onboarded an Office Administrator
- Onboarded a fractional Chief Growth Officer
- Automated documents through CRM to increase workflow efficiencies
- Revamped & formalized existing website



back to the future

Globalization Stats

KEY PERFORMANCE INDICATORS



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The Spark Centre Team

EXECUTIVE TEAM



Betty Soares
CFO



Kristina Svana
Director,
Marketing



Michelle Shurland-Iadoo
Director, Client Services
& Operations



Sherry Colbourne
President
& CEO



Allysa Ramkishun
Client Services
Associate



Karyn Bawden
Client Services
Associate



Cara Witvoet
Client Services
Coordinator



Cathy Ireland
EOIC Business
Development Manager



Vacant Position
Client Services
Associate



Vacant Position
Client Services
Associate



Kailee Somers
Event Specialist



Melissa Nowakowski
Communications
Specialist



Jasper Davis
Design Specialist



Melanie Marler
Design Lead



Vacant Position
Globalization
Coordinator



Natalie Dixon
Globalization
Coordinator



Nella Mauro
Globalization
Coordinator



Samantha Yorke
Globalization
Coordinator

The Synergy Lab Team



Sherry Colbourne
President & CEO



Nova Oliphant
Director,
Business Development-
International Markets



Vacant Position
Director, Programming
Operations



Neil Weitzman
Chief Growth
Officer



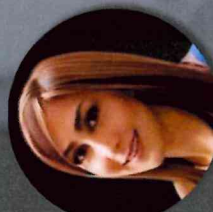
Aimee Slater
Senior Manager,
Innovation & Product
Development



Tawnya Pappin
Marketing Manager



Janet Arsenault
Program Coordinator



Sara Kazemiha
Administrative
Coordinator



Kristy Sansom
Globalization Lead



Shilpi Srivastava
Globalization
Coordinator



Alyse Papalazarou
Globalization
Coordinator



Zachary Deleon
Globalization
Coordinator



Vacant Position
Production Specialist



Nick Lindop
Design Specialist



Lindsey MacRae
Event Specialist



Chantal Queen
Event Specialist

Board of Directors

OUR AMAZING TEAM BEHIND THE SCENES



Gary Jarosz
Chair



John Russell
Treasurer/Vice Chair



Dror Nir
Director



Christopher Aleong
Director



Hari Sambasivam
Director



John Dynes
Director



Nikki Stone
Director



Lori Sterling
Director



Randolph Mank
Director



Marina Avisar
Director



Saleema Khimji
Director



Roger Pan
Observer



Simon Gill
Observer



Hailey Wright
Observer

Advisors

MEET OUR TALENTED LIST OF EXPERTS



Robert Weese
Sales



Garry Innanen
AI/Technology/Sales



Bob Spiers
Sales



Rick McCutcheon
Digital Sales



Jason Gambien
Sales/Investment



Kevin Smith
Marketing



Chris Giantsopoulos
Marketing



Peter Mandl
Finance



Sayani Saiphoo
Finance



Dr. Lubna Tirmizi
Healthcare



Len Kleine
Health Sector



Nancy Post
Food Industry

Key Funding Partners

THANK YOU TO THE PEOPLE WHO KEEP US AFLOAT



MINISTRY OF ECONOMIC DEVELOPMENT, JOB CREATION & TRADE

The Ministry of Economic Development, Job Creation and Trade supports world-class research, commercialization and innovation taking place across Ontario through a range of programs and services like the Ontario Research Fund, Innovation Demonstration Fund, Ontario Venture Capital Fund and the Ontario Network of Entrepreneurs. The Ministry is the primary funder of Spark Centre.



CITY OF OSHAWA

The City of Oshawa is the largest municipality in Durham Region both in terms of population and concentration of business activity. The City benefits from its diverse economy balanced between value added services such as health care, information technology and education along with a stable base of advanced manufacturing activity. The city has also seen historic levels of physical growth setting development records in each of the last five years. The City of Oshawa is a crucial partner, funder and supporter of Spark Centre.



INVEST DURHAM — DURHAM REGION ECONOMIC DEVELOPMENT & TOURISM

Invest Durham leads, facilitates and supports various investment attraction and expansion initiatives. Their goal is to create and retain jobs, increase non-residential assessment and promote the region as the best place to live, work and invest. Invest Durham is a division of the Regional Municipality of Durham and is a significant supporter and funder of Spark Centre.



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Elite Partners

GET TO KNOW OUR AMAZING TEAM OF EXPERTS

Bereskin & Parr

Bereskin & Parr
Intellectual Property

Bereskin & Parr is a highly regarded IP boutique firm and is widely recognized as a well-rounded team with coveted expertise in trademark, portfolio management, patent prosecution and IP litigation. At Bereskin & Parr, you are our partner, not a transaction. Your goals are our goals. The breadth and depth of our expertise in IP, coupled with our values and inclusive culture, set us apart from other IP service providers. These are the qualities that define and differentiate us and make us the best choice to safeguard your assets.



Finance Without Borders
Finance

Finance Without Borders offers SMBs enterprise quality strategic advice, technology, and back-office services by simulating the structure of large enterprises' internal finance teams. FWB provides a-la-carte bookkeeping and accounting services that every growing business requires without all the overhead. No Borders. No Limits. We work with you, not for you and we GROW together! As a firm, we can handle anything you throw at us so that you can focus on generating sales and growing your business.



Leyton
Finance

Leyton is an international consulting firm that helps businesses leverage financial incentives to accelerate their growth and achieve long-lasting performance. Based in Montreal, Toronto, Calgary, and Vancouver, Leyton Canada's expertise lies in: the SR&ED Tax Credit, Sales Tax Recovery, Grants, and Property Tax & Valuation. Our agile team of scientists and tax consultants work in partnership with our clients to design leading-edge, cross-domain strategies, and efficiently identify all opportunities for financial leverage and business growth. For more information contact us at Leyton.com.



RDP Associates
Finance

Since 1987, RDP Associates has been helping companies in Canada, the UK, and the EU from a whole range of industries to obtain R&D tax credits and government grants. The company is considered a leading one-stop-shop provider of the lucrative Scientific Research and Experimental Development (SR&ED) tax credit. Since its inception, RDP has secured over half a billion dollars in innovation funding. Our proprietary process reduces client time by 90% increases the claim size, and uncovers additional funding programs outside of SR&ED.



Suresh Law
Corporate Law

Suresh Law provides practical and cost-effective legal services for small businesses and technology startups, corporate commercial law, technology and real estate law. Suresh has a background in engineering and entrepreneurship. He completed his articles at firms in the areas of corporate, technology and administrative law. Over the course of his professional career, Suresh has held executive roles with various organizations, launched three ventures and mentored dozens of startups. He is an active mentor at various incubators and universities including The Hatchery at the University of Toronto and The Forge by McMaster University.



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FY2022 Elite Partners

GET TO KNOW OUR AMAZING TEAM OF EXPERTS



MNP

Accounting & Finance

National in scope and local in focus, MNP is one of Canada's leading professional services firms – proudly serving individuals, businesses, and organizations since 1958. Through the development of strong relationships, we provide client-focused accounting, consulting, tax, and digital services. Our clients benefit from personalized strategies with a local perspective to fuel success at every stage.



