

# NEXTCANADA

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I AM PLEASED TO PRESENT THE NEXT CANADA Fiscal 2023 Annual Report (Sept 1, 2022 -Aug 31, 2023), highlighting a year of significant achievements. We owe our success to our exceptional team, and our extended team of volunteers and advisors. This report celebrates our progress and the incredible success stories of the past year.

In the fall of 2022, we launched a vigorous recruitment campaign for our flagship programs, NEXT 36, NEXT Founders, and NEXT Al. The response was extraordinary, with applicants from across the country, underscoring the continued demand for our programs and the growing value of our brand.

Building on lessons from the pandemic, we seamlessly integrated virtual classes and workshops into our in-person programs, particularly NEXT AI in partnership with HEC at the University of Montréal. We achieved a cohesive experience for participants across the nation.

The remarkable achievements of our alumni are a testament to our impact. During this past year Ethos, founded by Nuha Siddiqui, raised \$11.2 million USD, and Voiceflow, founded by Braden Ream, secured \$15 million USD, giving it a valuation of \$105 million USD.

Braden and fellow NEXT alumni, Mallorie Brodie, Lauren Lake, Ian Burgess, and Emilie Cushman, now serve as Board Members at NEXT Canada.

Midway through our summer program, AdMass from this year's NEXT AI program was acquired by Sampler, led by alumna Marie Chevrier Schwartz, demonstrating the impact of our ongoing alumni engagement with NEXT.

I am deeply grateful to our partners and supporters whose commitment made these accomplishments possible, and who through their actions are empowering the next generation of Canadian entrepreneurs.

To better serve our mission, I encourage your feedback. If you see room for improvement in this report or an opportunity for growth, I would love to hear from you. I am committed to delivering the best results for NEXT Canada.



KYLE J. WINTERS CEO, NEXT Canada

Note: Information about NEXT AI Montreal is provided for context. NEXT AI Montreal is a separate, financially independent entity, operated as part of HEC at the Université de Montréal, collaborating with us under the NEXT AI brand.



BRADEN REAM (Next 36, 2018)

Founder & CEO of Voiceflow, chose to donate to NEXT Canada so that future aspiring founders can have access to the same transformative experience he did.

Visit <a href="www.nextcanada.com/donation/">www.nextcanada.com/donation/</a> to make a donation today.

NEXT Canada accelerates the growth trajectory of aspiring ansscaling entrepreneurs with education, mentorship and access to Canada's strongest entrepreneurial network.

Charitable Registration No. 81519 8403 RR0001



# SUPPORTING LIFELONG FOUNDER DEVELOPMENT FOR A MORE PROSPEROUS CANADA.

### **WHO WE ARE**

We are Canada's strongest and most dedicated entrepreneurial network, made up of 1,000+ academics, entrepreneurs, investors and founders.

### WHAT WE DO

We identify and recruit the country's brightest and most promising founders. We eliminate barriers to participation and then accelerate founder success through access to education, mentorship and to a network of investors. We support our founders throughout their entire entrepreneurial journey.

### WHY WE DO IT

We aspire to create a prosperous and competitive Canada. Our alumni will contribute to the livelihood of communities from coast to coast.

### **OUR VALUE PROPOSITION**

Our programs are creating a critical mass of best in class Canadian businesses.

Our program participants and alumni are solving real world problems that enhance the day to day well being of Canadians.

Our alumni ventures are contributing to the livelihood of communities from coast to coast, while driving the Canadian economy across a vast number of sectors.

1,100entrepreneurs

460 - ventures launched

\$3B capital raised

4,000 - jobs created

and growing.



**NEXT CANADA IS PROUD TO OFFER THREE PROGRAMS** for aspiring and scaling entrepreneurs. Our programs are open to participants from all across Canada, who are taught by world-class faculty and mentored by global business leaders. We are committed to supporting the growth and success of Canada's entrepreneurs and tech ecosystem.

2023 COH

# entrepreneurs

150 advisors hours of programming

# NEXT36

For students or recent grads with an entrepreneurial mindset and ambitious dreams.

# NEXTA

For founders and teams looking to solve global challenges with Al-enabled solutions.

# NEXT FOUNDERS

For growth stage founders looking to scale their ventures into world class businesses.

# ORT STATS

ventures

# 2-50 mentors

scientists in residence



# STUDENTS OR RECENT GRADS WITH BIG DREAMS AND AN ENTREPRENEURIAL MINDSET

### **MEET THE NEXT 36 2023 COHORT:**



EUNICE WU ASEPHA



MOHAMMED SAQIB MATIC HEALTH



KAI XIE PROMPTLY



CAN JOHN UNCU ASEPHA



RAYAN SADRI MEDITA



NAVID POUR RECALL



LULAN SHEN AWAKEAI INC.



ALI ROUZBAYANI MEDITA



LAGAN BANSAL RECCS



YULIN ZHOU
BEACON RECRUITMENT INC.



JIA XI CHEN MORPHACE



SHUBH MITTAL SELESTE



ABEIR WASIM CAREARCH



ELIANA BRAVOS ND CONNECT



ARSH SANWARWALA THRILLX DESIGN



SAMANTHA GARDNERI CAREARCH



DAVID WING-MING TO ND CONNECT



VITHUSAN VIMAL



ALEXANDRA ZHITKEVICH CAREARCH



RENA NAKAJIMA PLANNI



WANETHA SUDSWONG
WHERECAFE



**ARJUN KALBURGI** FEEL GOOD FINANCE



GAURAV RANGANATH PLANNI



CHRISTINA MORROW WICKED ROSE



NELSON LEE HAVEN SAFE TECHNOLOGY CORPORATION



SOPHIA FARCAS
POLYCY



**BURHAN QADRI**INSURIFY



SCOTT LANGILLE PROMPTLY



CALVIN HYDE LAMINAR-X



HARRISON LEE PROMPTLY



### **2023 COHORT STATS**

### **INDUSTRIES**



Human Resources 13.64%



Marketplace 4.55%



39.4% FEMALE-IDENTIFIED



Enterprise Software (INCL. AI/BIG DATA TOOLS)
18.18%



Property tech 4.55%



Financial Services 13.64%



Tourism & Culture (INCL. ENTERTAINMENT & SPORTS)
9.09%



Life Sciences & Advanced Health 9.09%



Retail Consumer 13.64%



Advanced Materials
& Advanced Manufacturing
A E E 0/



**MedTech 9.09%** 

## OUR 2023 NEXT 36 COHORT REPRESENTED SOME OF THE MOST ENTREPRENEURIAL UNDERGRADS & RECENT GRADS FROM COAST TO COAST.

### **UNIVERSITY**

University of Toronto 36.67%	University of Montreal 3.34%
University of Guelph 3.34%	Western Univresity 3.34%
University of British Columbia 20%	Queen's University 3.34%
McMaster University 6.67%	
University of Alberta 6.67%	MAJOR
University of Waterloo 6.67%	Engineering/Comp Sci 63.34%
McGill University 6.67%	Science 23.24%
Wilfrid Laurier Univresity 3.34%	Arts & Humanities 13.34%

