

NEXT
CANADA

FY2024
ANNUAL
REPORT

September 1, 2023 – August 31, 2024

TABLE OF CONTENTS

LETTER FROM THE CEO	P. 4
<hr/>	
MISSION AND IMPACT	P. 6-7
<hr/>	
NEXT CANADA PROGRAMS IN FY24	P. 8-22
<hr/>	
AWARD WINNERS	P. 24-31
<hr/>	
NEXT CANADA MAKING HEADLINES	P. 32-33
<hr/>	
PARTNERS AND DONORS HIGHLIGHTS	P. 34-43
<hr/>	
LEADERSHIP VOLUNTEERS	P. 44
<hr/>	
FY24 FINANCIALS	P. 45
<hr/>	
NEXT CANADA TEAM	P. 46-47
<hr/>	
NEXT CANADA NETWORK	P. 48-49



**WE ARE
EMPOWERING
THE NEXT
GENERATION
OF CANADIAN
ENTREPRENEURS**

LETTER FROM THE CEO



AS WE REFLECT ON THE PERIOD from September 1, 2023, to August 31, 2024, I am proud to say that this has been one of the most remarkable years in NEXT Canada's history. Our programs reached new heights, highlighted by the success of our NEXT Founders participants, whose ventures collectively raised more than \$100 million. This milestone speaks to the extraordinary calibre of the entrepreneurs we support and the strength of our community.

This year, we were also fortunate to host outstanding lecturers from some of the world's leading universities, delivering cutting-edge knowledge and insights to our participants. These experiences, paired with the dedication of our alumni, mentors, donors, and partners, have positioned NEXT Canada as a cornerstone of entrepreneurial development in this country.

I must admit that annual reports are always an exciting yet challenging endeavor. They provide an opportunity to capture the success of the past year while also celebrating the momentum that will carry us forward. This report reflects our activities and achievements from September 1, 2023, to August 31, 2024. However, it also recognizes contributions and commitments made up to December 31, 2024. For example, many of the pledged

commitments received in recent months will help sustain our programs for years to come, and we are deeply grateful for this ongoing support.

NEXT Canada is fundamentally a community-driven organization, strengthened by the contributions of hundreds of supporters who believe in our mission to advance Canadian prosperity through entrepreneurship. This report is a celebration of our collective achievements and a testament to what we can accomplish together. I encourage you to read through this year's annual report and immerse yourself in the stories of our participants, the impact of our programs, and the incredible contributions of our donors and partners. If you'd like to discuss how you can engage more deeply with the work we do, I'd love to hear from you directly. Together, we can ensure that NEXT Canada continues to drive innovation and inspire the next generation of leaders.

Thank you for being an integral part of this journey.



KYLE J. WINTERS
CEO, NEXT Canada

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

NEXT
CANADA

“NEXT Canada gave me the mentorship and resources to turn my vision into a thriving business, and as a proud alumna and donor, I’m committed to empowering the next generation of founders.”

MEGAN TAKEDA-TULLY (NEXT Founders, 2022)

Visit www.nextcanada.com/donation/ to make a donation today.

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

Charitable Registration No. 81519 8403 RR0001

MISSION

WE ARE 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.

1,200+
entrepreneurs

800+
ventures launched*

\$3B+
capital raised

4,000+
jobs created

and growing...

NEXT CANADA PROGRAMS FY2024

NEXT CANADA IS PROUD TO OFFER FOUR 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.

175
entrepreneurs

100+
hours of
programming

**2024
COHORT
STATS**

150+
mentors &
advisors

NEXT36



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

NEXTAI



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

**NEXT
FOUNDERS**



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

NEXTIPO



A boutique scaling program for ventures with the potential to go public



90
ventures

2
national
headquarters

10+
experts in
residence

NEXT36

STUDENTS OR RECENT GRADS
WITH BIG DREAMS AND
AN ENTREPRENEURIAL MINDSET

MEET THE NEXT 36 2024 COHORT:



MITCHEL CAMPBELL
ANALYST3



NICOLE BARANOWSKI
HAIRSTRONG



JESSICA DULKU
REFERN



WENDY XIANG
ANALYST3



ANNIE ZHANG
ITMZ



MICHAEL YU
QUANTOFLOW



BAIWU ZHANG
APOLLO



JOVAN PHULL
KON AEROSYSTEMS



JESSICA DULKU
REFERN



ZOHAIB ADNAN
APOLLO



JAVAD SIAHKAMARI
KON AEROSYSTEMS



OLA ELKHATAB
REFERN



ESHA CONTRACTOR
ARCADE



SOPHIE JIANG
MOVA REALITIES



OSAMA USMANI
SALUBRUM



ADYAN TANVER
COVE



ARLYNE JAMES
MY DORM STORE



SULEIMAN NAJIM
SKMAI



AZIA TO
DILATO



JAI MANSUKHANI
OPENSESAME



ADITI SITOLAY
SYNORO MED



BREN KUGAMOORTHY
ELEV8 AND PERFORM



ANTHONY AZRAK
OPENSESAME



VISHAR YAGHOUBIAN
TOOTHPOD



EDWIN ZHOU
ENSEMBLE



PARSA YOUSEPOUR
PROMETHEUS.AI



VANESSA LO
VANTECH MED



SIMON WANG
ENSEMBLE



**ANDERSON
PETERGEORGE**
QUANTO



NURA HASHI
WAYS0



**JESSICA BIANCI
MENSAH**
GINNY

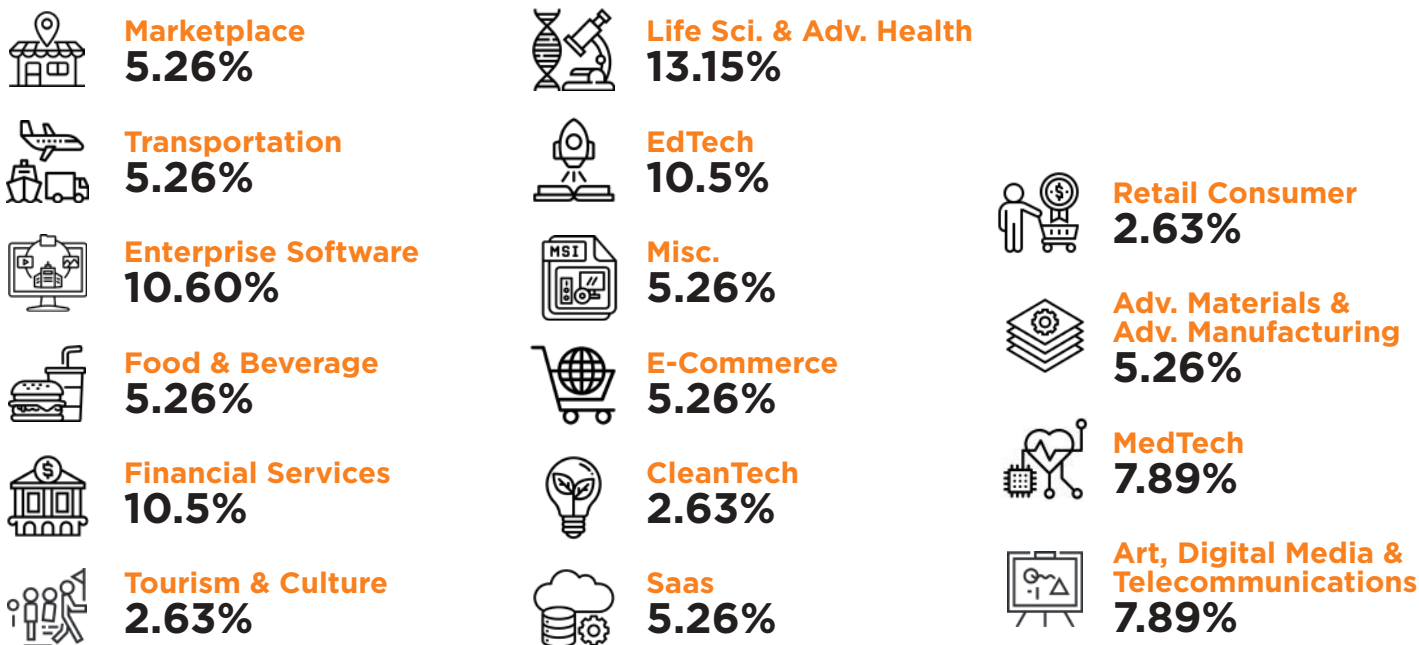


KATYA CHANG
QUANTO

2024 COHORT STATS

44%
FEMALE-IDENTIFIED

INDUSTRIES



OUR 2024 NEXT 36 COHORT REPRESENTED SOME OF THE MOST ENTREPRENEURIAL UNDERGRADS & RECENT GRADS FROM COAST TO COAST.