Spark Innovations

Product Development

Spark Innovations is an award-winning industrial design company specializing in the development of innovative products and inventions. Since our founding in 1989, Spark Innovations' professional team of industrial designers and mechanical designers has taken thousands of products from the early stages of an idea to the mass market. We help companies and individual inventors identify, visualize, and communicate product design opportunities to create revenue.



Alterna Savings

Finance

Alterna Savings and Credit Union Limited, commonly called Alterna Savings, is a credit union based in Ottawa, Ontario, Canada. In addition to its credit union branches in Ontario, it also operates across Canada through its direct banking subsidiary Alterna Bank. We're a credit union committed to our members and local communities. Alterna is committed to delivering good, caring and transparent financial services as a supportive partner and advisor. Together, we help our members set and reach their goals, while putting our profits towards member services and helping our local communities.



Roughley Insurance

Insurance

Roughley Insurance Brokers is committed to providing you with the best service possible. We are in compliance with Registered Insurance Brokers of Ontario (RIBO). We are committed to providing you with professional advice, fairness and integrity. At Roughley Insurance we pride ourselves on our community involvement. Giving back to our community that has given us so much is at the forefront of our organization's values.



R&D Capital

Funding & Tax Credits

R&D Capital is a Canadian financial institution that specializes in financing federal and provincial refundable tax credits. R&D Capital provides financing products adapted to your field of activity, whatever your stage of development. We can help you access funding for refundable tax credits in scientific research and experimental development (SR&ED), multimedia, e-business development (TCEB), film production or mining exploration. Through the sound management of tax credits, R&D Capital aims to enable every single client to obtain financing even before their formal application for reimbursement.



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Thank You

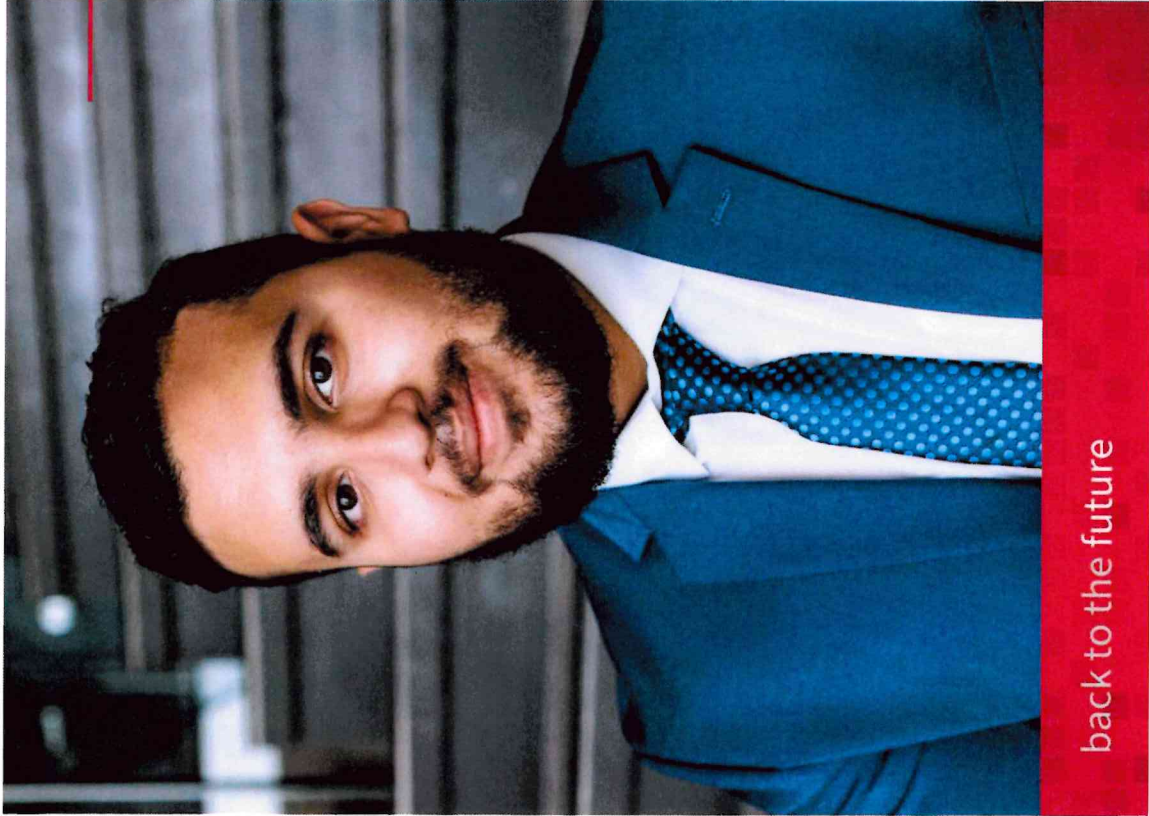
TO OUR VALUABLE PARTNERS & EOIC AFFILIATES



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Client Showcase

Please join us in welcoming this year's featured clients. Learn more about their amazing journey, their recent accomplishments and find out what's in store for their businesses now that we're...***back to the future.***



CLIENT FEATURE

AGM
ANNUAL GENERAL MEETING



Mark Rizk

Founder

Oombo

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Spark
CENTRE



Who is Oombo?

Oombo is a safety equipment company whose innovation in safety management devices and systems is advancing traffic-focused operations. Its Castor Beacon is the world's first all-in-one emergency signaling device with a suite of modular solutions that supports emergency responders, trucking and transportation groups and construction firms who have been using outdated and redundant equipment.

What inspired Oombo/What challenges does it solve?

Oombo was inspired by the lack of trust that frontline workers have in their equipment. Current traffic safety equipment is redundant, outdated and can be harmful to the environment. Flammable flares produce harmful carcinogenic fumes and have a limited burn time of 30 minutes while traffic cones and warning triangles depend on external light to be seen. To address these challenges Oombo developed reliable and adaptable technology that's as tall as a standard pylon, as reflective as a warning triangle and as bright as a flammable flare but without the risk of combustion and far more efficient when time is of the essence.

Milestones

- Oombo was granted \$30,000 from i.d.e.a Fund to launch Oombo's Castor Pilot Program — Traffic Safety Series.
- The first set of pilot units have been ordered for Oombo's Castor Pilot Program.
- Graduated from the Treefrog Accelerator, and through Treefrog was accepted into the Schulich Mini-MBA program (starting in October).
- Filed a utility patent for the IoT-Enabled version of Castor Beacon in Canada and the U.S.
- Offered a spot in the highly competitive Antler Founder Residency program.



MARK RIZK | FOUNDER

Mark Rizk is the Founder of Oombo Technologies Inc., a recent graduate with Honors of Mechatronics Engineering from Ontario Tech University and an active participant in multiple incubator and accelerator programs through which he developed critical entrepreneurial skills.



back to the future

CLIENT FEATURE

AGM
ANNUAL GENERAL MEETING



Quincy Emmons
President & Co-founder

FireRein

Spark
CENTRE



Who is FireRein?