IT'S BEEN A PRIVILEGE TO BE ABLE TO CONTRIBUTE TO THE CANADIAN ECOSYSTEM ALONGSIDE AMAZING YOUNG FOUNDERS AND MENTORS. SINCE MARCH, MORPHACE HAS FLOURISHED IN WAYS I COULD ONLY DREAM OF, UNDER THE UMBRELLA OF THE NEXT COMMUNITY. WE OWE THIS GROWTH TO THE INVALUABLE INSIGHTS AND EXPANSIVE NETWORK PROVIDED BY NEXT CANADA."

JIA XI CHEN. FOUNDER. MORPHACE

# NEXT36 SPOTLIGHTS



### **HAVEN**

**NELSON LEE** 

Haven, an app endorsed by experts, enables students to swiftly connect with loved ones and the police during emergencies, serving as a versatile safety tool for moments of unease or immediate assistance. It's driven by the mission to harness technology to enhance safety in cases of sexual assault or physical violence on college campuses.

Disturbing statistics reveal the prevalence of such incidents: 63% of university students in Ontario report experiencing sexual assault or harassment, and over 11 million Canadians aged 15 and above have encountered physical or sexual assault at least once in their lives, according to Statistics Canada.

Haven simplifies the process of keeping oneself safe.

**HAVENSAFE.CO** 



### PLANNI

### **RENA NAKAJIMA & GAURAV RANGANATH**

Planni, is a B2B SaaS company, streamlining financial forecasting for Property Developers. The current landscape of property development demands a comprehensive understanding of market trends, financial variables, and complex calculations. Planni's advanced software takes the complexity out of this equation, making it possible for property developers to swiftly and accurately identify strategies for maximizing their returns. In fact, Planni's solution is designed to expedite this process, reducing the time required by half compared to traditional forecasting methods.

HOME.PLANNI.CA



TUULI

**VITHUSAN VIMAL** 

Tuuli is a groundbreaking integrated platform that transforms the process of discovering and managing data associated with building materials. Its innovative approach results in a remarkable 80% reduction in the time required for selecting sustainable materials, greatly enhancing efficiency. This substantial advancement in material selection empowers essential stakeholders, including real estate developers, architects, and government entities, to assume a central role in propelling the continuously growing green building market.

**TRYTUULI.COM** 



### **ASEPHA**

### **CAN JOHN UNCU & EUNICE WU**

Asepha offers pharmacists a user-friendly platform to seamlessly integrate Al-driven solutions into their daily tasks. This innovative system provides the ability to create custom solutions via their APIs and no-code builder in less than five minutes. With Asepha, users can efficiently produce patient education materials, perform accurate dosage calculations, conduct thorough Drug Therapy Problem (DTP) analysis, and access answers to complex questions in a matter of seconds.

Asepha's platform significantly enhances the productivity and precision of pharmacists' work, enabling them to offer more informed and efficient patient care while optimizing their workflow through the implementation of AI technology.

**ASEPHA.AI** 

# 

### **MEET THE NEXT AI 2023 COHORT:**



YURI KAPLAN ADMASS (ACQUIRED)



NABIL TAYEB CHERIF DRAFT&GOAL



AIMÉ TOUMELIN HADALY



**DANIEL LASEK**ADMASS (ACQUIRED)



VINCENT TERRASI DRAFT&GOAL



KERLANDO MORETTE INNOVAPUB INC. (ADDAD MEDIA)



KEVIN GENTIL-CANTIN
ALTER



TIMUR LUGUEV ECOMTENT



ANDY STÉPHEN EDZO NKILY INNOVAPUB INC. (ADDAD MEDIA)



CEDRIC ROBERT ALTER



MAX SINCLAIR ECOMTENT



PHILIPPE BARRAUD INPILOT



HANYIN CHEN ASKAFOX



CHRIS GERVAIS ENERTEL AI



CHRISTOPHER DIP



SHENG HUANG ASKAFOX



DAVID MURRAY ENERTEL AI



JAD EL FAITROUNI INPILOT



EMMANUEL AKINDELE
BLUE GUARDIAN



ROBERT GRZESIK FINLITI CORPORATION



LAURENCE LIANG
INSPIRE



KYLE LACROIX
BLUE GUARDIAN



**JENNIFER SCHELL** FINLITI CORPORATION



QI ZUO INSPIRE



ANGE BLECON COMPARASTORE



HOUSSAM-EDDINE (SAM) CHERHABIL GOMOVE TECHNOLOGIES



PEDRO BENTO DE FARIA KELSEN LEGAL TECHNOLOGIES



NYLAN RAUFASTE COMPARASTORE



**SEBASTIEN GODBOUT**GOMOVE TECHNOLOGIES



AHMED HUSSEINI ORABI KELSEN LEGAL TECHNOLOGIES



**DIVINE ADEKANMBI**COVERQUICK



JERRY CHIEN GRAVVITY



DANIEL LOZANO KINDWORKS.AI



TOSIN KUYE COVERQUICK



CAMILLA BALBIS GROWDOC



TIMOTHY SEABROOK KINDWORKS.AI



AMAN BHANDAL CRANBERRY PAYMENTS



DANIEL LIRETTE GROWDOC



NICOLE YELSEY KINDWORKS.AI



ISTIAK KHAN CRANBERRY PAYMENTS



KIERAN OLIVER GROWDOC



AHMAD BAIAZID LEEDUS



SALVATORE TEDONE CRANBERRY PAYMENTS



JOSHUA ATTIA HADALY



REEM BAIAZID
LEEDUS

# ENTREPRENEURS LOOKING TO SOLVE GLOBAL CHALLENGES WITH AI-ENABLED SOLUTIONS.



MARIE-KATHERINE JOBIN LILA SOLUTION



JUSTIN SOLIMAN NOVA FOOD



EDOUARD REINACH TRAMPOLINE AI



YAODONG CUI LOOPX INNOVATION INC.



MOHAMED IBRAHIM OHMIC



ARMEL BEAUDRY KEMBE TCHEMEUBE TREBBLE TECHNOLOGIES INC.



SHUCHENG HUANG LOOPX INNOVATION INC.



