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## 1. Program Overview

<u>The Centre for Aging + Brain Health Innovation (CABHI)</u> recognizes the critical hurdles Canadian innovators face when validating healthtech, biotech, and fintech solutions that have the potential to solve the most pressing challenges impacting older persons.

Canadian researchers and companies encounter barriers when accessing capital and value-added services to support research and development, product and service refinement, pivotal validation, and pilot trials. These barriers can erode market competitiveness and growth while also delaying novel ideas from solving the most complex problems faced by older persons.

CABHI's Fuel program is designed to target these challenges by offering Canadian innovators:



Research + Development



**Product Testing** 



Validation Activities



In addition to funding, successful applicants will gain access to a curated selection of CABHI's <u>Acceleration Services</u> designed to optimize their innovation journey:



#### **Business + Corporate Consulting Services**

Receive additional funding (up to \$5,000) to cover external consulting services to support milestone achievement.



#### Scientific + Research Consulting Services

Receive validation services (up to \$10,000 of support with activities such as study design, scientific, and analysis consults, etc.) from Baycrest's <u>Kunin-Lunenfeld Centre for Applied</u> Research & Evaluation (KL-CARE).



#### Coaching + Mentorship

Access 100+ leading scientists, researchers, and industry professionals through CABHI's Coaches Community and the CABHI Science Collaborative.



#### **Talent Recruitment**

Access funding to subsidize ~25% of the cost of hiring an intern, exclusively available to CABHI portfolio companies.



#### **Customer Distribution Channels**

Access CABHI's <u>Innovation Network</u>, a group of 100+ care delivery and industry organizations that are supported and activated to test, adopt, and procure innovations.



#### **Customer Validation**

Access end-user testing and customer discovery through <u>CABHI's Leap platform</u>, a community of older persons and care partners who can provide critical customer feedback.



#### Perks + Benefits

Access a range of discounted services (e.g., financing, legal, regulatory) from our partners in the innovation ecosystem that help companies grow and scale.

# 2. Why CABHI?

Since its inception, CABHI has helped innovators acquire customers, grow revenues, file patents, expand sales pipelines, incorporate in new jurisdictions, and obtain follow-on investments and grants (including seed, series A, and debentures). To date, CABHI-supported innovators have achieved immense impact:











# 3. Important Dates

Important Dates	
Applications Open	March 12, 2025
Applications Close	April 23, 2025
Shortlist Notification	May 2, 2025
<ul><li>Due Diligence Process</li><li>Data Room Review</li><li>Due Diligence Sessions</li></ul>	May 2 - May 21, 2025
Selected Applicant Notification	May 30, 2025
Start Date	June 1, 2025

# 4. CABHI Funding Streams

CABHI's Fuel program will accept applications in two funding streams:

• Stream A: Start-Up Companies

• Stream B: Researchers

#### **Stream A: Start-Up Companies**

Each participating company may receive funding of up to \$500,000 CAD\*\* from CABHI to help selected companies achieve one or more research, development, or validation milestone(s) over a 12-month period. CABHI's funding will be released in tranches aligned with the specific milestone(s).

\*\*CABHI will determine the appropriate deal type at time of award. Historically, CABHI's deals have been in the form of Simple Agreement for Future Equity, venture debt, and convertible notes.

#### **Stream B: Researchers**

Researchers can apply for up to \$500,000 CAD in non-dilutive funding from CABHI. If selected, the funding will be administered throughout the project in alignment with the completion of mutually agreed-upon research, development, or validation milestones.

Researchers must be affiliated with an accredited Canadian academic institution, recognized research institution, or healthcare organization (collectively referred to as Host Organizations). Researchers must also be creating and validating intellectual property that is not assigned to or owned by a for-profit company. The intellectual property must be owned by the researcher, the Host Organization, or a combination of the two (in accordance with the Host Organization's technology transfer office intellectual property policies).

### 5. Innovation Themes

CABHI's Innovation Themes ensure our projects and partnerships build upon our mission and help realize our vision. When assessing opportunities, we ensure alignment with our core innovation themes, our cross-cutting innovation themes, and the solution's impact on people affected by dementia.

#### **Core Innovation Themes**

- · Aging at Home
- Financial Health + Wellness (fintech theme)
- Caregiver Support
- Care Coordination + Navigation
- Cognitive and Mental Health
- Women's Brain Health + FemTech

#### **Cross-Cutting Innovation Themes**

- Diversity, Accessibility + Health Equity
- Promoting Social Inclusion + Preventing Stigma and Elder Abuse

Learn more information about CABHI's Innovation Themes online at www.cabhi.com.

### 6. Selection Process

#### 1. Online Application:

Applications are submitted online and then reviewed and scored by CABHI's review panel. Shortlisted innovators will be invited to participate in the due diligence and funding review process.

#### 2. Due Diligence + Funding Review:

The shortlisted innovators selected from the online application process will provide CABHI access to their data room and participate in a due diligence day session. This will determine the eligibility for funding from CABHI of up to \$500,000 CAD.

#### 3. Selection + Contracting:

Following a successful due diligence process, CABHI will inform all selected applicants and proceed with contracting based on funding stream (i.e., start-up company vs. researcher).