Founded by firefighters, FireRein is a cleantech company that specializes in the protection of firefighters and their communities from PFAS “forever” chemicals found in traditional firefighting products. They are the innovators behind Eco-Gel™, the only firefighting product that is certified 100% bio-based by UL Environment and USDA for Class A and Class B fire suppression. Compatible with standard firefighting apparatus and using 60% less water, Eco-Gel works for house fires, structural exposure, brush fires, car fires or fuel spills.

What inspired FireRein/What challenges does it solve?

Ten years ago, the firefighters-turned-entrepreneurs behind FireRein discovered that traditional firefighting products that had been used for decades contained PFAs and other “forever” chemicals that posed significant health dangers to firefighters including cancer. This drove their mandate to provide safer, more sustainable firefighting products that protect firefighters and their communities from cancer-causing chemicals and water contamination.

What is Eco-Gel™?

Eco-Gel™ has received UL Environment and USDA Bio-Preferred Program certification for containing 100% bio-based content. This recognition and verification is a key milestone as Fire Departments and Industrial customers require this third-party confirmation for firefighting efficacy.



Milestones

- District Fire Chiefs as well as local and rural fire departments in Ontario have shown a growing interest in Eco-Gel™.
- Eco-Gel™ has made a “splash” on the global scale by attracting interest and potential sales in foreign markets like Europe, South America, Asia and Africa.
- Successful in raising funds and investment from private venture groups and government programs/agencies such as BioIndustrial Innovation Canada.
- FireRein is becoming a leading expert in the field of Hydrogels with regular speaking engagements for Clean-Tech science and Eco-Gel™ has been receiving supportive toxicology reports from Universities and product reviews in industry magazine articles.



QUINCY EMMONS | PRESIDENT & CO-FOUNDER

With 23 years of firefighting experience, Quincy Emmons is the President and co-founder of FireRein and Captain and Certified Trainer/Facilitator with Stone Mills Fire Department. Quincy also has business experience having operated a successful fundraising organization for twelve years and developing fundraising programs for various charities.



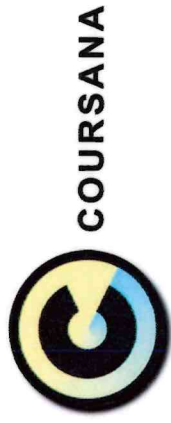
ZACKERY HODGEN | VP, BUSINESS DEVELOPMENT & CO-FOUNDER
In addition to his role as VP, Business Development and co-founder of FireRein, Zackery Hodgen is a firefighter and HSE professional. His vast experience also includes onsite Emergency Medical Technician and Initial Attach Forest Fire Fighter (Wildland Firefighting) with Manitoba Conservation.



back to the future

CLIENT FEATURE

AGM
ANNUAL GENERAL MEETING



Peyman Fattahieh
CFO

Coursana

Spark
CENTRE

Who is Coursana Canada?

Coursana Canada is an advanced career development platform that utilizes blockchain technology to digitally deliver courses and educational certificates. Coursana Canada offers a full suite of career development services that enhance professional training in a variety of disciplines including Smart LMS with a built-in spaced repetition system, ATS-ready Resume and Work Portfolio. Their ATS-ready Resume and Work Portfolio also automate the online job-hunting process by matching keywords on a user's online certificate.

What inspired Coursana Canada/What challenges does it solve?

While in Iran, Coursana recognized that proper qualifications were critical for attracting employers and that online courses would make it possible for migrants to garner the right qualifications from wherever they might reside. Starting as an online academic institution for migrants from varying countries, Coursana soon changed direction from an online academic institution to an online platform offering a variety of certified courses. They then turned their sights to Canada, knowing it had a significant number of immigrants that would benefit from learning and acquiring certifications remotely.

Milestones

- Implemented blockchain technology for their certificates
- Launched a new Learning Management System (LMS)
- Reached 5000 courses offered on the platform
- New collaborations with numerous colleges and course providers including Evergreen College, ITD Canada and Lead Academy
- New version of website with additional features such as a dedicated dashboard, blog and LMS with a mobile app currently in development



PEYMAN FATTAAHIEH | CFO

As the CFO, Peyman provides the company with expertise and leadership in finance, operations and business development.



MARIA HASHEMI AMIRI | COO

As COO, Maria manages operations and oversees the development of courses in the area of Environmental Design Engineering.



MOHAMED ROHANI | CSEVP of SALES & MARKETING

Mohamed Rohani is the SEVP of Sales and Marketing at Coursana where he identifies and capitalizes on emerging market trends and revenue opportunities.

MINI CLIENT FEATURES

inkster.

What is Inkster?

Powered by an online community of artists, Inkster is a live streaming social platform that helps musicians and artists market themselves and generate a sustainable income. Artists receive payment directly from fans for content and are paid for live streams and a backstage pass to their performances. Inkster brings together artists and fans like never before.

Top three accomplishments:

- Received funding from Durham College for User Acceptance Testing and Load Testing
- Hired an acting CTO to help finalize development
- Connected with Canadahelps.org to create a charitable donation portal on Inkster



PODIUM TEAM

What is Podium Team?

In collaboration with current NCAA, MLB, NHL, CFL and Olympic athletes, Podium Team is a vertically integrated platform that connects, engages and supports the athlete-fan community by empowering teams, organizations and athletes to own, control and monetize their content to increase engagement and drive revenue.

Top three accomplishments:

- Partnered with a number of Olympian, Professional and NCAA athletes
- Was a featured startup at Collision Conference
- Selected as Top 100 Startups to participate in the Startup Global pitch competition this Fall



What is Pasta Tavola?

Pasta Tavola, owned by sister team Victoria and Paula Watts, is a line of Natural and Certified Plant-based and Non-GMO frozen ravioli and a line of premium sauces. Inspired by their Italian heritage and time spent with Nonna making meals around her pasta table, Pasta Tavola creates premium foods with quality ingredients that taste homemade and are convenient.

Top three accomplishments:

- Pasta Tavola's ravioli was nationally listed in 3 additional major tier 1 retailers
- Developed a financial model to assess the profitability and sustainability of the company and to forecast financial and business decisions moving forward
- Signed with a larger, new national brokerage firm which will provide the Pasta Tavola brand with greater on-the-ground support and leverage and greater exposure to Canadian buyers and retailers



back to the future

MINI CLIENT FEATURES



What is Preemptor AI?

Preemptor AI uses artificial intelligence to help students prove their originality with an originality score. This score can be seen by schools that use Preemptor AI during the consideration process for admission, scholarships and bursaries. Preemptor AI inspires students to have integrity and originality and that's the type of future professional we want for the Canadian market.

Top three accomplishments:

- Signed contract with Centennial College in 2021
- Midjerson Maia, founder of Preemptor AI received his PR through Startup Visa Program in 2022
- Pilots with Centennial College successfully completed in 2021 and 2020



What is Usensi?

Usensi acts a virtual manager to increase restaurants' profitability by reducing staffing costs and food waste and improving customers' loyalty with the help of customized operations, prediction ordering patterns, customer behaviour analysis and modern tools like touch tables, touch kiosks and tablets.

Top three accomplishments:

- Accepted for Capstone project with Ontario Tech University
- Received US provisional patent for process
- Performed comprehensive Canadian Restaurant Market research



What is Longan Vision?