CARLOS MENDES JR. OHMIC



PETER ATRAZHEV TREX-AI INC.



CHAO YU LOOPX INNOVATION INC.



SHIRUI DENG RAMURI SCIENCE CORP.



DANIEL MAY TREX-ALINC.



PATRICK ABADI LUCA THEORY



LAURA VALERIA ROSALES VAZQUEZ RAMURI SCIENCE CORP.



STEVEN ZHANG TREX-ALINC.



DAVE ORAM LUCA THEORY



**ZEV ISERT**REVELA SYSTEMS INC.



**AXEL HAVARD** UWEAR.AI



ELHAM KHERADMAND LUCID AXON



MIKE LESLIE REVELA SYSTEMS INC.



REDA MJAHED UWEAR.AI



MOHAMMED BUTTU MUTUO HEALTH SOLUTIONS



ADÈLE SALIN-CANTEGREL SCIKOOP INC



AMY LORINCZ VOPE MEDICAL



**NOAH CRAMPTON**MUTUO HEALTH SOLUTIONS



FABRICE CANTEGREL SCIKOOP INC



MARTIN TURCOTTE
VOPE MEDICAL



**SERENA JEBLEE**MUTUO HEALTH SOLUTIONS



JONATHAN ROY SENTRYFY



**ALEX KHAN** ZEBRAKET.LTD



ELENI EYOB NALA HAIR



ISKANDER EL AMRI SOLYNTEK AI



EHSAN TORABIZADEH ZEBRAKET.LTD



GERRY POLYNICE NALA HAIR



RIM ELFAHEM SOLYNTEK AI



PARMINDER SINGH ZIPPIAI



HILARY BARR NESTBOX.AI



DANIYAL LIAQAT TABIAT



UPINDER SINGH ZIPPIAI



**ROY GANOR** NESTBOX.AI



SALAAR LIAQAT TABIAT





GABRIEL LESPÉRANCE TRAMPOLINE AI



# ENTREPRENEURS LOOKING TO SOLVE GLOBAL CHALLENGES WITH AI-ENABLED SOLUTIONS.



THE GUIDANCE, MENTORSHIP, AND RESOURCES PROVIDED (BY THE PROGRAM) HAVE BEEN INVALUABLE IN SHAPING NOT ONLY OUR PROJECTS BUT ALSO OUR GROWTH AS INDIVIDUALS. I'M TRULY GRATEFUL FOR THE OPPORTUNITIES AND CONNECTIONS THAT HAVE COME OUT OF THIS EXPERIENCE."

EHSAN TORABIZADEH FOUNDER. ZEBRAKET



TIS A FOUNDER DEVELOPMENT
PROGRAM THAT FOCUSES NOT ONLY
ON YOUR VENTURE, BUT YOU AS A
FOUNDER, ENSURING THAT YOU HAVE
THE TOOLS NEEDED TO CREATE A
TRUE IMPACT IN THE WORLD. I'M
EXTREMELY GRATEFUL TO THE NEXT
CANADA COMMUNITY FOR TEACHING
ME SO MUCH."

YURI KAPLAN FOUNDER, ADMASS

### **2023 COHORT STATS**

### NEXT AI FOUNDERS ARE WORKING ON SOLVING GLOBAL PROBLEMS IN A VARIETY OF INDUSTRIES INCLUDING:

28%
FEMALE-IDENTIFIED



Art, Digital Media & Telecommunications 7.14%



**Security 2.38%** 



Enterprise Software (INCL. AI/BIG DATA TOOLS)
21.42%



**E-Commerce 7.14**%



Tourism & Culture (INCL. ENTERTAINMENT & SPORTS)
2.38%



Life Sciences & Advanced Health 16.67%



Transportation 2.38%



Retail Consumer 7.14%



Property tech 2.38%



Advanced Materials & Advanced Manufacturing 7.14%



Financial Services 9.52%



Human Resources 7.14%



Mining, Oil & Gas 2.38%



Clean Technologies 4.76%

# OUR 2023 NEXT AI COHORT REPRESENTED SOME OF THE MOST ENTREPRENEURIAL UNDERGRADS & RECENT GRADS FROM COAST TO COAST.

### **UNIVERSITY**

Western University 2.3%	University of Waterloo 3.45%
Université de Montréal 15%	Memorial University
University of Alberta 5.7%	of Newfoundland 1.15%
Concordia University 7%	University of Victoria 2.3%
Carlton University 1.15%	Université du Québec à Montréal 2.3%
Queen's University 2.3%	University of British Columbia 1.15%
York University 1.15%	Algonquin College of Applied
McGill University 5.7%	Arts and Technology 1.15%
Simon Fraser University 2.3%	International25%
University of Toronto 10.34%	Other (9 other institutions) 10.34%

# NEXTAI SPOTLIGHTS



### **DRAFT & GOAL**

**NABIL TAYEB & VINCENT TERRASI** 

Draft&Goal provides a comprehensive solution for the integration of private language models (LLMs) in corporate settings. In essence, it furnishes a readily available approach for the incorporation and utilization of LLMs within a company's existing infrastructure. This all-in-one solution simplifies the procedure of implementing and overseeing private LLMs, granting companies the ability to harness the capabilities of language models while maintaining data control and ensuring security.

**DNG.AI** 



### **COMPARASTORE**

**NYLAN RAUFASTE & ANGE BLECON** 

Comparastore streamlines the process of discovering and reserving storage units for individuals and businesses across Canada. There's no need to invest hours in search of the ideal solution tailored to one's needs. With a broad array of options for self-storage and vehicle parking, Comparastore caters to all storage requirements.

The company is dedicated to delivering the most efficient and effective assistance to its customers.

**COMPARASTORE.COM** 



### FINLITI

### JENNIFER SCHELL & ROBERT GRZESIK

Finliti presents an engaging educational support platform for investors, catering to individuals with any level of knowledge. Its primary aim is to help users overcome their fears by providing an easy and comfortable way to learn about investments and various financial concepts. Notably, the platform is recognized for its scientifically validated Investor Profile tool, offering users insights into their investor personas. This tool assists users in developing emotionally disciplined trading or investing strategies tailored to their risk tolerance.

**FINLITI.COM** 



### **KINDWORKS AI**

DANIEL LOZANO, TIMOTHY SEABROOK & NICOLE YELSEY

KindWorks.AI has been meticulously designed to promote the cultivation of kindness as a habitual practice for billions.

In the context of workplaces, the challenges of employee engagement, team cohesion, and maintaining high-performance teams are well-acknowledged. Kindness has been proven to be an effective solution for addressing the root causes of these challenges, leading to the cultivation of more interconnected, purpose-driven, and impactful workplace cultures. Their Al agent, 'Beni,' seamlessly integrates with communication platforms such as Slack, WhatsApp, and Teams to encourage and enable kindness, supported by scientifically validated benefits.