UNIVERSITIES

Brock University 1.75%	Stanford University 1.75%
Carleton University 1.75%	UBC Okanagan 1.75%
Collège Jean-de-Brébeuf 1.75%	University of Alberta 7.02%
Dublin City University 1.75%	University of British Columbia 3.51%
Harvard University 1.75%	University of Calgary 1.75%
McGill University 5.26%	University of Ottawa 1.75%
McMaster University 1.75%	University of Toronto 38.60%
OCAD 1.75%	University of Waterloo 3.51%
Oxford University 1.75%	Western University 12.27%
Princeton University 1.75%	York University 5.26%
Queen's University 1.75%	

NEXT36 SPOTLIGHTS



“**I HAD ONE OF THE BEST SUMMERS OF MY LIFE. I’M DEEPLY GRATEFUL FOR PEOPLE I HAD THE OPPORTUNITY TO SPEND TIME WITH OVER THE COURSE OF THIS PROGRAM AND NOW PROUD TO BE PART OF THE NEXT ALUMNI NETWORK. THANK YOU TO NEXT CANADA AND THE ENTIRE TEAM FOR SUCH AN AMAZING EXPERIENCE.”**

NICOLE BARANOWSKI
HAIRSTRONG *(from a LinkedIn post)*



“**I WAS SELECTED AS A COHORT MEMBER FOR NEXT CANADA, CANADA’S MOST PRESTIGIOUS ACCELERATOR AND WAS ABLE TO WORK WITH A GROUP OF RECENT GRADS WHO WERE HANDS DOWN THE MOST INTELLIGENT, TALENTED AND AMBITIOUS GROUP I’VE EVER BEEN A PART OF.”**

OSAMA USMANI
SALUBRUM *(from a LinkedIn post)*



“**AT NEXT CANADA, I’VE HAD THE PRIVILEGE OF MEETING EXCEPTIONAL INDIVIDUALS AND WITNESSING FIRSTHAND THE TRANSFORMATIVE POWER OF COLLABORATION AMONG LIKE-MINDS.”**

JESSICA BIANCI MENSAH, GINNY *(from a LinkedIn post)*



“**DURING MY TIME AT NEXT, I LEARNED THE IMMENSE VALUE OF COMMUNITY. FROM FRIENDSHIP, MOTIVATION, ADVICE AND GUIDANCE, ACCOUNTABILITY, PRESSURE TO HOLD YOURSELF TO A HIGHER STANDARD, AND SO MUCH MORE.”**

MITCHEL CAMPBELL, ANALYST3 *(from a LinkedIn post)*



“**THANK YOU TO REZA SATCHU AND AJAY AGRAWAL, THE DYNAMIC DUO THAT CO-FOUNDED NEXT CANADA OVER A DECADE AGO. THE FIRE IS STILL BURNING BRIGHT AND WE ALUMNI WILL CARRY THE TORCH FOR FUTURE GENERATIONS OF ENTREPRENEURS.”**

MICHAEL YU, QUANTOFLOW *(from a LinkedIn post)*

NEXTAI

MEET THE 2024 NEXT AI COHORT TORONTO & MONTRÉAL



QUINN DAI
AFAIK.IO



TREVOR GREENWAY
INTERVAL



DANIEL CHOI
OCCO



GIN JIANG
AFAIK.IOY



COLIN SZEMENYEI
INTERVAL



RONALD COBBY
OCCO



EUNICE WU
ASEPHA



CONNOR ROSS
KOAT.AI



SEPAND DYANATKAR
ONDECK FISHERIES AI



CAN UNCU
ASEPHA



DALLAS TOTH
KOAT.AI



ALEXANDER DUNGATE
ONDECK FISHERIES AI



ALBERT WANG
COMEND



MATT EWART
KOAT.AI



MICHAEL ZHOU
PROMED AI



FLAWNSON TONG
COMEND



RAE JEONG
MANEVA



ANDREW LIU
PROMED AI



MICHAEL STYCH
CONTEND LEGAL



KELVIN CHAN
MANEVA



MICHAEL MAGNACCA
SPRUCE SOFTWARE INC.
DBA/ 409.AI



WILLIAM BOAN
CONTEND LEGAL



AFSHAN AHMAD
NEURAVUE LTD.



MATTHEW STEVENS
TALEWIND



ALEC SHI
EDUBEYOND



BENOIT POIRIER
NEURAVUE LTD.



MATHEW CHAN
TALEWIND



RANBOR LI
ENU AI



**AYOOLUWA
ODEMUYIWA**
OCCO



SAUMIK BISWAS
TENOMIX INC.



MOEEN MIRI
ENU AI



MOSES ODEMUYIWA
OCCO



MICHAEL LAVDAS
TENOMIX INC.

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



**ELIZABETH (EVELINE)
PASMAN**
TENOMIX INC.



OSAS AGBONLAHOR
ANUTIO



FREDERIK PARE
CHICK PICK



LEE SILVERSTONE
ZOFIQ



EHI AGBONLAHOR
ANUTIO



ANTOINE LAVOIE
COEURWAY



CHRISTOPHER ANGELL
ZOFIQ



GRANT McDONALD
BOBO



**PIERRE-OLIVIER
GRAVEL**
COEURWAY



SALEM GHOULI
ZOFIQ



KLAUDIA McDONALD
BOBO



ANDREW PALMER
CYBERFILM AI



SAMO ČEBULAR
ÁCARA CLIMATE



ROSELINE OLORY
BRAININNOV INC.



RUSSELL PALMER
CYBERFILM AI



AUKY GONZALES
ÁCARA CLIMATE



EDOUARD ROMEUS
BUYER FOLIO



**ABDULLAH
AL-HAYALI**
DICE HEALTH



OLIVIER MAKUCH
ÁCARA CLIMATE



JASWINDER SINGH
BUYER FOLIO



SHASHANK SHEKHAR
DICE HEALTH



**SAROJINI D'CRUZ
SENGUPTA**
AIMH INC.



KAMAL KAUR
BUYER FOLIO



AMANDEEP SAHOTA
FACTORS



TYLER BONNELL
AIMH INC.



PRANAY DIXIT
CAPMAI



HENRY FU
FACTORS



**VENKATESH
RAJAGOPAL**
ALTQ.AI (IREPORT.AI)



PUJA PACHCHIGAR
CAPMAI



**PHILIPPE
MAISONNEUVE**
FIRERAVEN



FLORIAN KOHLER
ALTQ.AI (IREPORT.AI)



RYAN WHITNEY
CHICK PICK



**JEAN-SÉBASTIEN
PATENAUDE**
FIRERAVEN

NEXTAI

MEET THE NEXT AI 2024 COHORT:



JOANNE TEJEDA
HEALTHYHER.LIFE



LÉO LAMY-LALIBERTÉ
LOCAL ENERGY SOLUTIONS



TIM HARRISON
PROFITUAL



RINA CARLINI
HEALTHYHER.LIFE



ROBERTO SALAMANCA-GIRON
PHANTASIAI (SYMPHONAI)



MARK DONALDSON
QUANTITY ANALYTICS INC.



PAULINE BOISBOUVIER
HINT



LAILA MAHMOUDI
PHANTASIAI (SYMPHONAI)



MARTINOS BOTROS
ROBOCLAIM



PATRICK FAUQUEMBERGUE
HINT



CIMON CHAPDELAINE
PHONIA



VÉRONICA ROMERO
ROBOTIC INC.



JOSHUA DORSEY
HIVELIGHTER



FÉLIX JOBIN
PHONIA



DAVID CARON
ROBOTIC INC.