Longan Vision created the Fusion Vision System (FVS), an augmented reality smart visor that attaches to a firefighter's helmet to provide hands-free visibility. The FVS combines heads-up display technology with thermal imaging, multiple sensors, signal transmission tools and AR technology to see through dense smoke and share-real time information.

Top three accomplishments:

- Product design has reached the final stage and Longan Vision is now preparing for production
- Successfully fulfilling contract tasks with the Department of National Defence
- Garnering significant global traction, establishing global partnerships with many letters of support from North America and Asia.



back to the future

Thank You

Please visit sparkcentre.org for more information!

Spark
CENTRE

WELCOME TO OUR 2023

AGM

ANNUAL GENERAL MEETING



sparkcentre.org

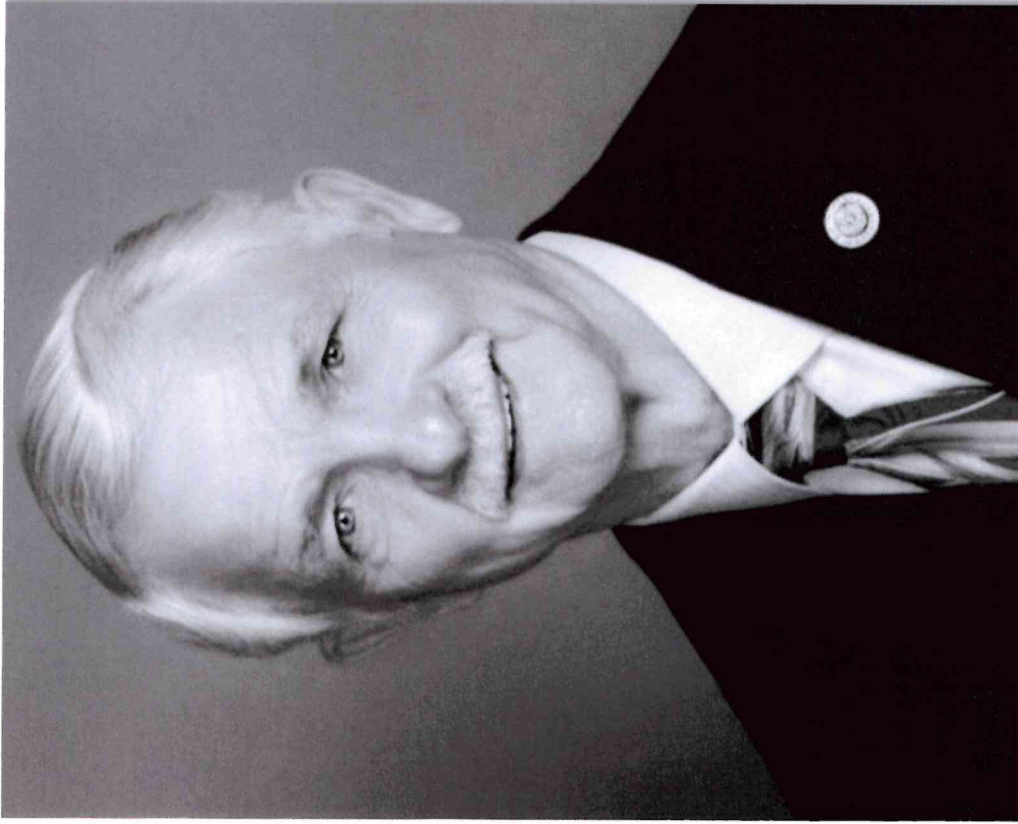




A MESSAGE FROM

Rye Barberstock
Vice President & COO

Okwaho Equal Source



A MESSAGE FROM

Jim Lee
City Councillor

City of Oshawa

AGM
ANNUAL GENERAL MEETING

Spark
CENTRE



A MESSAGE FROM

Jennifer French
MPP

Oshawa



PARTNER MESSAGE

Doug Minter
Partnerships-Sponsorships

Canadian Black Chamber
of Commerce



A MESSAGE FROM

Gary Jarosz
Chair of the Board

Semi-retired



A MESSAGE FROM

Sherry Colbourne
President & CEO

Spark Centre

CEO Update

FROM SHERRY COLBOURNE

"If something is important enough, or you believe something is important enough, even if you're scared, you'll keep going."

—Elon Musk, CEO of Tesla Motors and SpaceX

Spark Centre Doubled Down On:



A return to the "office" and all the benefits of in-person connection.



Deep-dive understanding of the challenges our clients are dealing with in the face of an uncertain economy.



Building the safety nets and relationships that allow our startups to thrive.



A Year in Review

2023 ENTREPRENEURIAL JOURNEY

Connection (Re)

- Built a robust network of mentors (24) across our five sectors of focus to better support our founders.
- Expanded our service model beyond residency to include:
 - Mail service
 - Market research
 - Acceleration
 - First customers (revenue)
- Developed a "High Impact Steering Committee" to support the acceleration of high-performing clients