They recently closed an oversubscribed pre-seed round over \$1.5M USD.

KINDWORKS.AI

# NEXT FOUNDERS

# GROWTH-STAGE FOUNDERS LOOKING TO SCALE THEIR BUSINESS INTO A WORLD-CLASS VENTURE

### MEET THE NEXT FOUNDERS 2023 COHORT:



RAE A MASSOP AWORIE HEALTH



MOHSEN OMRANI OPTT HEALTH



BIMPE AYENI BLAIR & JACK



STEPHANIE HUEN PLENISH



**ALEXY LAVIGNE-MCPHEE** FLIRT DRINKS



MARK THOMAS COOMBS SLEEPOUT



CRISTEN PHIPPS
HANDLD



ROHAN KUMAR
THE DO MORE COMPANY



**JONATHAN DI PASQUALE** INSTANT RISK COVERAGE INC.



SUNEAL PABARI THE ROASTERS PACK



ELINA CHOW-CLARK

JOT TECHNOLOGY SOLUTIONS INC.



**GEORGE EL-HAGE**WAVE CONNECT



THREE MONTHS HAVE FLOWN BY AND I HAVE A FEELING THAT THIS EXPERIENCE WILL BE A MASSIVE INFLECTION POINT IN THE ROASTERS PACK AND MY JOURNEY AS AN ENTREPRENEUR. THE SUPPORT, THE COMMUNITY AND THE LEARNING WAS INSANE. AND HONESTLY? A LOT OF FUN. I LOVE WHAT I DO, AND I FELT LIKE I WAS LEVELLING UP. COULDN'T RECOMMEND NEXT ENOUGH."

**SUNEAL PABARI**FOUNDER, THE ROASTERS PACK

### **2023 COHORT STATS**

30.8% **FEMALE-IDENTIFIED** 

THE NEXT FOUNDERS COHORT ARE WORKING ON SOLVING GLOBAL PROBLEMS IN A VARIETY OF INDUSTRIES INCLUDING:



Marketplace 8.34%



Health 8.34%



Food & Beverage 25%



**Financial Services** 8.34%



**Retail Consumer** 

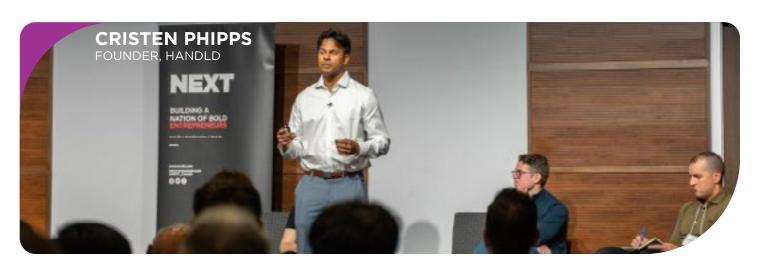


**Life Sciences & Advanced Health** 8.34%



Enterprise Software (INCL. AI/BIG DATA TOOLS)

I DO NOT HAVE A FORMAL EDUCATION - LET ALONE AN EDUCATION IN **BUSINESS. I WANTED TO BE PUSHED, CHALLENGED AND STRETCHED BEYOND MY ENVIRONMENT - TO DETERMINE IF I HAVE WHAT IT** TAKES TO BUILD A SUCCESSFUL VENTURE. NEXT INSTILLED A LEVEL OF EDUCATION AND SKILLS I NEVER WOULD HAVE OTHERWISE HAD **ACCESS TO; AND MORE IMPORTANTLY GAVE ME THE CONFIDENCE TO** KNOW THAT I HAVE WHAT IT TAKES TO GO OUT THERE AND WIN - AND MAKE A SIGNIFICANT CONTRIBUTION TO THE CANADIAN ECONOMY."



# NEXTFOUNDERS SPOTLIGHTS



### THE DO MORE COMPANY

### **ROHAN KUMAR**

The primary focus of The Do More Company (TDMC) is to market functional foods that target prevalent health concerns in North America.

TDMC initially introduced ZENERGY Caffeine Gum, a chewing gum infused with 50mg of caffeine and other essential ingredients, offering users a swift and natural energy boost. Over time, the company's objective is to take the lead in the emerging trend of conventional products designed for practical applications. TDMC intends to achieve this by developing, producing, and distributing a wide variety of functional food and beverage products on a global scale, utilizing both existing and innovative delivery methods.

They recently appreared in CBC's Dragon's Den.

**CHEWZENERGY.COM** 



### **INSTANT RISK COVERAGE**

### JONATHAN DIPASQUALE

Instant Risk Coverage is an insurance partner equipped with digital capabilities, offering Municipalities a cost-free online system for accessing Facility User Insurance. Their mission is to streamline the insurance distribution process and equip brokers with an affordable tool to facilitate their clients' acquisitions of innovative products that are new to the market.

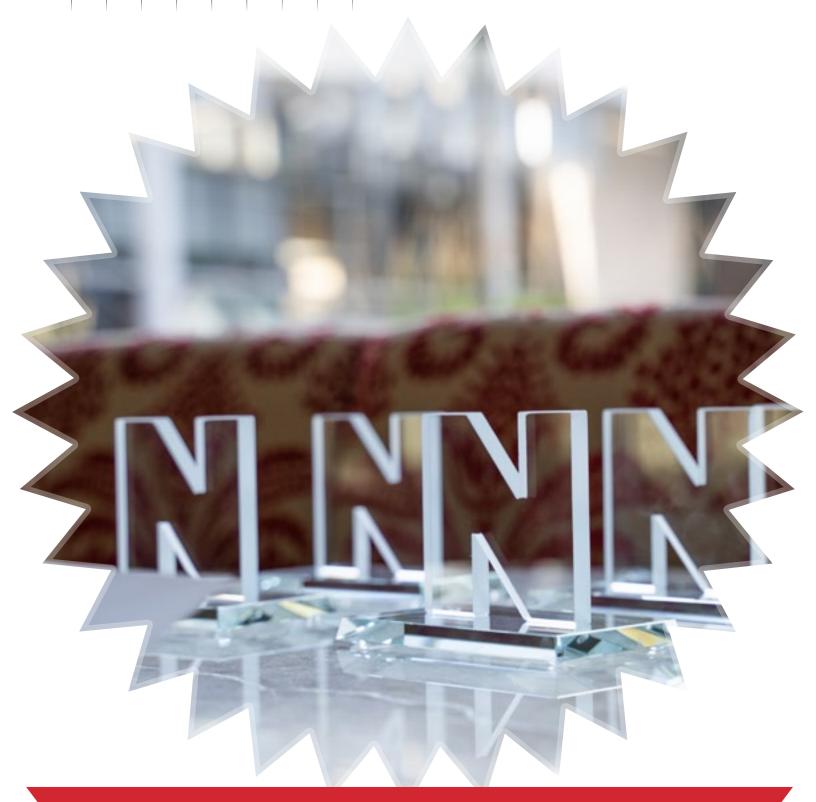
They recently launched a new insuarance product with Diplomat Consulting Inc. and WMB Specialty.