SEBASTIAN SARCA
HIVELIGHTER



JIHENE REZGUI
PHONIA



MEHDI SANJARI
SAIWA (SAIRONE)



SAMIR ENNAAS
INGREDILENS



NICK RAFFEY
PRENUPS. AI (PRIMARYLAW.AI)



PEYMAN SAIDI
SAIWA (SAIRONE)



TATIANA MAXIMOVA
INGREDILENS



TAÍS GONÇALVES
PRENUPS. AI (PRIMARYLAW.AI)



NADHIR KHAYATI
SOCURELY



EXTRA JUNIOR LAGUERRE
JAQLN



RAYMOND FITZPATRICK
PROFITUAL



RYAN MAHDAVI
SOCURELY



ALEXANDRA SALIBA
JAQLN



EDUARD ANTON
LIVEGUARD



MANUEL BADEL
SOLIDRIGHTS



AMIR KHAZANEH
LAND SIGNAL



FREDERIC JARJOUR
LIVEGUARD



NICOLAS LEE
SOLIDRIGHTS



FARNAZ BIGDELI
LAND SIGNAL

2023 COHORT STATS

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

24%
FEMALE-IDENTIFIED

INDUSTRIES



Marketplace
5.88%



Hospitality & Travel
5.88%



Government
5.88%



Enterprise Software
5.88%



Food & Beverage
11.8%



Financial Services
5.88%



Arts & Entertainment
5.88%



Life Sci. & Adv. Health
5.88%



Retail Consumer
8.82%



Adv. Materials & Adv. Manufacturing
5.88%



Agriculture
5.88%



E-Commerce
8.82%



Robotics
5.88%

CleanTech
11.76%



NEXTAI SPOTLIGHTS



“KOAT.AI HAD THE PRIVILEGE OF PARTICIPATING IN NEXT CANADA’S TRANSFORMATIVE PROGRAM. WE RECEIVED INVALUABLE GUIDANCE FROM LEADING AI SCIENTISTS, PROFESSORS, AND MENTORS WHO HAVE SHAPED OUR TRAJECTORY IN WAYS WE COULDN’T HAVE IMAGINED.”

CONNOR ROSS
KOAT.AI (from a LinkedIn post)



“I FEEL VERY PRIVILEGED TO HAVE BEEN GIVEN INSIGHTS, TIPS, AND STRATEGIES THAT HIGH-LEVEL PHD AI RESEARCHERS ARE USING. WHERE ELSE WOULD YOU GET THAT, OTHER THAN AT NEXT AI?”

RINA CARLINI
HEALTHYHER.LIFE (from a LinkedIn post)



“ I CAN CONFIDENTLY SAY THAT THE TAKEAWAYS FROM THIS PROGRAM HAVE BEEN NOTHING SHORT OF TRANSFORMATIVE FOR BOTH MY CO-FOUNDER, MIKE LAVDAS, AND MYSELF.”

SAUMIK BISWAS
TENOMIX *(from a LinkedIn post)*



“ NEXT AI HAS BEEN A PIVOTAL PARTNER IN OUR JOURNEY. THEIR TAILORED SUPPORT AND ACCESS TO A VAST NETWORK OF EXPERTS ENABLED US TO RAPIDLY DEVELOP OUR INITIAL TECHNOLOGY AND NAVIGATE CHALLENGES WITH CONFIDENCE.”

AUKY GONZALES GYSIN
ÁCARA CLIMATE *(from a LinkedIn post)*

NEXT FOUNDERS

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

MEET THE NEXT FOUNDERS 2024 COHORT:



JOHN MARZO
AIRFAIRNESS



TOJU OGBEIDE
GOODSZILLA INC



DANI KAGAN
MAVE & CHEZ



KATE WALLACE
AVENUE STORIES



WILL FISHER
GOODSZILLA INC



CHRISTOPHER KLICH
MYCRO HARVEST



NIRAJ MATHUR
BLUMIND



ANISA TARAJ
GOODSZILLA INC



SHEHROZ HUSSAIN
PROCURESTACK



VIVEK BURHANPURKARE
CYBERWORKS ROBOTICS



BEN SANDERS
HYPER



CHARITH PERERA
TDOT PERFORMANCE ITD



MARK AQUILINO
EPILOID BIOTECHNOLOGY



MICHAEL BORG
INDEX BIO



ROY PEREIRA
UNIFIED.TO



BRANDI LEIFSO
EVIO BEAUTY GROUP



JON PIETT
LOTUS SLEEP PRODUCTS



“GOING THROUGH THE NEXT FOUNDERS PROGRAM, I HAVE HAD THE OPPORTUNITY TO ATTEND EVENTS AND CONNECT WITH INDUSTRY LEADERS, PEERS, AND POTENTIAL INVESTORS TO NOT ONLY OPENS DOORS FOR FINANCIAL SUPPORT BUT ALSO BUILDS TRUST, AUTHENTICITY AND CREATE A NETWORK OF ADVOCATES WHO CAN VOUCH FOR YOUR VISION AND CAPABILITIES.”

TOJU OGBEIDE, GOODSZILLA *(from a LinkedIn post)*

2024 COHORT STATS

24%
FEMALE-IDENTIFIED

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



Marketplace
5.88%



Hospitality & Travel
5.88%



Financial Services
5.88%



Adv. Materials & Adv. Manufacturing
5.88%



Government
5.88%



Arts & Entertainment
5.88%



Agriculture
5.88%



Enterprise Software
5.88%



Life Sci. & Adv. Health
5.88%



E-Commerce
8.82%



Food & Beverage
11.8%



Retail Consumer
8.82%



CleanTech
11.76%



THE PROGRAM WAS LIFE CHANGING FOR ME. NEXT CANADA'S ACCESS TO MENTORSHIP, THE INCREDIBLE PROGRAMMING AND THE SUPPORT OF THE ALUMNI WILL CHANGE THE COURSE OF YOUR CAREER IN WAYS YOU CAN'T EVEN IMAGINE."

KATE WALLACE

AVENUE (from a LinkedIn post)

NEXTFOUNDERS SPOTLIGHTS



“**AS A PARTICIPANT, I COULDN'T RECOMMEND THIS PROGRAM ENOUGH TO ENTREPRENEURS WHO ARE READY TO LEVEL UP THEIR GAME. TO BE SURROUNDED BY OTHER HIGH PERFORMING ENTREPRENEURS IS TRULY INCREDIBLE.”**