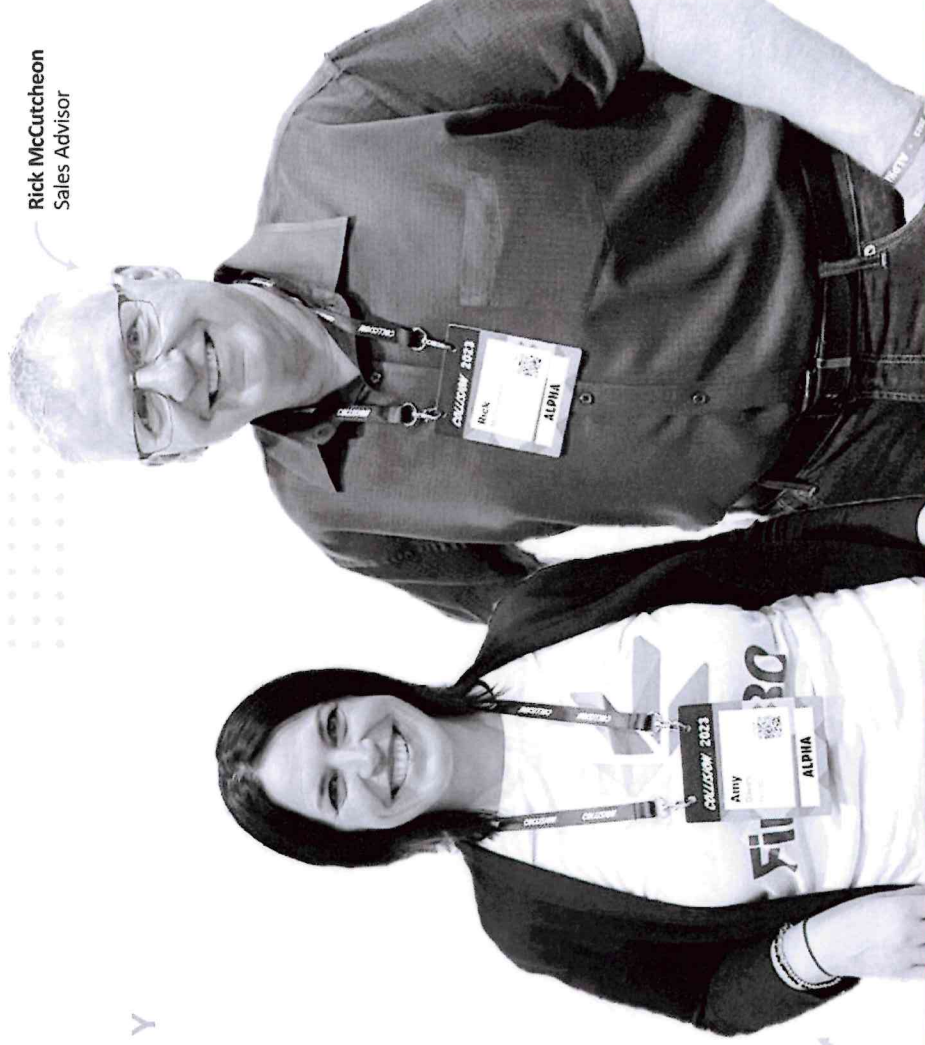


A Year in Review

2023 ENTREPRENEURIAL JOURNEY

Growth

- Increased high-impact client roster from 142 to 153
- Increased resident clients from 14 to 22, currently have 25 resident clients and have maxed out our space
- Secured 3-years of funding for ElevateIP of \$267K – 7 clients have secured access to this funding already!
- Re-opened room bookings and office utilization in second half of FY23 – 32 client users served, FY24 is on track to surpass FY23 by double!

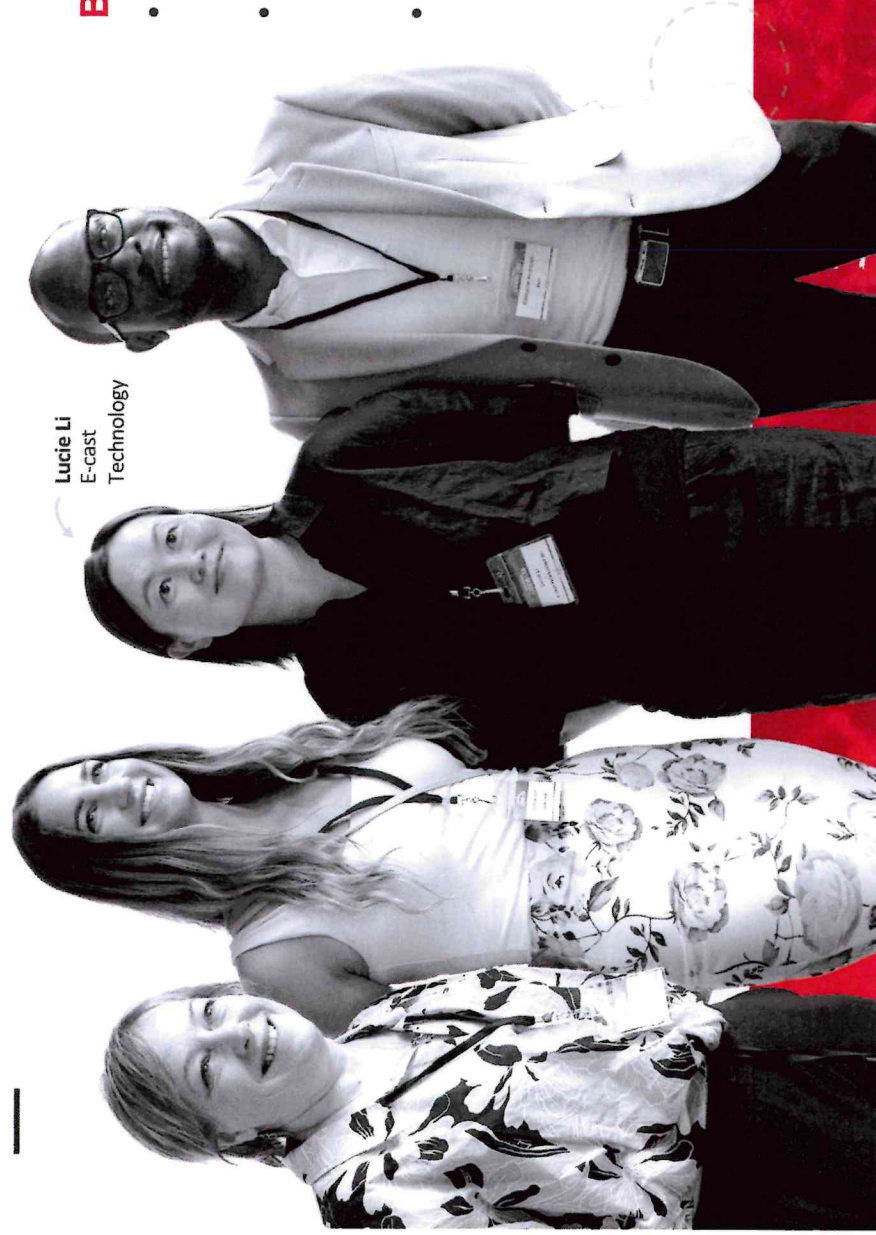


Rick McCutcheon
Sales Advisor

Amy Davies
First30

A Year in Review

2023 ENTREPRENEURIAL JOURNEY



Lucie Li
E-cast
Technology

Building Durham's Innovation Engine

- Supported Spark clients post-COVID with detailed market research valued at \$700K
- Spark clients increased their monthly recurring sales to drive \$5.7 Million in annual revenue (up from \$3.7 in FY22)
- We now support more female founders than ever before and laid the groundwork for supporting under-represented entrepreneurs (newcomers | black | female)



Sectors
We Serve

ADVISORS & EDUCATORS

AGM
ANNUAL GENERAL MEETING



Robert Weese
Sales



Bob Spiers
Sales



Chris Giantsopoulos
Marketing



Garry Innanen
AI/Technology/Sales



Kevin Smith
Marketing



Peter Mandl
Finance



Rick McCutcheon
Digital Sales



Judith Pineault
Executive Coaching



Ivano Labricciosa
Hardware



Len Kleine
Health Sector



Sayani Saiphoo
Finance



Jason Gamblen
Sales/Investment



Pete Crouse
Franchising



Dave Miller
Software Technology

Mentors

SECTOR REPRESENTATIVES



INFORMATION TECHNOLOGY & DIGITAL MEDIA

Barbara Leiann Peart
Blair Patton
Brad Roach
Greg Birley
Jeff Klink
Joe Miller
Kaitlyn McCullough
Noam Hazan
Paul Aussem
Roslyn Mugford
Michael Carter