**INSTANTRISKCOVERAGE.COM** 





2 0 2 3 A W A R D W I N N E R S



**THE 2023 NEXT CANADA AWARDS** were presented at the Venture Day Dinner held on August 17th, at the Aria Ristorante. The evening celebrated completion of our three programs, with outstanding achievement awards being presented by the NEXT Canada CEO, Kyle Winters and some of NEXT Canada corporate partners.



Selected by their peers, The Hepburn Valedictorian award is named after one of NEXT Canada's co-founders, Claudia Hepburn, and acknowledges the individual who has elevated the program experience and has contributed the most value to the cohort.

### SAMANTHA GARDNER

NEXT 36, 2023

Samantha Gardner is passionate about her community, health-tech, using technology to improve older adult care, and product management. She is completing her Bachelor of Commerce at the University of Alberta, and co-founded Sunshine Connected (a non-profit) last year. Samantha co-founded and co-chairs the Women in Leadership Club at the University of Alberta. She was declared the 2022 HSBC Women's Entrepreneurial Leader by Enactus Canada and HSBC Bank Canada at the Enactus National Competition.

Nominated by their peers and selected by Reza Satchu, the Founding Chairman of NEXT Canada, this award celebrates the outstanding Next 36 entrepreneur who has demonstrated great potential to lead Canada's next generation of high-impact entrepreneurs.

### **SHUBH MITTAL**

NEXT 36, 2023

Shubh Mittal studies Computer Science at the University of British Columbia and has previously inte,rned as a software developer at Amazon and a business analyst at Deloitte. He co-founded Seleste in 2021 to make high-quality smart glasses for people with vision loss while keeping them affordable. Shubh has always been interested in smart glass technology and got the idea in university while thinking of ways to help his visually impaired friend. In his free time, he volunteers with a Canadian paralympic team and helps battling homelessness in Vancouver.





Nominated by their peers, the W. Galen Weston Top Entrepreneur Award celebrates the outstanding Next Founders entrepreneur who has achieved venture success and has demonstrated great potential to lead Canada's next generation of high-impact entrepreneurs.

### **CRISTEN PHIPPS**

NEXT Founders, 2023

Cristen Phipps been a professional Toronto firefighter for nearly 13 years, boasting extensive experience in collaborating with senior management to tackle large-scale emergency incidents. He has also excelled as a campaign manager at the municipal level for Toronto City Council. In both of these roles, he honed his ability to convey a lucid message to diverse audiences and specific teams, ensuring the successful attainment of objectives. His venture, Handld, represents an on-demand handyman platform with global aspirations.



Nominated by their peers, The Hatch Top NEXT AI Award celebrates the Next AI venture which has experienced the most growth and success throughout the program.

### **DRAFT & GOAL**

### **Nabil Tayeb & Vincent Terrasi**

**NEXT AI, 2023** 

Draft&Goal offers a turnkey solution for the deployment of private LLMs (language models) for companies. In other words, it offers a ready-to-use solution for implementing and using LLMs within a company's infrastructure. This turnkey solution streamlines the process of deploying and managing private LLMs, enabling companies to leverage the power of language models while retaining control of their data and guaranteeing security.

Nominated by their peers, this award celebrates the outstanding Next AI entrepreneur who has demonstrated great potential to lead Canada's next generation of high-impact entrepreneurs.

### **ASEPHA**

### Eunice Wu & Can Uncu

NEXT 36, 2023

The Next 36 Outstanding Venture Awardcelebrates the Next 36 venture which has experienced the most growth and success throughout the program. The ventures are nominated by their peers.





Nominated by their peers, this award celebrates the Next Founders venture which has experienced the most growth and success throughout the program.

### THE DO MORE COMPANY

### **Rohan Kumar**

NEXT Founders, 2023

The Do More Company (TDMC) is focused on selling functional foods that address common health concerns in North America.

TDMC's first product line was ZENERGY Caffeine Gum, a caffeinated chewing gum that is infused with 50mg of caffeine and other essential ingredients that provides users a rapid natural boost of energy. Launching in March 2023, TDMC's new flagship product line is ZENERGY Strips, which are thin film oral strips that dissolve in the mouth for functional purposes.

Over time, the Company aims to lead the new wave of conventional products that carry practical use by designing, manufacturing, and distributing a wide range of functional food and beverage products globally while leveraging existing and new delivery systems.

Voted by the audience on Venture Day, People's Choice Award is a special recognition of the venture with the most outstanding pitch.

### **INSTANT RISK COVERAGE**

### **Jonathan DiPasquale**

NEXT Founders, 2023

Instant Risk Coverage is a digitally enabled insurance partner, providing Municipalities access to Facility User Insurance though a free online system. They are simplifying the insurance supply chain and giving the brokers a low-cost weapon to run their client's purchases with new to market products.







Women in technology who are unstoppable entrepreneurs, shaping and advancing Canada's innovation economy and building a better working world.

This award recognizes a high-potential female entrepreneur, building businesses within the tech community and supporting their peers.

### **RENA NAKAJIMA**

### Planni

NEXT 36, 2023

Rena Nakajima is a Mechanical Engineering student at the University of Toronto, Varsity Athlete, and Vice President of the Alumni Mentorship Program at the University. She is a driven self-starter and a passionate advocate for sustainable solutions. Her experience in engineering design and consulting motivates her to tackle climate change by shifting the consumer mindset in sustainable products. Her venture, Planni, is a B2B SaaS company, streamlining financial forecasting for Property Developers.

This award recognizes the venture with the greatest potential to have an impactful contribution to social and/or environment change in our society.

### VITHUSAN VIMAL

### Tuuli

NEXT 36, 2023

Vit Vimal is a trained architect, building scientist, consultant and chef. He is passionate about creating a better environment and community, and brings valuable perspective to any project he undertakes with his background in business and technical consulting.

His venture, Tuuli, empowers developers to accurately project and assess the carbon emissions of their portfolios, enabling them to gauge their performance against carbon goals and local policies.