DANI S. KAGAN

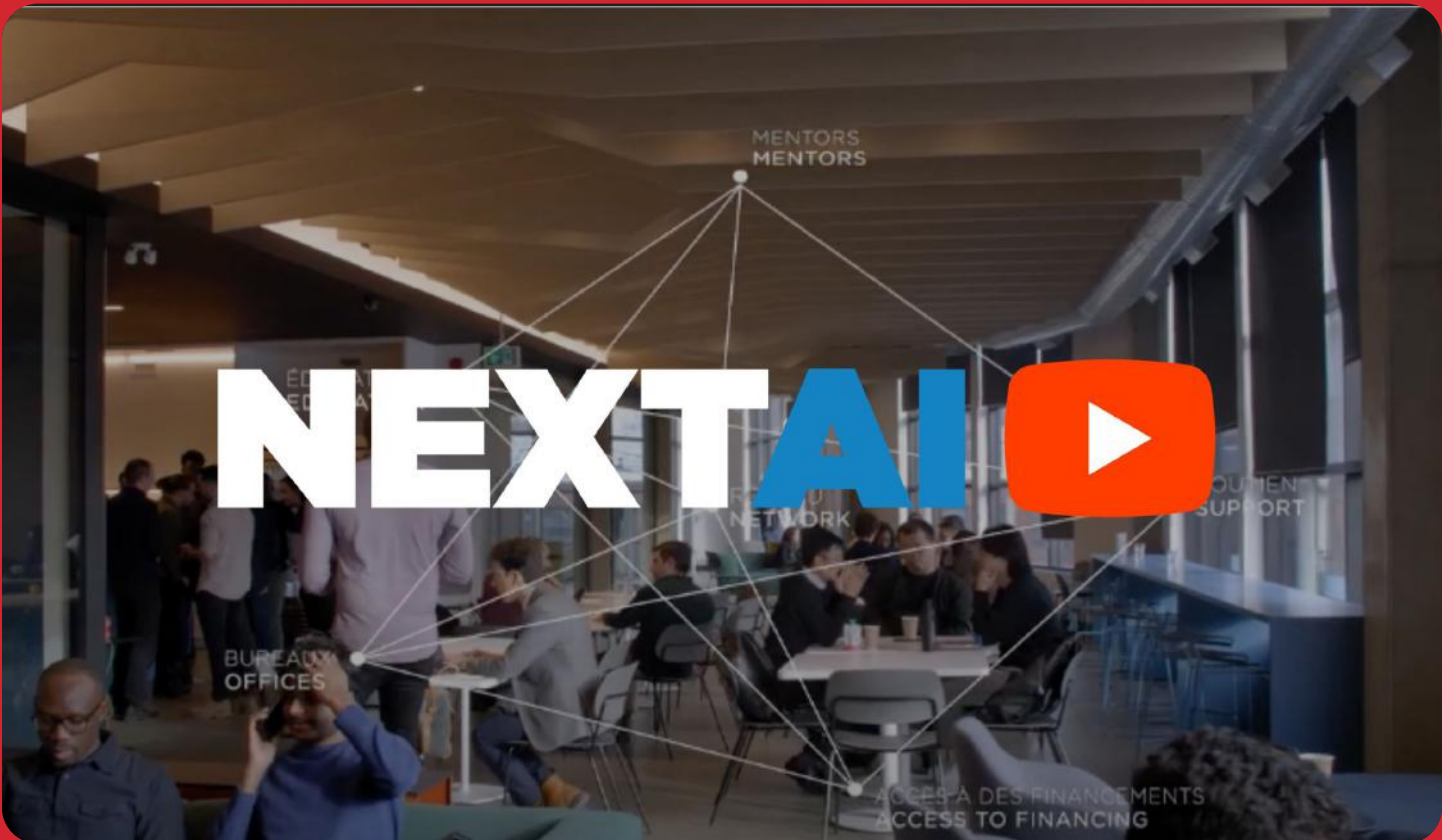
MAVE & CHEZ *(from a LinkedIn post)*



“**ONE OF THE BEST PIECES OF ADVICE I'VE RECEIVED IS TO BE A SPONGE. ABSORB THE KNOWLEDGE, EXPERIENCES, AND CHALLENGES AROUND YOU. BEING SELECTED TO BE PART OF NEXT CANADA ALLOWED ME TO DIVE DEEPER INTO THE WORLD OF TECH AND AI, PUSHING MY KNOWLEDGE TO NEW LEVELS.”**

JON PIETT

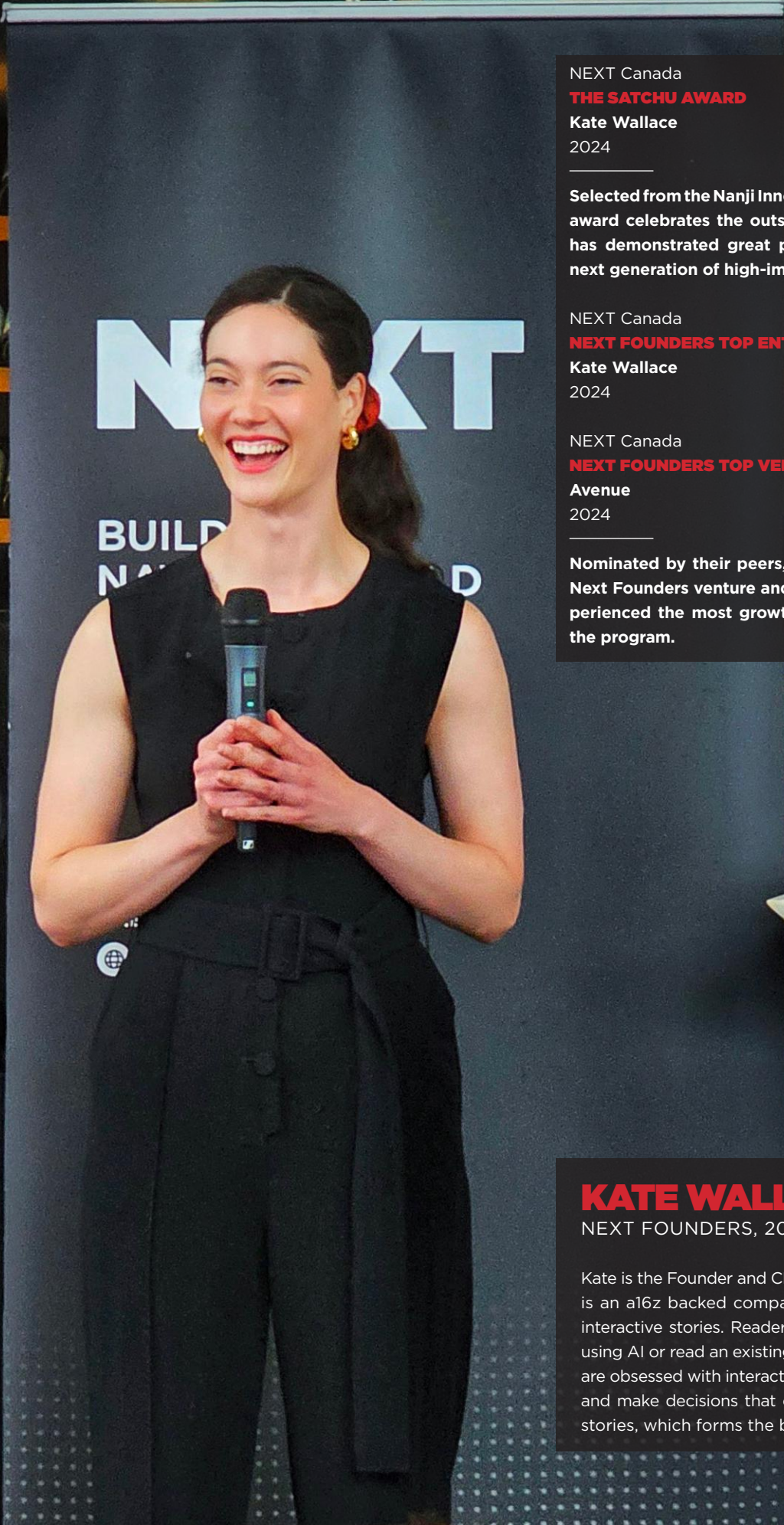
LOTUS *(from a LinkedIn post)*



20 | AWARD 24 | WINNERS



THE 2024 NEXT CANADA AWARDS were presented at the Venture Day Dinner held on August 8th, at the Aria Ristorante. The evening celebrated completion of our three programs, with outstanding achievement awards being presented by the NEXT Canada CEO, Kyle J. Winters and some of NEXT Canada's corporate partners.



NEXT Canada

THE SATCHU AWARD

Kate Wallace

2024

Selected from the Nanji Innovators by Reza Satchu, this award celebrates the outstanding entrepreneur who has demonstrated great potential to lead Canada's next generation of high-impact entrepreneurs.

NEXT Canada

NEXT FOUNDERS TOP ENTREPRENEUR AWARD

Kate Wallace

2024

NEXT Canada

NEXT FOUNDERS TOP VENTURE AWARD

Avenue

2024

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

KATE WALLACE

NEXT FOUNDERS, 2024

Kate is the Founder and CEO of Avenue Stories, which is an a16z backed company building a platform for interactive stories. Readers can build their own story using AI or read an existing story from the library. Kids are obsessed with interactivity - they name characters and make decisions that change the outcome of the stories, which forms the basis of the venture.

2024 AWARD WINNERS



NEXT Canada

PEOPLE'S CHOICE AWARD

Toothpod

Voted by the audience on Venture Day, this award is a special recognition of the venture with the most outstanding pitch.

NEXT Canada

HEPBURN VALEDICTORIAN AWARD

Vishar Yaghoubian

Selected by their peers, this award acknowledges the individual who has elevated the program experience and has contributed the most value to the cohort.

NEXT Canada

NEXT 36 OUTSTANDING ENTREPRENEUR AWARD

Vishar Yaghoubian

Nominated by their peers, this award celebrates the NEXT 36 entrepreneur who has experienced the most growth and success throughout the program.

VISHAR YAGHOUBIAN

Toothpod

NEXT 36, 2024

Vishar is the founder and CEO of Toothpod, which is aiming to improve global oral hygiene through designing a smart dental gum that cleans the mouth when there is no access to a toothbrush or toothpaste through anti-inflammatory, anti-microbial, and remineralizing agents.

NEXT Canada

NEXT 36 OUTSTANDING VENTURE AWARD

OpenSesame

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

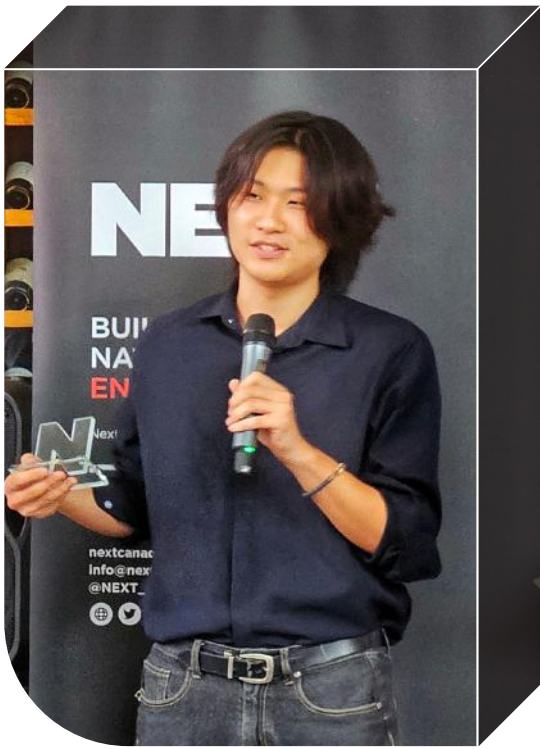
OPENSESAME

Anthony Azrak & Jai Mansukhani

NEXT 36, 2024

OpenSesame makes AI feel like magic by helping businesses detect and analyze errors in their AI systems. By intercepting AI calls and uncovering issues, it enables error mitigation and enhances transparency through hallucination data sharing with end users. 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.