TOTAL MENTORS: 11



EN3: ENERGY, ENVIRONMENT & ENGINEERING

Rick Rooney
Peter Williams
Ivano Labricciosa

TOTAL MENTORS: 3



ADVANCED MANUFACTURING & MATERIALS

Terri Lynn Simpson
Tom Gunsinger
Tyler Ashby

TOTAL MENTORS: 3



AGRICULTURE & FOOD DEVELOPMENT

Ryan Cullen
Lesley Thomson
Nanci Corrigan

TOTAL MENTORS: 3



MEDTECH HEALTH & LIFE SCIENCES

Giancarlo Sansalone
Judith Pineault
Len Kleine
Paul Cudmore

TOTAL MENTORS: 4

Stats by Sector

KEY PERFORMANCE INDICATORS



Spark Centre Local Clients

KEY PERFORMANCE INDICATORS



Newcomer Clients

KEY PERFORMANCE INDICATORS

69 TOTAL
COMPANIES

62 FEMALE
FOUNDERS



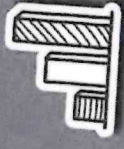
\$38M
TOTAL
CAPITAL



203
NUMBER OF **JOBS**



408
ACCOMPANYING
FAMILY MEMBERS



\$45M

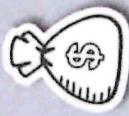
CONTRIBUTION TO THE
GDP



Start-Up Visa PROGRAM

185 TOTAL
COMPANIES

241
FEMALE FOUNDERS



\$132M
TOTAL
CAPITAL



599
NUMBER OF
JOBS



1470
ACCOMPANYING
FAMILY MEMBERS



\$154M

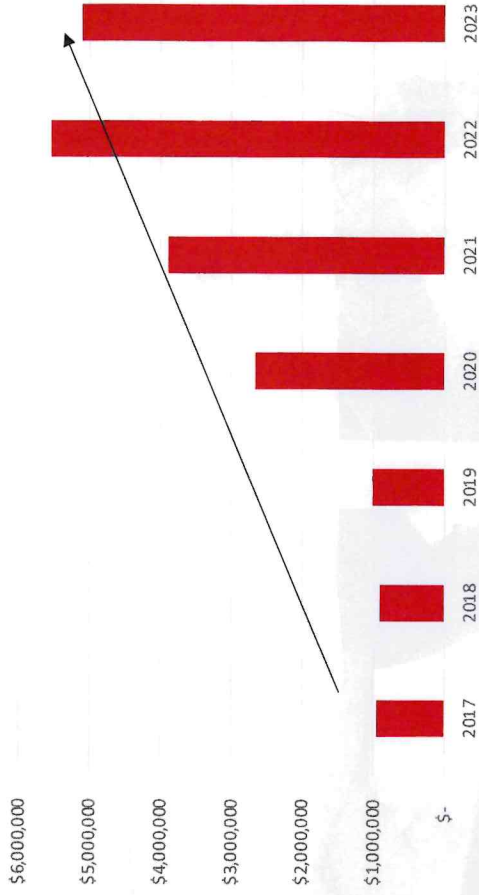
CONTRIBUTION TO THE
GDP

SPARK GROUP CONTRIBUTION TO THE REGION

It's *still*
a success
story of growth...

7-year Cumulative Annual Growth
of **27%** in Revenues.

Revenues Spark Group of Entities

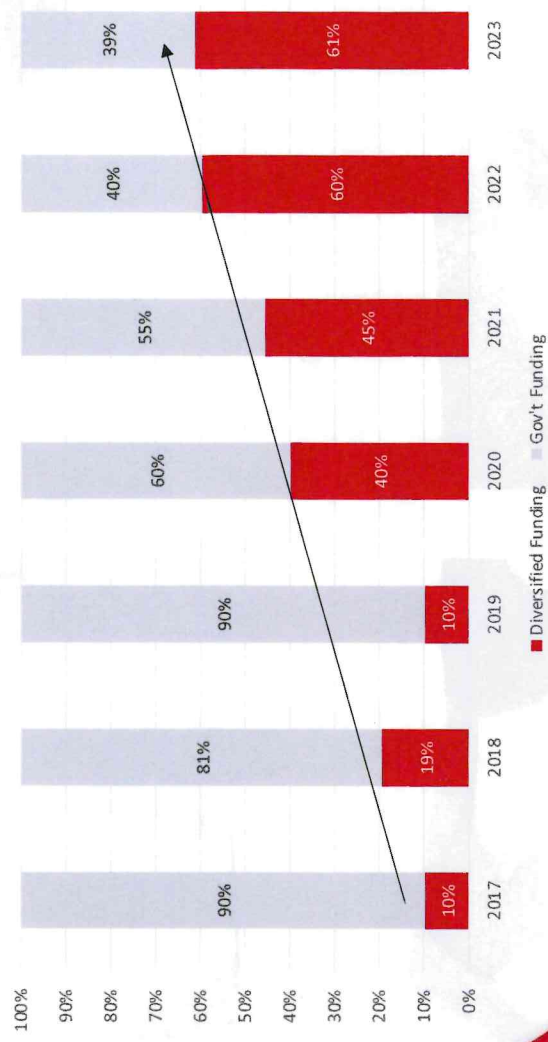


SPARK GROUP FUNDING



7-year Cumulative Annual Growth
of **30%** in Diversified Funding.

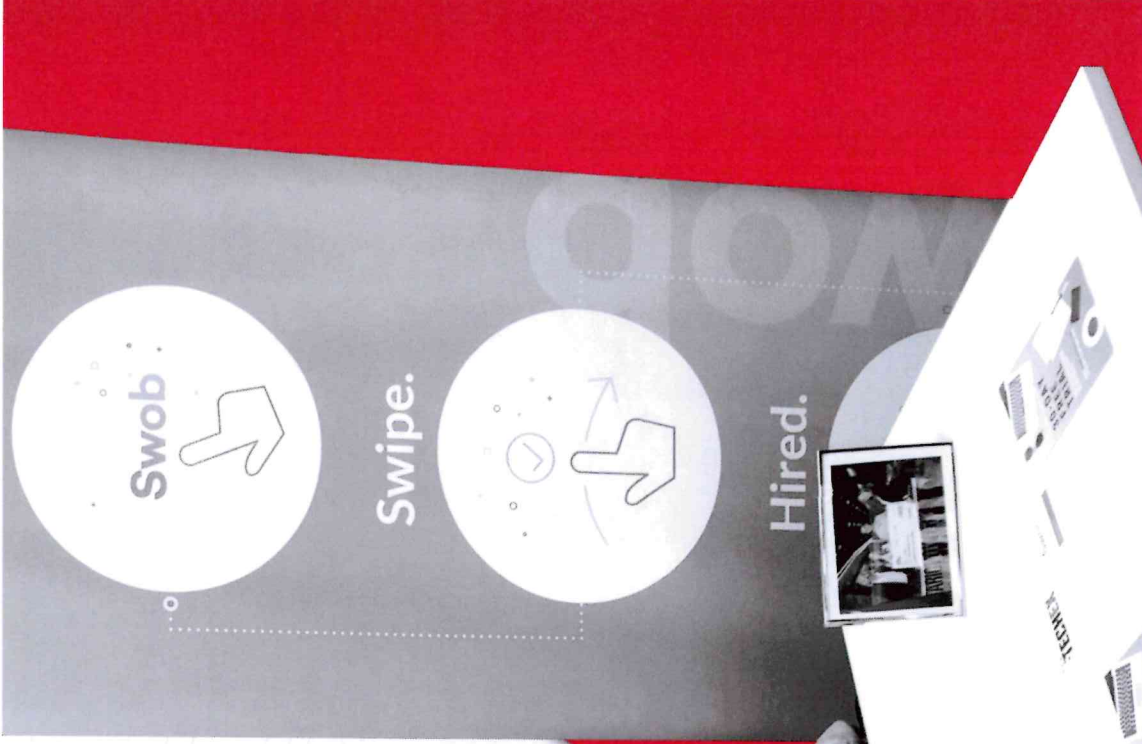
Spark Funding Government vs. Diversified Funding (%)



Client Success

Client Services brings notable success by developing and growing local and international companies through programming and meaningful services. Clients are enriched through business awareness sessions, advisory and engagement with community.