This award recognizes the outstanding NEXT Canada alumnus' or alumnae's achievement and acknowledges their venture success.

This award honours the late Geoff Taber, who was a true champion of entrepreneurship by way of his many contributions to NEXT Canada and to the Canadian tech community at large.

### **HENRY SHI**

NEXT 36, 2012

TIM & FRANCES PRICE ALUMNI

Henry Shi is the co-founder of Super. Besides being an active member of the alumni community, Shi has achieved major milestones in his professional life. He was recognized as the Forbes 30 under 30 (Consumer Technology) in 2019, and has previously worked for Google and uMentioned.

He co-founded SnapCommerce, which later changed to Super. Super has recently raises \$85 Million USD, and continues to grow at a fast pace.

Tim Price Alumni Engagement Award recognizes the outstanding NEXT Canada alumnus or alumnae who has demonstrated a commitment to giving back to the NEXT community after completion of the program.

### **DARIAN ZIGANTE**

NEXT 36, 2018

Darian Zigante is a Senior Associate on the Wittington Ventures Investment team, with a focus on deep tech, automation, AI and web3 — spanning a range of sectors including commerce, supply chain and sustainability.

Prior to joining Wittington Ventures, Darian co-founded multiple startups in the travel and agriculture industries, as well as held various R&D engineering roles at companies like Apple, Formlabs and North (prev. Thalmic Labs). Darian graduated from the University of Waterloo's Mechatronics Engineering program.





### **FOUNDING PATRONS**

With immense gratitude, we would like to recognize our Founding Patrons, whose visionary gifts thirteen years ago created a cascade of generosity from individuals, corporations, foundations and governments. It is through their support that we continue to uncover Canada's next generation of entrepreneurs.



HON. PAUL DESMARAIS



HON. JIMMY PATTISON



W. GALEN WESTON

### **PLEDGED SUPPORTERS**

With great thanks, we recognize our valued multi-year supporters who have an active pledged commitment to NEXT Canada in our FY23 fiscal year (September 1 2022 — August 31 2023).

### TRANSFORMATIONAL SUPPORTERS





Scotiabank.









TIM & FRANCES PRICE













**ANONYMOUS** 

### INNOVATOR SUPPORTERS



**SOM SEIF** 

### LEADER SUPPORTERS





DON WALKER REZA SATCHU & MARION ANNAU

**ANONYMOUS** 

### **BUILDER SUPPORTERS**



IAN BURGESS & THY VU EMILIE CUSHMAN AMANDA LANG & GEOFF BEATTIE

NADIR & SHABIN MOHAMED FOUNDATION BRADEN REAM KYLE J. WINTERS

### **SINGLE-YEAR CONTRIBUTORS**

NEXT Canada is pleased to recognize the valuable contribution made by the following contributors in our FY23 (Sept. 1, 2022 - Aug. 31, 2023) and to December 31st 2023:

NANCY LOCKHAR FRUM FC	RT C/O THE MU DUNDATION	RRAY	RUSTOM 8 ZARINA SATO		COLLEEN CMORROW	AMY BARYSHNIK	MANI SIDDIQUI C/O JITTO
HUSSEIN FAZAL	LEXI KAPLIN		EGAN DA-TULLY	CODY RUBERTO	STUART KEDWELL	AKSHAY MAHARAJ	JESSE GUTH
LESLEY MCCARROLL	JULIE & KA		RAFAL DITTWALI	<b>)</b>	BRYAN ALTMAN	MOHAMMED RAYED WASIF	HUSSIEN FAZAL

### RETURN ON ACADEMIC PROGRAM

NEXT Canada would like to acknowledge the support of the following alumni ventures:



Next 36, 2012

Return on Academic Programs represents revenue associated with liquidity transactions of alumni ventures. These contributions are non-philanthropic, but are used to directly support our mission and our ventures. Contributions are recognized over a period of three years as a means of profiling the success of our alumni ventures.



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**WE ARE VERY GRATEFUL** to our donors and partners for their support. It is through their generosity of that we are able to make such a significant contribution to the Canadian economy through entrepreneurship.



### LINDA HASENFRATZ serves as the

Executive Chairman and Chief Executive Officer of Linamar Corporation, a leading advanced manufacturing company, specializing in cutting-edge technology and extensive manufacturing expertise, driving innovation across various sectors, including automotive, industrial, and mobility.

Ms. Hasenfratz's leadership and achievements have garnered significant recognition, including being named the Canadian Outstanding CEO in November 2018 and receiving the Order of

Canada in December of the same year. Ms. Hasenfratz has also received international honors for her contributions to global growth. She was honored by the French Government in June 2015 with the Chevalier dans l'Ordre National de la Légion d'Honneur and recognized by the Hungarian government in October 2016 with the Knight's Cross of the Order of Merit of Hungary.

She was also installed as the 23rd Chancellor of the University of Western Ontario in October 2019. Ms. Hasenfratz's achievements and commitment to making a difference are truly outstanding, and we welcome her to NEXT Canada.



### **DONALD J. WALKER** is a distinguished

figure in the automotive industry. During his impressive career, Mr. Walker took on several pivotal roles within Magna. He served as the Chief Executive Officer from 1994 to 2001, followed by positions as Vice-President of Product Development and Engineering, Chief Operating Officer, and President. He also held the role of Chief Executive at Intier Automotive Inc., a former Magna subsidiary that was publicly traded. In 2005, Mr. Walker made a triumphant return to Magna as its Chief Executive Officer, overseeing substantial sales growth from \$23 billion USD to around \$40 billion USD.

Mr. Walker's leadership was marked by transparency, responsiveness to the board, and an unwavering commitment to integrity in every facet of the company's operations. His dedication to world-class manufacturing, innovation, and leadership development played a vital role in steering the company to its full potential.

After an illustrious 33-year career with Magna International Inc., Mr. Walker retired at the close of 2020, leaving an enduring legacy in the automotive industry.

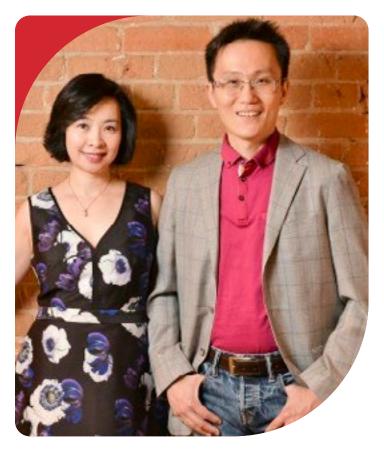
We are truly grateful for his support and advocacy.