NEXT Canada

NEXT AI TOP ENTREPRENEUR AWARD

Rae Jeong

NEXT Canada

NEXT AI TOP VENTURE AWARD

Maneva

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

RAE JEONG

Maneva

NEXT AI, 2024

Rae is the co-founder and CEO of Maneva, a company at the forefront of transforming the manufacturing industry by developing advanced AI-powered digital workers. These AI agents are designed to understand and optimize factory processes with the same depth and insight as human operators, significantly enhancing productivity, efficiency, and quality control.

NEXT Canada

WOMEN IN TECH AWARD

Wendy Xiang

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.

WENDY XIANG

Analyst3

NEXT Founders, 2024

Wendy is the co-founder and CTO of Analyst3, which is a deal sourcing and diligence platform for strategic acquirers that helps close transactions in weeks, instead of months. Wendy Xiang with Alycia Calvert, CEO of Ernst & Young.





NEXT Canada

GEOFFREY TABER ALUMNI ACHIEVEMENT AWARD

Etai Mizrahi

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.

ETAI MIZRAHI

Secoda

NEXT 36, 2018

Etai is the co-founder and CEO of Secoda, which is the command center for data. It is the first AI-powered data catalog, governance, and observability platform designed to save time and money. Data teams at companies like Remitly, Cardinal Health, and Vanta use Secoda to automate data governance at scale and deliver secure, trusted data.

NEXT Canada

THE TIM PRICE ALUMNI ENGAGEMENT AWARD

Noel Webb

The 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.

NOEL WEBB

Craft Capital

NEXT AI, 2017

As a pioneering entrepreneur, Noel Webb has built a noteworthy career, driven by technological innovation and strategic insight. He founded Karen AI, an intelligent recruiting assistant using AI and natural language processing, which was later acquired by AMS. Noel also established CTrade Inc., an algorithmic cryptocurrency trading platform, and evaluated investment opportunities in early-stage tech startups as an Entrepreneur-in-Residence at Whitecap Venture Partners. Noel Webb with Tim Price, Chair, Brookfield Funds.





NEXT AI, Montréal

BMO AWARD

The BMO Award is awarded to a startup participating in the NEXT AI Montréal cohort that demonstrates exceptional potential. BMO provides a \$5000 grant as part of the recognition.

JAQLN

Extra Junior Laguerre & Alexandra Saliba

NEXT AI (Montréal), 2024

Jaqln is an AI powered legal research assistant. It is a legal AI platform leveraging a database of legal documents to provide solutions for the legal industry. The platform leverages machine learning and natural language processing to analyze legal documents, enabling research and analysis.

NEXT AI, Montréal

INNOVATION AWARD

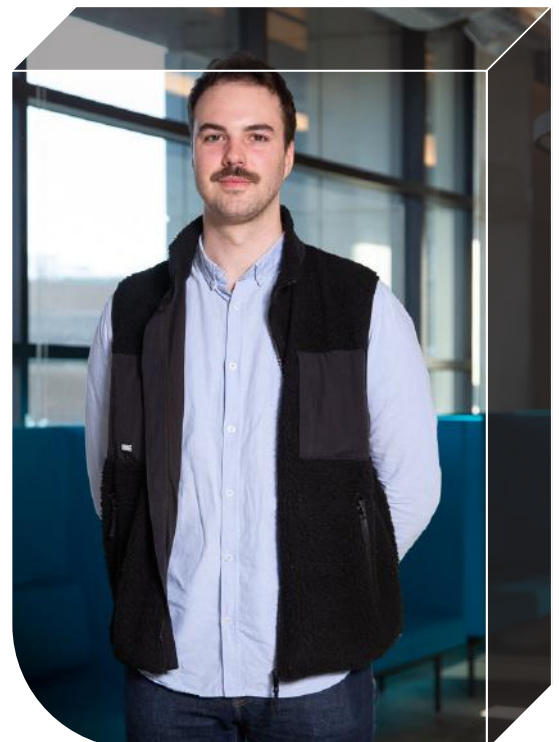
This Award is offered by the Québec Ministry of Economy, Innovation, and Energy and is awarded to a startup participating in the NEXT AI Montréal cohort for its economic impact and growth potential. MEIE provides a grant of \$5000 as part of the recognition.

LOCAL ENERGY

Leo Lamy-Laliberte

NEXT AI (Montréal), 2024

Local Energy leverages AI to revolutionize energy management, creating advanced networks and tools like Grid Builder for efficient infrastructure planning. Its peer-to-peer trading platform automates energy exchanges, maximizing savings for suppliers and industries.





THE 2024 NANJI INNOVATORS

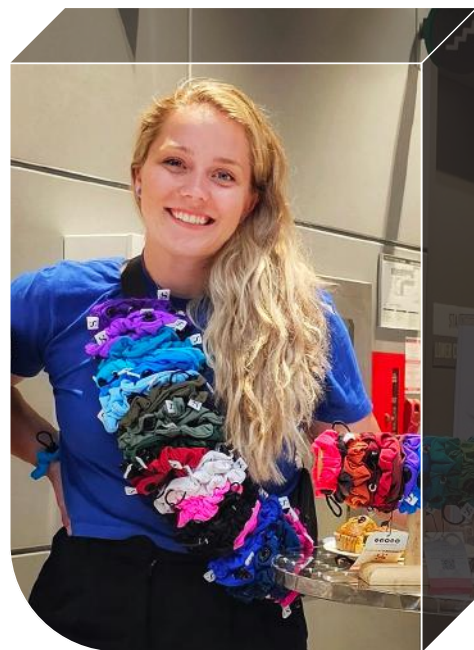
Named in honour of **CHIKO NANJI**, the CEO of Metro Supply Chain and NEXT Canada Board Member and donor, 'The Nanji Innovators' is a special recognition bestowed upon high-performing, talented individuals from the three cohorts – NEXT 36, NEXT AI and NEXT Founders.



RAE JEONG is the CEO & Co-Founder of Maneva, a company at the forefront of transforming the manufacturing industry by developing advanced AI-powered digital workers. These AI agents are designed to understand and optimize factory processes with the same depth and insight as human operators, significantly enhancing productivity, efficiency, and quality control.



ARLYNE JAMES is the CEO & Founder of My Dorm Store, which is a curated dorm shopping solution made by students, for students. Students can order everything to make their dorm into their home. The venture works with schools to design affordable packages and deliver everything before students arrive.



NICOLE BARANOWSKI is the CEO & Founder of Hairstrong, which is improving the performance for athletes with long hair through the development of self-tightening textiles that can be used practically in situations where high-impact movement is required.



VISHAR YAGHOUBIAN is the CEO & Founder of Toothpod, which is aiming to improve global oral hygiene through designing a smart dental gum that cleans the mouth when there is no access to a toothbrush or toothpaste through anti-inflammatory, anti-microbial, and remineralizing agents.



CONNOR ROSS is the Co-Founder of KoatAI, which is an AI platform that provides users with an automated and unparalleled view of global data, free from manipulation. This enables them to make decisions and take action in real time, with confidence.



KATE WALLACE is the CEO & Founder of Avenue Stories, which is an a16z backed company building a platform for interactive stories. Readers can build their own story using AI or read an existing story from the library. Kids are obsessed with interactivity - they name characters and make decisions that change the outcome of the stories, which forms the basis of the venture.



SAUMIK BISWAS is the CEO & Co-founder of Tenomix, which is a medical-technology startup that is revolutionizing the way cancer tissues are processed in pathology laboratories using robotics, ultrasound imaging and AI. With our current patent-pending platform technology, we are currently automating a tedious, unreliable, and expensive process in the colon cancer staging pathway: the manual lymph node search process.

NEXT CANADA MAKING HEADLINES

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.