# 7. Program Eligibility

#### **Stream A: Start-Up Companies**

- Company must be registered federally or provincially in Canada
- Company must have a valuation and/or valuation cap greater than or equal to \$4M CAD, or gross revenue greater than \$500,000 CAD over the last 12 months (at the time of application)
- Lead applicant must have signing authority for the company (generally the founder and/or CEO)
- Company must own or have rights to the intellectual property related to the product/solution being funded, and have the right to exploit the intellectual property in the future
- Researcher and/or Host Organization must own or have rights to the intellectual property related to the product/solution being funded, and have the right to exploit the intellectual property in the future

Note: If you have questions about program eligibility or how to register your company federally or provincially in Canada, please email Jesse Mastrangelo at <u>jmastrangelo@cabhi.com</u>.

#### **Stream B: Researchers**

- Applicant must be affiliated with an accredited Canadian academic institution (i.e., university or college), recognized research institution, or healthcare organization
- Solution must be at <u>Technology Readiness Level (TRL)</u> 7 or above
- Researcher must focus on creating and validating intellectual property that is not assigned to or owned by a for-profit company, and the intellectual property must be owned by the researcher, the Host Organization, or a combination of the two (in accordance with the Host Organization's technology transfer office intellectual property policies)
- Applicant must be eligible to receive funding through their Host Organization
- Company must own or have rights to the intellectual property related to the product/solution being funded, and have the right to exploit the intellectual property in the future
- Researcher and/or Host Organization must own or have rights to the intellectual property related to the product/solution being funded, and have the right to exploit the intellectual property in the future

#### **Additional Program Eligibility**

- Product/solutions must clearly address at least one of six <u>CABHI Innovation Themes</u>
- Product/solution must be ready for more research, development, or validation
- CABHI's funds must be used to help the company, researcher, and/or Host Organization achieve validation-related milestones, such as:
  - Clinical/scientific validation of the solution (including process validation)
  - Customer/end-user validation (completing customer discovery studies and conducting studies to demonstrate and/or refine products/services to meet end-user needs and expectations)
  - Product validation (assessing and verifying the quality, safety, efficacy and/or performance of products/services)
  - Market validation (engaging end users and older persons to test and assess the viability of the product/service within the target audience)
  - Socioeconomic/health impact validation
- Product/solution has freedom to operate (i.e., the solution has no risk to potential infringement)
- Company and/or Host Organization must use CABHI's funding in accordance with CABHI's <u>Eligible Expenses Guideline</u> and Travel and Hospitality Rules
- Company and/or Host Organization is required to provide matching funds in alignment with CABHI's Matching Funds Guideline

### 8. Evaluation Criteria

#### **Team Experience (30%)**

- Why are you uniquely qualified to solve this problem and/or work on this solution?
- What is your demonstrated track record of success?
- Who is aiding in your success?

#### **Quality of Solution (30%)**

- How did you select this idea? How do you know there is a need for the product/solution?
- What standard of care/solution is your target market currently using to address this problem?
- What advantage(s) does your solution have over existing standards/products/practices?

#### Market Opportunity/Growth Potential (20%)

- What is the current market size, and what is the projected growth in five to 10 years?
- Why did you prioritize this market?
- What is your business/service model, and how does it/will it attract customers?
- How do you make money?

#### Competition/Traction (20%)

- What are the barriers to the adoption of your solution and how do you address these?
- Who/what are your key competitors, both in terms of product categories and firms?
- How/why will you be more successful?

# 9. Rules and Obligations

- CABHI will not obtain any ownership rights to the intellectual property associated with the
  completion of any research and development, product testing, and validation activities, but
  CABHI will have the right to disseminate the results of your research and development, product
  testing, and validation activities.
- CABHI strongly encourages the advancement of your intellectual property across Canada for the benefit of Canadians
- CABHI reserves the right to select applications to maintain a balanced portfolio, which includes, but is not limited to, the distribution of companies across its Innovation Themes, founder diversity, geographic diversity, and funding/investment deal type.
- CABHI may terminate negotiations or invite an alternate applicant to engage in negotiations if a
  contract is not signed in a reasonable amount of time (to be determined exclusively by CABHI).
- CABHI reserves the right to decline any application and to modify or annul this Call for Innovations at any time, without incurring any liability.
- CABHI reserves the right to change, modify, or cancel any of the terms and conditions of this
  program at any time, without incurring any liability. CABHI reserves the right to decline any
  application to its programs. The final determination of eligibility rests solely with CABHI based
  on available funding.

### 10. Resources

The following application resources are also available on <u>CABHI's website</u> as downloadable PDFs:

- Eligible Expenses Guideline (EN/FR)
- French-language version of this program package
- Matching Funds Guideline (EN/FR)

The project funding agreements will be shared with selected applicants during the Selection and Contracting Phase, after a successful Due Diligence process. For additional questions, please contact Jesse Mastrangelo at <a href="mastrangelo@cabhi.com">jmastrangelo@cabhi.com</a>.

#### **SUBMIT YOUR APPLICATION NOW!**