**EVA** & **ALLEN LAU** have long been standing champions of NEXT Canada. This year, they joined our family of donors. Eva is a respected entrepreneur turned investor, distinguished as one of the few women leading a venture fund in Canada. She and Allen are co-founders of Two Small Fish Ventures (TSFV).

Prior to launching TSFV, Eva was a key founding team member at Wattpad, a highly successful Canadian tech company. Eva also previously served as the director of product development at Brightspark Labs, a Toronto-based accelerator, where she provided mentorship to numerous local startups.

Eva remains dedicated to supporting the success of other tech ventures, actively participating in various incubators and accelerators. She also sits on the boards of multiple startups, as well as Volta, Upside Foundation, and Branksome Hall.

Allen served as the CEO and co-creator of Wattpad. In his role, he guided the company's mission to captivate and unite the global community through the power of stories. Distinguished in Canada's technology realm and startup landscape, Allen is an active participant in the Canadian Council of Innovators, a lobbying organization dedicated to championing the interests of Canadian tech firms across various government levels.



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### THE NEXT CANADA NETWORK

**ON JUNE 28TH**, NEXT Canada's Founding Chairman, Reza Satchu, and his partner, Marion Annau, hosted a party at their home. The memorable evening showcased NEXT Canada's impact, over the years, on the Canadian economy and society, as well as its plans for the next decade. The guests included some of NEXT Canada's most generous donors, partners, leadership volunteers and CEOs of some of Canada's largest companies, and 30 NEXT Alumni (who have raised almost \$2.5 billion in equity capital, and have created thousands of jobs). We were pleased to welcome the Honourable François-Philippe Champagne, Minister of Innovation, Science and Industry to this gathering of the NEXT Canada community.



HARLEY FINKELSTEIN, THE HONOURABLE FRANÇOIS-PHILIPPE CHAMPAGNE AND REZA SATCHU.



**EMILIE CUSHMAN** 

**BRADEN REAM** 

**CLAUDIA HEPBURN** 

KARIM LAKHANI



**TIM PRICE** 

MICHELLE ZATLYN

**JOHN KELLEHER** 

IAN AITKIN



### SINCE 2013, AIR CANADA

has been an invaluable partner of NEXT Canada, playing a pivotal role in connecting our extensive network across the nation. With Air Canada's support, we not only offer exceptional education to founders throughout Canada but also enable our mentors and staff to reach even the most remote locations in the country.

During Pride Weekend, NEXT Canada welcomed Air Canada to our offices as they prepared to participate in the parade, symbolizing the strong bond between our organizations.

Bradley Sutherland, Senior Manager of Business Development at Air Canada, has consistently championed NEXT Canada's vision and supported our initiatives to build a robust entrepreneurial network nationwide. At our recent Venture Day, Bradley facilitated an activation event for Air Canada involving a Putting Contest, with the winner receiving two round-trip tickets within North America.

Air Canada's partnership with NEXT empowers our program participants to connect with our team, mentors, partners, educators, and peers not only within Canada but also beyond. The entire NEXT Canada team is genuinely thankful for this fantastic collaboration.

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**OVER OUR LAST FISCAL YEAR**, our alumni have been making headlines – raising capital, expanding their teams, innovating and inspiring. Below is a snapshot of what some of them have been up to, along with the cumulative funds they have raised to date.

With over a billion dollars raised by this group, they are contributing significantly to the Canadian entrepreneurial ecosystem, and creating jobs coast to coast. We invite you to click on the headshot to see their latest achievements, covered by the media.





NEXT CANADA IS PROUD to have a team of dedicated and experienced leaders who are committed to fostering entrepreneurship in Canada. Our Co-Founders, Board of Directors, and Emeritus Board of Advisors bring a wealth of knowledge and experience to our organization.

### **CO-FOUNDERS**





AJAY AGRAWAL (S) CLAUDIA HEPBURN (S) REZA SATCHU





TIM HODGSON

Our Co-Founders, Ajay Agrawal, Claudia Hepburn, Reza Satchu, and Tim Hodgson, a group of pioneering business leaders and entrepreneurs, have been vital in the success of our organization. Their support has enabled us to provide unparalleled educational opportunities to Canada's most promising entrepreneurs.

### **BOARD OF DIRECTORS**



**REZA SATCHU** 



JOHN KELLEHER



**AJAY AGRAWAL** 



**AMY BARYSHNIK** 



**IAN BURGESS** 



**EMILIE CUSHMAN** 



**ALAN DEPENCIER** 



**ADAM JIWAN** 



**LAUREN LAKE** 



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**COLLEEN MCMORROW** 



**COLLEEN MOOREHEAD** 



SANDRA ODENDAHL



**TIM PRICE** 



**BRADEN REAM** 



**SOM SEIF** 



MALLORIE BRODIE

NEXT Canada's Board of Directors, led by Founding Chairman and Co-Chair Reza Satchu, Managing Partner of Alignvest Management Corp., comprises experienced business leaders, entrepreneurs, and academics. They provide strategic guidance and oversight to ensure we deliver the best possible programs for our entrepreneurs.

### **EMERITUS BOARD OF ADVISORS**



**PAUL DESMARAIS III** 



**CHARLES FIELD-MARSHAM** 



JACQUI ALLARD



**KEVIN SULLIVAN** 



JULIE DI LORENZO



NADIR H. MOHAMED, C.M.

The Emeritus Board is chaired by Paul Desmarais III, Vice-President of Power Corporation of Canada, plays a vital role in providing strategic guidance and support to the organization, helping to shape the future of NEXT Canada and its mission to foster lifelong entrepreneurship.



Statement of Operations and Changes in Net Assets for the year ended August 31, 2023.

Grants\$289,327Donations\$1,251,200Sponsorships\$920,866Return On Educational Programming\$17,294Amortization Of Deferred Capital Contribution\$11,981	\$340,000 \$1,278,157 \$1,346,666 \$98,278
Sponsorships \$920,866  Return On Educational Programming \$17,294	\$1,346,666
Return On Educational Programming \$17,294	
	\$98,278
Amortization Of Deferred Capital Contribution \$11,981	
	\$11,981
Interest Income \$149,089	\$30,713
Other Income \$50,599	\$112,185
Total Revenue \$2,690,356	\$3,217,980
\$2,690,356 \$3	3,217,980
OPERATING EXPENSES	
Staff and Contractors \$1,793,694	\$1,929,046
Educational Programming \$572,093	\$307,897
Administration \$656,097	\$610,788
Marketing \$124,068	\$95,737
Advancement \$37,053	\$25,467
\$3,183,005 \$2	2,968,935
Excess (deficiency) of revenue over expenses for the year (\$492,649)	\$249,045
Unrestricted net assets - Beginning of year \$4,222,076	\$3,973,031
Unrestricted net assets - End of year \$3,729,427 \$4	,222,076

The summary financial information above is derived from the audited financial statements of NEXT Canada for the year ended August 31, 2023. The complete audited financial statements, including the related notes to the financial statements and auditors report thereon are available on request from julie.vankessel@nextcanada.com.