BENJAMIN ALARIE
BlueJ Legal
23.1M

ABRAHAM HEIFETS
Atomwise
220.8M

MICHAEL DEL BALSO
Tecton AI
200 M

MYRA ARSHAD
ALT TEX
2.4M

JAYEISH SINGH
Able
Innovations
22.7M

IVAN TSARYNNY
Feroot
15.2M



MATHIEU LAVOIE
Flare
51.2M

PATRICIA THAINE
Private AI
14.3M

CHENNY XIA
GotCare
1.7M

JOSHUA LIU
SeamlessMD
5.3M

TED LEMING
Partake Brewing
25.6M

DANI KAGAN & VICTORIA MARSHMAN
Mave & Chez
1M



With close to a billion dollars raised by this group alone, 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.

KATE WALLACE
Avenue Stories
15M

JAMES SLIFIERZ
SkyWatch
34.8M

JEFF MUNZAR
Nomic Bio
75M

NIRAJ MATHUR
Blumind
14.6M

NUHA SIDDIQUI
erthos
16.3M

CHRIS ATKINSON
FleetOps
7.9M

KARL MARTIN
Nymi
45.3M

JEAN AMIOUNY
Shakepay
45M

PARNIAN MAJD
Fibra
1.6M

MAAYAN ZIV
AccessNow
3.7M

JOHN MARZO
Airfairness
1.5M

JAMES ROCKWOOD
CapIntel Inc.
14.2M

DANIEL LORENZO & TIMOTHY SEABROOK
KindWorks AI
1.8M

**PARTNERS &
DONORS
HIGHLIGHTS:**



**HOT
OFF
THE
PRESS**

Although this annual report covers our F24 fiscal year, this enormous announcement of future funding was the highlight of the 2024 calendar year. Our heartfelt thanks to Tim and Frances Price.



Transformational \$11 Million Gift from Tim Price and Reza Satchu fuels ambitious decade ahead for NEXT Canada



NEWS PROVIDED BY
Next Canada →
Dec 16, 2024, 08:00 ET



TORONTO, Dec. 16, 2024 /CNW/ - NEXT Canada, the country's leading organization dedicated to fostering entrepreneurial talent, developing founders, and driving innovation, is thrilled to announce an extraordinary \$10 million gift from Tim and Frances Price and a \$1 million gift from Reza Satchu and Marion Annau. Tim and Reza are longstanding board members, and their generosity paves the way for a transformative decade at NEXT Canada.

Celebrating its 15th year, NEXT Canada's mission is to accelerate the trajectory of Canada's most promising entrepreneurs by providing them with the education, mentorship, and support they need to succeed. With over 1,200 alumni, 800+ ventures launched, and \$3.2 billion in equity capital raised by alumni ventures, NEXT Canada has become a cornerstone of Canadian innovation. Alumni include such trailblazers as Josh Domingues (Flashfood), Lauren Lake and Mallorie Brodie (Bridgit), Mike Murchison (Ada), and Diana Virgovicova (Xatoms).

Comments from Leadership

Kyle Winters, CEO of NEXT Canada, expressed his gratitude for the monumental gifts:

"What Tim and Reza are doing today is transformational. Their partnership and combined gifts provide NEXT Canada with a robust footing for the decade ahead, enabling us to continue our mission of nurturing Canada's brightest entrepreneurial minds and driving national prosperity. We are incredibly grateful for their leadership and unwavering belief in our vision. Their philanthropic leadership has set a powerful example, inspiring our alumni community as stewards of the organization's philanthropic future."

Tim Price, a steadfast supporter of NEXT Canada, shared his passion for the organization's mission:

"NEXT Canada is an exceptional platform that fosters the entrepreneurial spirit and talent that will shape the future of our country. Being around some of Canada's brightest minds is truly inspiring, but watching how they collaborate to make each other stronger is remarkable. I look forward to working closely with Reza and the rest of the board as we embark on this next chapter."

Tim Price's history of extraordinary generosity towards NEXT Canada includes more than \$2.5 million in support since 2013. He graciously joined the NEXT Canada board of Directors in 2022. His leadership on the board and as an advisor to many NEXT Canada alumni continues to shape the organization's future. Tim is the Chairman, Brookfield Funds of Brookfield Corporation, and served previously as chairman of the board of directors or chief executive of a number of Brookfield's predecessor companies. Tim received his B.A. from the University of Victoria and his C.A. in Quebec.

Reza Satchu, Founding Chairman and Co-Chair of NEXT Canada's Board of Directors, reflected on his deep commitment to the organization:

"My commitment to NEXT Canada has never wavered. From our founding in 2010 to today, it has been an honour to contribute to the incredible impact our programs have had on the entrepreneurial ecosystem across Canada. The next decade is destined to be our greatest yet, and I'm thrilled to partner with Tim as Next Canada enters an exciting era of growth, innovation and impact."

Reza's pivotal role in co-founding NEXT Canada in 2010 and his ongoing leadership continues to spearhead the organization's trajectory. Together with his most recent pledge and his volunteer teaching of his flagship course, The Economics of Entrepreneurship, Reza's contributions to NEXT Canada now exceed \$5 million. Reza, co-founder and Managing Partner of Alignvest Management Corporation, also teaches The Entrepreneurial Manager and The Founder Mindset at Harvard Business School, where his recent publications include numerous Harvard cases highlighting NEXT Canada alumni ventures. Reza received a B.A. from McGill University and an MBA from Harvard Business School.

NEXT Canada's Impact by the Numbers

- Over 1,200 alumni
- 800+ ventures launched
- \$3.2 billion in capital investments raised

SOURCE Next Canada

For Additional Information: Kyle Winters, CEO, NEXT Canada, Email: kyle.winters@nextcanada.com

**PARTNERS &
DONORS
HIGHLIGHTS:**



**REZA SATCHU: VISIONARY
LEADER AND FOUNDING
CHAIRMAN OF NEXT CANADA**

REZA SATCHU, FOUNDING CHAIRMAN AND CO-CHAIR OF NEXT CANADA, has been a pivotal figure in shaping the organization's journey and amplifying its impact since inception. A visionary leader with a deep passion for fostering innovation, Reza recognized the transformative potential of entrepreneurship to drive Canadian prosperity. His unwavering commitment has been instrumental in cultivating the next generation of entrepreneurial leaders.

The idea for NEXT Canada was born from Reza's remarkable success as an educator. At the University of Toronto, his entrepreneurship course achieved the prestigious distinction of being ranked the number one course for seven consecutive years. Determined to extend this impact beyond the classroom, Reza co-founded NEXT Canada with the mission to elevate and inspire entrepreneurs nationwide.

For over 15 years, Reza has personally taught "The Founder Mindset" to every NEXT Canada cohort. Delivered with his signature energy and insight, this course has become a cornerstone of the NEXT experience, consistently earning glowing reviews from participants. His teaching reflects his profound dedication to equipping young Canadian entrepreneurs with the tools and mindset needed to succeed. He is now teaching at HBS the curriculum he developed for NEXT Canada and highlighting NEXT entrepreneurs and building case studies around them so that their stories can inspire others.



REZA SATCHU & MARION ANNAU



(L-R) KEVIN O'LEARY, EVA LAU, REZA SATCHU & KYLE J. WINTERS



REZA SATCHU TEACHING 'THE FOUNDER MINDSET'



RUSTOM & ZARINA SATCHU

Reza's contributions go far beyond the classroom. He has been a steadfast financial supporter of NEXt Canada, alongside his wife Marion Annau. As announced in a recent press release, their additional \$1 million pledged contribution brings their total financial support to \$2 million, complemented by an estimated \$3 million in teaching hours. Together, Reza and Marion have demonstrated unparalleled commitment to the mission of NEXt Canada and have played a critical role in ensuring the organization remains aligned with its founding vision.

In 2024, a standout moment was the Garden Party hosted by Reza and Marion at their home on July 31. This event celebrated the 2024 cohort while bringing together prominent leaders from Canada's entrepreneurial ecosystem, including Don Walker, Kevin O'Leary, Eva Lau, John Kelleher, Chiko Nanji, and Nancy Lockhart. The gathering exemplified the spirit of NEXt Canada: connecting donors, mentors, and partners to support and celebrate the achievements of its entrepreneurs.

Reza's leadership as Co-chair of the Board, his transformative financial commitments, and his ongoing academic contributions have cemented his place as a cornerstone of NEXt Canada. His vision and dedication continue to propel the organization forward, advancing Canadian prosperity through entrepreneurship.