Stephanie Florio
Swob



Client Success Helps you with...

SKILLS DEVELOPMENT

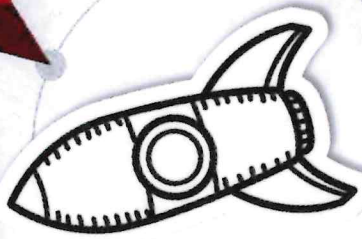
- Sales, Marketing, Finances
- Advisory

ACCESS TO FUNDING &
OPERATIONAL SUPPORTS

MARKET RESEARCH

RESIDENCY, FACILITY
& MAIL SERVICES

MENTORING &
CONNECTIONS



Client Success

NEWS & ACCOMPLISHMENTS

This Year we are Celebrating

- New funding for the commercialization of Intellectual Property
- Steady arrival of newcomer entrepreneurs who are now part of the Spark Centre community
- Launch of our new acceleration program – Amplify
- Expanded network of advisors/mentors and community partners to aid in the acceleration of our clients
- New government partner onboarded – Procurement Assistance Canada (PAC)
- Developed closer connections with Invest Ottawa and IRAP
- Launched Phase 2 of our CRM development

Residency at Spark

Residency at Spark Centre is an opportunity for clients to cohabitate alongside other startups, exchange ideas and encourage each other to boldness. Spark Centre experts and staff work side by side with founders to build momentum. Businesses benefit from the collaborative culture and support each other as the next generation of innovators!

Shanjay Kailayanathan
Accessiom Technologies



RESIDENCY AT SPARK CENTRE

Innovate with **Inspiration!**



Client Benefits

- Shared services help clients punch above their weight
- Access to advisors, business experts and sector mentors accelerate growth
- Collaborative Culture – Founders helping founders

Facilities Available

- Desks & private offices/Boardrooms & meeting space
- Event – Training room and private telephone booths
- Private podcast facility – expert videographer onsite
- In-house marketing agency supports clients with subsidized marketing, PR and comms
- Free Wi-Fi & accessible/Office & kitchen amenities
- Convenient parking, free after hours

Marketing & Events

The marketing team enables Spark clients to punch above their weight while at the same time helps build the Spark Centre brand as the catalyst of Durham Region's innovation culture. Our goal is to attract new technology and innovation startups, community leaders, investors and partners through outreach and events to create a robust entrepreneurial ecosystem!



Zack Magerman
FitSentive

Marketing

NEWS & ACCOMPLISHMENTS

- Expanded our online presence to speak to our numerous online audiences and executed a brand refresh
- Added a private podcast facility – expert videographer onsite
- Published the 20th issue of *The Spark* magazine
- Introduced SparkCAST and Synergy On Record podcasts to highlight innovation, insight and inspiration throughout the region
- Introduced Monday Mornings with Creative Spark to provide clients with marketing advice and creative support
- Wrote and published 15 Growth Stories, celebrating clients' success in the region

AGM
ANNUAL GENERAL MEETING



Spark
CENTRE

Connecting Community

DRIVING ONLINE TRAFFIC TO DURHAM REGION

Synergy Lab
synergylab.ca



Creative Spark
creative-spark.ca



Durham RTDS
durhamrtds.ca



EOIC
eastinnovation.ca

The Spark:
thesparkmagazine.ca

A Diversified Online Portfolio

Having multiple websites across the organization not only offers us the benefit of an expanded digital footprint, but also speaks to the various ways the Spark Group of Companies serves our community to help build economic impact. Each website targets a different audience, allowing us to connect with our many clients and stakeholders.



Spark
CENTRE



startupgrind

📍 EASTERN ONTARIO, CA

ENTREPRENEURIAL EVENT SUCCESS

Startup Grind is the largest independent startup community, actively educating, inspiring and connecting entrepreneurs around the world.

As the Eastern Ontario chapter, we hosted 10 Startup Grind events with partners such as Durham RTDS, Queen's University and PARO Centre for Women's Enterprise. We collaborated with a science and technology hub in Northern Ireland to host a pitch event, covered important topics such as Women Leaders - A Sustainable Future, and inspired our Startup Grind community with the incredible stories of speakers such as Andrea Dalzell, healthcare and accessibility advocate, and Dan Desjardins, CEO of Distributive.

startupgrind.com/eastern-ontario



Marketing & Event Stats

KEY PERFORMANCE INDICATORS



ELITE PARTNERS



A Big Thank You to our **Elite Partners**

Educating clients through **Masterclasses** and **1:1 Advisory** support.

**Bereskin
& Parr**

Specializing in:

Intellectual Property
Trademarks
Patents
Copyrights



**COLDWELL BANKER
RMR REAL ESTATE
BROKERAGE**

Specializing in:

Relocation
Consultancy
Property
Procurement
Area Education



**FINANCE
WITHOUT BORDERS**

Specializing in:

Human Resources
Growth Strategies
Compliance
Virtual CFO

LEYTON
Empower your future

Specializing in:

Innovation
Funding
Sales Tax
Recovery
Government Grants

RD P

Specializing in:

SR&ED Tax
Credits
Government Grants
Funding
Consultancy

**SURESH
LAW**

Specializing in:

Corporate
Technology Law
Real Estate Law
Services
SME Consultant

**REAL ESTATE
REFRESHED**

Specializing in:

Relocation
Consultancy
Property
Procurement
Area Education

KEY FUNDING PARTNERS

Our valued **partners** help build a thriving innovation economy and robust support system for the **entrepreneurs** who are contributing to wealth and **job creation** in our region and beyond.



MINISTRY OF ECONOMIC DEVELOPMENT, JOB CREATION & TRADE

The Ministry of Economic Development, Job Creation and Trade supports world-class research, commercialization and innovation taking place across Ontario through a range of programs and services like the Ontario Research Fund, Innovation Demonstration Fund, Ontario Venture Capital Fund and the Ontario Network of Entrepreneurs. The Ministry is the primary funder of Spark Centre.



ONTARIO CENTRE FOR INNOVATION (OCI)

The Ontario Centre of Innovation (OCI) maximizes the commercial impact of research developed in Ontario's colleges, universities, and research hospitals, and accelerates the commercialization of Made-in-Ontario intellectual property and technologies. They focus on helping Ontario innovators get connected with the researchers, industry partners and funding needed to commercialize and scale.



CITY OF OSHAWA

The City of Oshawa is the largest municipality in Durham, both in terms of population and concentration of business activity. The City benefits from its diverse economy balanced between services such as health care, information technology and education along with a stable base of advanced manufacturing. The city has also seen historic levels of physical growth setting development records in each of the last five years. The City of Oshawa is a crucial partner, funder and supporter of Spark Centre.