### **F23 FINANCIAL NOTES**

Other income includes a property tax rebate, as well as fees from alumni for utilizing office space.

The increase in program fees include \$250,000 invested in NEXT AI ventures..

This financial report reflects the activities of NEXT Canada. The NEXT AI Montreal program is managed separately under HEC at the University de Montreal.

### **GOVERNANCE NOTES**

Conflicts of interest have been declared with respect to Board members who are currently executives at RBC, Osler and BDC, as well as Brainmaven (which provides academic consulting services to NEXT Canada). The board is mindful of these conflicts and abstentions are exercised when appropriate and necessary.



### THANK YOU TO THE INDIVIDUALS AND ORGANIZATIONS that gave their time and energy in support NEXT Canada and the 2023 cohort.

### **FACULTY**

Ann-Frances Cameron Denis Grégoire Angel Xuan Chang Camille Grange Brian King Ajay Agrawal Avi Goldfarb **Angel Chang** Chip Huyen Alicia DeSantola Devinder Kumar Golnoosh Farnadi Graham Taylor Jean-François Ouellet Jean-François Plante Joshua Gans Kevin Hill Konstantinos Derpanis Kosta Derpanis Laurent Charlin Mara Lederman Marc Busch Marcus Brubaker Nadine Vaillant Priyanka Dviwendi Ramana Nanada Reza Satchu Rupan Mahmoud Sarath Chandar

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Yoshua Bangiot

Vishal Gupta Simon Dufort-Labbé Cynthia Huang Kristina Kupferschmidt Sheryl Song Eva Portelance

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Derek Cheung

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Louis-Nicolas Hamer

Ludovic André Mano Kulasingam Marc Vaucher Marie-Claude Côté Marie-Ève Bernard Marina Cortes Masoud Chitsaz Michael Mee Mickaël Camus Misha Askerka Mohamed Salamé Mohan Markandaler Moien Giashi Nabeela Merchant Nia Pryce Nicholas Nadeau Nicole Parrot Olivier Fischer Patricia Escoffier Patrick D'Astous Paul Franc Peter Ricciardi Peter Shi Peter Vukanovich Philippe Frizon Ramy Sedra Raphaël Christian-Roy Raphael Steinman Rita Baker Russ Armstring Russell McLeod Salim Adamon Sameh Awaida Sami Ahmed Shauna O'Flaherty Sidita Zhabjaku Simon Lumsden Simona Ramkisson Sokmean Nou Soodeh Farokhi

Steve Desiarlais

Sybil Ramos Sheen

Sybil Sheen Sylvain Durocher Tara Akhavan Ted Reeser Théo Risopoulos Thomas Green Tristan Mallet Valerie Swatkow Vanessa Cherenfant Vickie Joseph Vigen Nazarian Vyara Ndejuru Wemba Opota Wendy Tay Yasir Asif Yves Eric Laliberte

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Karumancherv

Eli Gladstone

Eric Silverberg Erin Bury Faye Maidment Gary Huggins James Hvezda James Rickert Jason McDermott Jeff Wesher Jim Gray Jim Orlando Jingwen Liu Jon Hertz Jonathan Ages Jonathan Lister Josh McInerney Katherine Homuth Kevin Mako KL Wong Lakhveer Jajj Livy Jacobs Mandeep Saini Maria Poonawala Mark Evans Matt Saunders Matthew Leibowitz Max Teitelbaum Mayuran Yogarajah Meg Button Michelle McBane Mike Doell Mike Dover Mike Friedman Mike Shaver Naeem Lakhani Nicole LeBlanc Patrick Miksa Richard Zuroff Rob Maurin Rokham Fard Ron Benegbi

Ruben Sahakyan

Sarah Holmes

Sarah Trimble

Sean Ho Lung

Shuo Chen Somen Mondal Sumit Gupta Terry Rybolt Tim Hewat Tom Reeves Vivek Kalwani Wilson Lee Yolanda Wardowski Zoltan Horscsok

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Asif Bux Aileen Agada Alex Gillis Albert Hu Cat Kelly Cindy Nie Chloë Ryan Chip McCrimmon Corina Pardo Daniel Marrello **David Hayes** David Hurley Dudon Wai Edgar Brown Erich Ko Eve Staszczyszyn Hannah Liu Hayley Mundeva Jason Pearson Jennifer Arnold Jesse Abrams Justin Hunt Kaitlin Colvin Kelly Zheng Kristi Soomer Lauren DeSouza Lily Akagbosu Michelle Kwok Purya Sarmadi

Ravina Anand

Rick Casson

Sandesh Belthangady Suvarna Shehan Wijeyagoonewardane Shreyansh Anand Simone Godbout Ted Fleming Tyler De Sousa Zachary McMohan

University of Regina

McMaster University

McGill University

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**PARTNERS** University of Toronto (Founding Academic Clara Belghazi Partner) École des dirigeants -**HEC Montréal** HEC Montréal York University Western University University of Calgary Saint Mary's University University of Waterloo University of Alberta Dalhousie University

### **NEXT CANADA STAFF**

**Kyle Winters** Alexandra McGregor Julie van Kessel Eng C. Lau Fletcher McLaughlin Jainy Tong Jaskaran Chauhan Jewels MacPherson-Zorro Kathryn McLennan Kaleigh Donnelly Leonardo Haung Lesley McCarroll Mischa Hamara Neha Lalany

### **NEXT AI-MONTREAL STAFF**

Stephania Stefanakou

Rafal Dittwald

Andrew Xu Chi Benjamin Chalier Gabriel Thibaud George Korkejian Geraldine Jippe Jogral Jean Julien Billot Julien Tétrault Khang Nghi C. Kiara Vilchez Maud Razafindramboa Simon Dandavino Tarek Al Shawa

# NEXTCANADA STATEMENT OF THE STATEMENT OF

NEXT CANADA, 175 BLOOR STREET EAST, SOUTH TOWER, SUITE 1800, TORONTO, ON M4W 3R8 NEXT AI - MONTREAL, 6795 RUE MARCONI BUREAU 200, MONTREAL, QUEBEC H2S 3J9

INFO@NEXTCANADA.COM | WWW.NEXTCANADA.COM CHARITABLE REGISTRATION #: 81519 8403 RR0001