**PARTNERS &
DONORS
HIGHLIGHTS:**



DON WALKER, NEXT CANADA DONOR



NEXT CANADA DONORS GRAHAM AND ALANNE O'GALLAGHER



**MIKE MURCHISON
NEXT CANADA ALUMNUS
AND DONOR**



**PROFESSOR A JAY AGRAWAL
NEXT CANADA ACADEMIC
DIRECTOR**



**PROFESSOR RAMANA
NANDA KING'S COLLEGE
LONDON, ENGLAND**



**JOHN KELLEHER
NEXT CANADA CO-CHAIR**

AIR CANADA: EMPOWERING GLOBAL CONNECTIONS FOR NEXT CANADA



(L-R) KYLE J. WINTERS, CEO OF NEXT CANADA, PROF. RAMANA NANDA OF KING'S COLLEGE, LONDON, AND BRADLEY SUTHERLAND, NATIONAL MANAGER, BUSINESS DEVELOPMENT AT AIR CANADA

AIR CANADA has been a trusted partner of NEXT Canada since 2013, playing a vital role in connecting our network from coast to coast and beyond. Thanks to Air Canada's unwavering support, NEXT Canada is able to provide world-class education to founders in every corner of the country and facilitate access for mentors, staff, and partners to remote and international destinations.

This year, Air Canada's partnership extended even further, helping us bring in academic talent from around the globe. Notably, Professor Ramana Nanda from London joined our programming, enriching the learning experience for our cohort.

At our 2024 Venture Day, Air Canada's activation event, "Pin to Win," engaged participants in a fun and competitive activity, with

the winner receiving two round-trip tickets to any destination within North America.

Beyond our programming, Air Canada's support directly impacted the lives of our founders. For instance, cohort member Bren Koogamurthy was able to fly to Paris for the Olympics, an experience made possible through this partnership.

Air Canada's collaboration continues to foster meaningful connections across the NEXT Canada ecosystem, allowing participants, mentors, and partners to come together from across Canada and around the world. The NEXT Canada team is profoundly grateful for this enduring partnership and the opportunities it creates for our founders.

PARTNERS & DONORS HIGHLIGHTS:

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.



HATCH

JOHN BIANCHINI serves as the Chairman and Chief Executive Officer of Hatch Ltd., a global multidisciplinary management, engineering, and development consultancy. Under his visionary leadership, Hatch has expanded its global footprint to over 70 offices worldwide, employing more than 10,000 professionals dedicated to solving the world's toughest engineering challenges.

Mr. Bianchini's career spans over three decades, during which he has advanced Hatch's expertise in industries including energy, mining, infrastructure, and technology, with a focus on sustainable and innovative solutions. His commitment to excellence has positioned Hatch as a trusted partner for transformative projects around the globe.

In recognition of his outstanding contributions to engineering

and leadership, Mr. Bianchini was inducted as a Fellow of the Canadian Academy of Engineering and the Engineering Institute of Canada. His technical expertise is complemented by a Bachelor of Applied Science in Chemical Engineering from the University of Toronto.

Beyond engineering, Mr. Bianchini is a passionate supporter of the arts, education, and mentorship. He serves on the Board of Governors of the Royal Ontario Museum and the Board of Directors at the Art Canada Institute. Through Hatch, he has championed initiatives supporting scholarships and bursaries to inspire and develop the next generation of engineers.

NEXT Canada is proud to recognize Hatch as one of our partners, under the exemplary leadership of Mr. Bianchini.



NANCY LOCKHART is a distinguished leader with an illustrious career spanning corporate governance, philanthropy, and community engagement. She has served as Board Chair of the Royal Ontario Museum, where her vision and dedication helped advance one of Canada's most prominent cultural institutions.

With a deep commitment to fostering innovation and education, Ms. Lockhart has contributed to numerous organizations across sectors, including the arts, healthcare, and entrepreneurship. Her leadership roles reflect her passion for driving meaningful change and supporting initiatives that leave a lasting impact.

Known for her gracious and insightful leadership, she has hosted NEXT Canada's signature garden parties for many years, creating opportunities for collaboration and celebration within the entrepreneurial ecosystem.

NEXT Canada is proud to celebrate Ms. Lockhart's extraordinary leadership and her ongoing support to NEXT Canada via The Murray Frum Foundation.



(L-R) JOSH DOMINGUES, HENRY SHI, HUSSEIN FAZAL, MIKE MURCHISON & MICHAEL HELANDER.

NEXT IPO, Co-chaired by Michelle Zatlyn, Harley Finkelstein and Reza Satchu, is designed to support high-growth companies as they prepare for initial public offerings. This accelerator program provides entrepreneurs with the resources, mentorship, and expertise needed to navigate the complex journey toward becoming a publicly traded company. Through strategic guidance in areas such as corporate governance, financial planning, market positioning, and compliance, the program empowers participants to successfully scale and transition to the public markets.

We are pleased to welcome our newest donors from the NEXT IPO

cohort: Henry Shi, Hussein Fazal, Josh Domingues, Mike Murchison, and Michael Helander. Their leadership and contributions continue to support the growth of the NEXT Canada community and enable us to foster the next generation of innovative entrepreneurs.

Additionally, we are excited to announce Vitaly Pecherskiy from StackAdapt as the newest member of the NEXT IPO Program. We look forward to welcoming Vitaly and his venture to the program.

NEXT is proud to be at the forefront of fostering innovation and helping our portfolio companies reach new heights in their journey, the NEXT IPO program is our next step in that direction.

PARTNERS & DONORS

FOUNDING PATRONS

With immense gratitude, we would like to recognize our Founding Patrons, whose visionary gifts in 2010 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. (Click on the images below to read more)



PAUL DESMARAIS SR,
PC OC OQ



JIMMY PATTISON,
OC OBC



W. GALEN WESTON,
OC OVC OONT

PLEGGED SUPPORTERS

NEXT Canada has been able to provide a transformative experience to young innovators due in large part to the generosity of our supporters. With great thanks, we recognize our valued multi-year supporters who have made pledged commitment to NEXT Canada in FY24 (Sept. 1, 2023 – Aug. 31, 2024), or previous to this, and any new contributions/pledged received up until December 31 2025 (FY25):

TRANSFORMATIONAL SUPPORTERS



**TIM & FRANCES
PRICE**

VISIONARY SUPPORTERS



**REZA SATCHU
& MARION ANNAU**



ANONYMOUS

PILLAR SUPPORTERS



SOM SEIF

ANONYMOUS

INNOVATOR & CHAMPION SUPPORTERS



**KLASS
FOUNDATION**



LEADER SUPPORTERS



**DON
WALKER**

**STEVEN
WELLMAN**

ANONYMOUS

BUILDER SUPPORTERS

**NADIR MOHAMED
EMILIE CUSHMAN
LAUREN LAKE
BRADEN REAM**

**AMANDA LANG
IAN BURGESS & THY VU
ALLEN & EVA LAU
DANIEL RODIC**

**MIKE MURCHISON
JOSH DOMINGUES
HENRY SHI
MALLORIE BRODIE**

**MICHAEL HELANDER
THE HUSSEIN FAZAL
& SALIMA JAMAL
FOUNDATION
AJAY AGRAWAL**

SINGLE-YEAR CONTRIBUTORS

NEXT Canada is pleased to recognize the valuable contribution made by the following contributors in our FY24 (Sept. 1, 2023 – Aug. 31, 2024) and any new contributions/pledged received up until December 31 2025 (FY25)

CONTRIBUTOR (\$50,000 – \$74,999)

RUSTOM & ZARINA SATCHU

CONTRIBUTOR (\$10,000 – \$24,999)

ALANNE O’GALLAGHER

KYLE J. WINTERS

CONTRIBUTOR (\$5,000 – \$9,999)

FORUM ASSET MANAGEMENT

THE MURRAY FRUM FOUNDATION (% NANCY LOCKHART)

COLLEEN McMORROW

URIDE

CONTRIBUTOR (\$1,000 – \$4,999)

AMY & JEFF BARYSHNIK

SANDRA ODENDAHL

CONTRIBUTOR (- \$999)

LAUREN LAKE

ANDREW LAWRENCE

GORDON BEST

NICOLE BARANOWSKI

SINGLEKEY C/O VILER LIKA

NELSON LEE

JULIE VAN KESSEL

LESLEY McCARROLL

RAFAL DITTWALD

NAGUIB GOUDA

MEGAN TAKEDA-TULLY

**B CHAPPLE PROFESSIONAL CORPORATION
(% BRUCE CHAPPLE)**

RETURN ON ACADEMIC PROGRAM

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

CENCE POWER

(BOLIS IBRAHIM – NEXT AI CLASS OF 2020)

Notes: Return on Academic Programs represents revenue associated with liquidity transaction from alumni program 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.