INVEST DURHAM – DURHAM REGION ECONOMIC DEVELOPMENT & TOURISM

Invest Durham leads, facilitates and supports various investment attraction and expansion initiatives. Our goal is to create and retain jobs, increase non-residential assessment and promote the region as the best place to live, work and invest. Invest Durham is a division of the Regional Municipality of Durham and is a significant supporter and funder of Spark Centre.

BOARD OF DIRECTORS



Gary Jarosz
Chair



Christopher Aleong
Director



Hari Sambasivam
Director



John Dynes
Director



Nikki Stone
Director



Lori Sterling
Director



Randolph Mank
Director



Marina Avisar
Director



Saleema Khimji
Director



Roger Pan
Observer



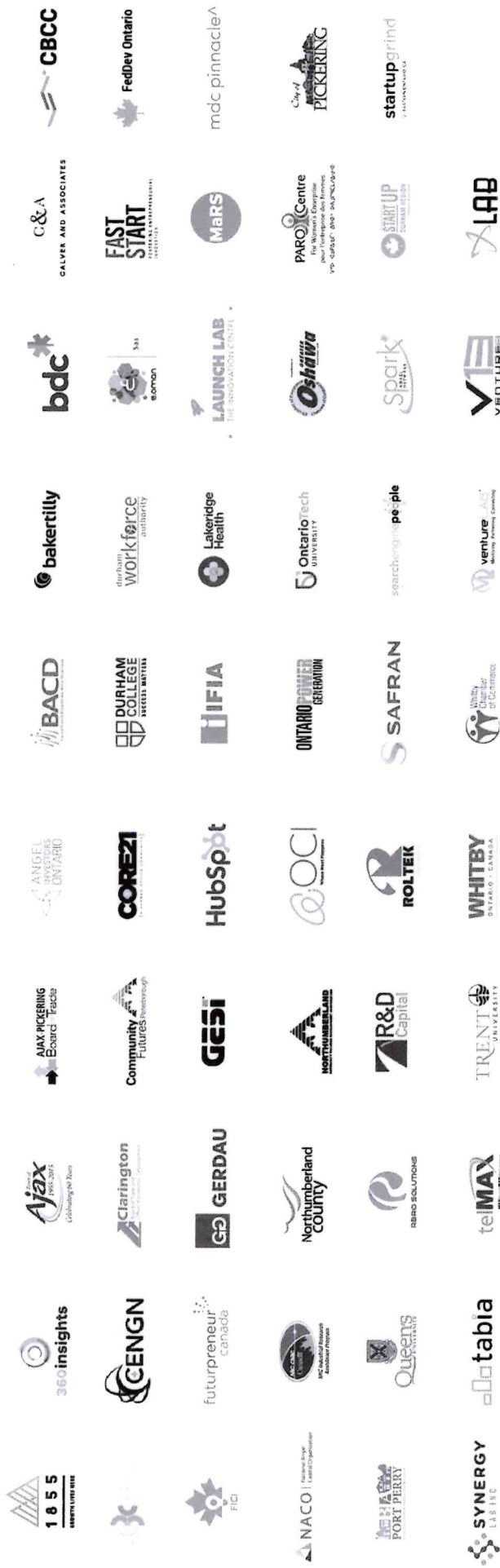
Simon Gill
Observer



Hailey Wright
Observer

OUR ECOSYSTEM

Thank You to our Partners & Affiliates



Client Showcase

Please join us in welcoming this year's featured clients.

Learn more about their amazing journey, their recent accomplishments, milestones and find out what's in store for the future of their businesses.



Joel Nascimento
Kevarès Autonomous Services

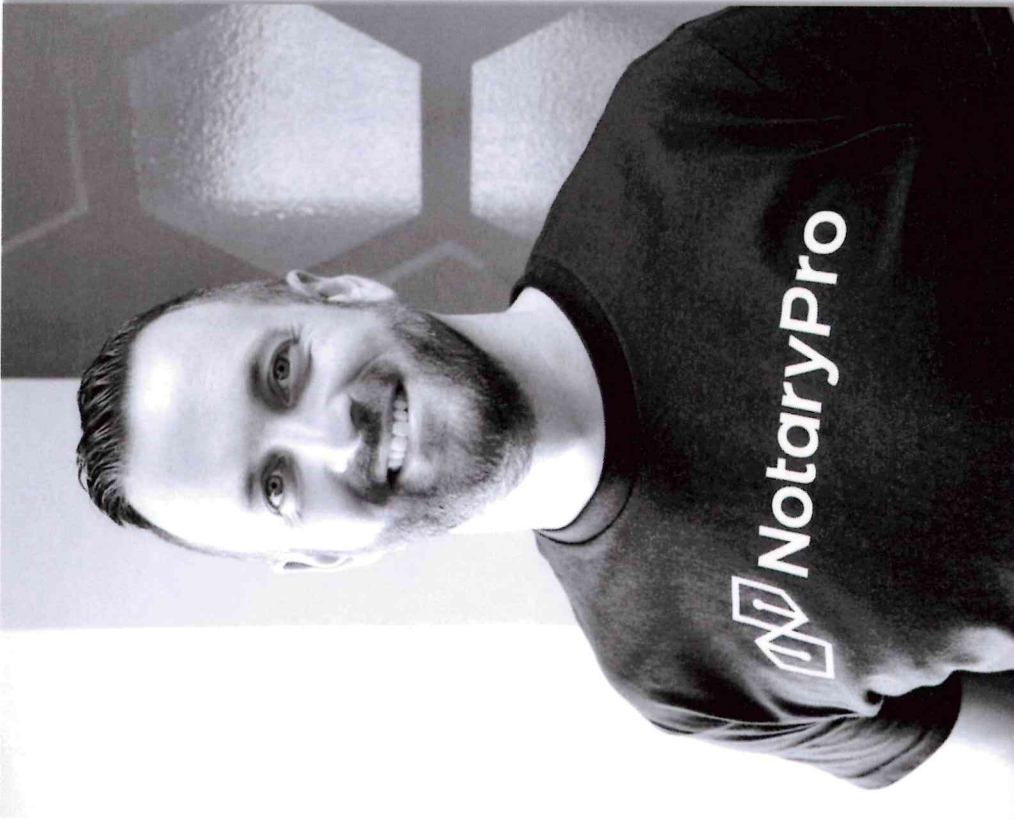


CLIENT FEATURE

Cinareo

Karen Elliott
Co-founder

Cinareo



CLIENT FEATURE



Robert Onley
CEO & General Counsel

NotaryPro



Chris Giantsopoulos
Business Advisor
& Venture Specialist

Question & Answer

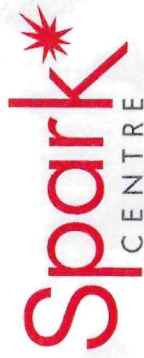


Need clarification? Please feel free to ask any questions you may have at this time.

Thank You

Thank you for your interest in Spark Centre, Durham Region, Northumberland County and the Eastern Ontario Innovation Corridor (EOIC).

sparkcentre.org | info@sparkcentre.org



In Loving Memory of
Janet Arsenault