WE ARE GRATEFUL FOR THE GENEROSITY FROM ALL OF OUR SUPPORTERS AND STRIVE FOR ACCURACY IN OUR LISTINGS. IF YOU HAVE ANY QUESTIONS ABOUT THE LISTS OR WOULD LIKE TO SPEAK TO OUR DEVELOPMENT DEPARTMENT FOR MORE INFORMATION ABOUT GIVING TO NEXT CANADA, PLEASE CONTACT US.

UPDATED: JANUARY 8, 2025

LEADERSHIP VOLUNTEERS

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



CLAUDIA HEPBURN



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
(CO-CHAIR)



JOHN KELLEHER
(CO-CHAIR)



AJAY AGRAWAL



AMY BARYSHNIK



IAN BURGESS



EMILIE CUSHMAN



JOSH DOMINGUES



MALLORIE BRODIE



KARIM LAKHANI



COLLEEN McMORROW



CHIKO NANJI



SANDRA ODENDAHL



TIM PRICE



BRADEN REAM



SOM SEIF



LAUREN LAKE
(OBSERVER)

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, 2024.

REVENUE	2024	2023
Donations	\$1,357,425	\$1,251,200
Sponsorships	\$508,333	\$920,866
Return On Educational Programming	\$53,642	\$17,294
Grants	\$200,406	\$289,327
Amortization Of Deferred Capital Contribution	\$11,981	\$11,981
Interest Income	\$152,857	\$149,089
Other Income	\$18,896	\$50,599
Total Revenue	\$2,303,540	\$2,690,356
	\$2,303,540	\$2,690,356
OPERATING EXPENSES		
Staff and Contractors	\$1,408,529	\$1,805,472
Educational Programming	\$363,446	\$629,907
Administration	\$596,609	\$619,177
Marketing	\$24,075	\$28,665
Fundraising	\$17,863	\$37,053
Amortization	\$62,531	\$62,323
	\$2,473,053	\$3,183,005
Excess (deficiency) of revenue over expenses for the year	(\$169,513)	(\$492,649)
Unrestricted net assets - Beginning of year	\$3,729,427	\$4,222,076
Unrestricted net assets - End of year	\$3,559,914	\$3,729,427

The summary financial information above is derived from the audited financial statements of NEXT Canada for the year ended August 31, 2024. 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.

F24 FINANCIAL NOTES

Comparative figures have been changed to comply with the current year's financial statement presentation.

Return on Educational programming results from liquidity events relating to Babbly & Cense Power.

Other income includes fees from alumni for utilizing office space. The decrease in program fees include \$250,000 invested in NEXT AI ventures in 2023.

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 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.

MEET THE TALENTED TEAMS DRIVING NEXT CANADA'S MISSION FORWARD.
This page highlights the individuals whose dedication and expertise fuel our impact in both **TORONTO** and **MONTRÉAL**.



JULIE VAN KESSEL
DIRECTOR OF FINANCE & OPERATIONS, NEXT CANADA



CLARA BELGHAZI
LEAD OPERATIONS, NEXT AI, MONTRÉAL



KYLE J. WINTERS
CEO, NEXT CANADA



TAREK AL SHAWA
VENTURE MANAGER, NEXT AI, MONTRÉAL



FLETCHER McLAUGHLIN
PROGRAM MANAGER, NEXT CANADA



ALEXANDRA MCGREGOR
CHIEF PROGRAMS OFFICER, NEXT CANADA



JASKARAN CHAUHAN
MANAGER OF STEWARDSHIP & OFFICE OF THE CEO, NEXT CANADA



ENG C. LAU
ART DIRECTOR, NEXT CANADA



NATALIA BRKIC
PROGRAMS INTERN, NEXT CANADA



KAI RONCERIA
MARKETING COORDINATOR, NEXT CANADA



MAUD RAZAFINDRAMBOA
LEAD VENTURES, NEXT AI, MONTRÉAL

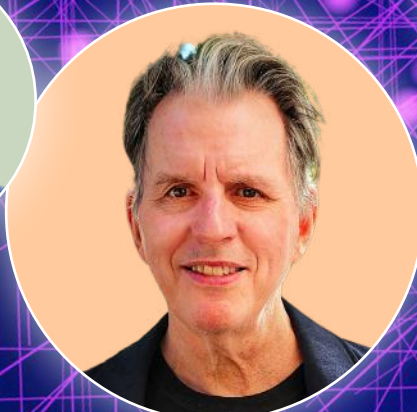


NIKHIL SATCHU
PROGRAMS INTERN, NEXT CANADA



MISCHA HAMARA

*DIRECTOR OF FOUNDER SUCCESS,
NEXT CANADA*



BRIAN KING

*EXECUTIVE DIRECTOR,
NEXT AI, MONTRÉAL*



KIARA VILCHEZ

*COMMUNITY MANAGER,
NEXT AI, MONTRÉAL*



JOGRAL JEAN

*SENIOR VENTURE MANAGER,
NEXT AI, MONTRÉAL*



**STEPHANIA
STEFANAKOU**

*SENIOR VENTURE MANAGER,
NEXT CANADA*



ADAM PALTER

*VENTURE MANAGER (CONTRACT),
NEXT CANADA*



GEORGE KORKEJIAN

*DIRECTOR, STARTUPS & MENTORSHIP,
NEXT AI, MONTRÉAL*



ANYA ABCHICHE

*VENTURE MANAGER,
NEXT AI, MONTRÉAL*



SIMON DANDAVINO

*PROGRAMS & PARTNERSHIPS,
NEXT AI, MONTRÉAL*



RAFAL DITTWALD

*IT & DIGITAL SECURITY CONSULTANT,
NEXT CANADA*



BRENDA MINIACI

*LOGISTICS AGENT,
NEXT AI, MONTRÉAL*



**RAPHAËLLE
D'AMOURS**

*LOGISTICS AGENT,
NEXT AI, MONTRÉAL*

NEXT CANADA NETWORK

THANK YOU TO THE INDIVIDUALS AND ORGANIZATIONS that gave their time and energy in support NEXT Canada and the 2024 cohort.

FACULTY

Prof. Ajay Agrawal
Prof. Angel Chang
Prof. Avi Goldfarb
Prof. Erin Scott
Prof. Frank Hutter
Prof. Graham Taylor
Prof. Hong Luo
Prof. Kosta Derpanis
Prof. Mahmood Rupam
Prof. Marc Busch
Prof. Marcus Brubaker
Prof. Ramana Nanda
Reza Satchu

Amit Jethani
Benjamin Yoskovitz
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David McPherson
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Diana Virgovicova

Mahshid Yassaei
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Simon Hodgett
Steve Dickie

Guillaume Salou
Eva Lau
Thomas Bohuon
Julien Coupeuz
Robin Houenoussi
Benjamin Maunier
Alain Chung
Daniel Nerenberg

SCIENTISTS

IN RESIDENCE

Akshita Gupta
Kristina Kupferschmidt
Shuja Khalid
Christopher Neal
Marawan Gamal
Roy Eyono
Simon Dufort-Labbé
Yash More

Ebehi Iyoha
Emilie Cushman
Etaï Mizrahi
Ferial Fekri
Griffin Lacey
Guillaume Laliberte
Henry Shi
Hussein Fazal
Ian Burgess
Jacqueline Cook
Jana Zaibak
Janet Bannister

Suzanne Gildert
Tomi Gbeleyi-Curtis
Valerie Pisano
Warren Ali
Jacob Lanyadoo
Thierry Lindor
Amilie Allard
Francesca Bonetti
Cherif Habib
Alexis Smirnov
Edward Ko
Nadine Vaillant

MENTORS

Alex Norman
Alexander Barclay
Ali Asaria
Alyssa Atkins
Amar Varma
Ardalan Benam
Arron Lin
Benjamin Yoskovitz
Brendan Callaghan
Daniel Mulet
Daniel Rodic
Danielle Smith
David Jamieson
David Bureau
David McPherson
Devon MacMurray

ENTREPRENEURS

IN RESIDENCE

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Janice Sousa

Jason Greenspan
Jay Alammar
Jayiesh Singh
JN Delage
Josh Domingues

Calvin Leung
Annie Bergevin
George Korkejian
Virgile Olivier
Kevin Hill
Marina Cortes

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