



NEXT CANADA

F22 ANNUAL REPORT

SEPTEMBER 1, 2021 - AUGUST 31, 2022

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**WE'RE CREATING
CANADA'S NEXT
GENERATION OF
HIGH-IMPACT
ENTREPRENEURS.**



LETTER FROM THE CEO

F22 was a year of re-familiarizing ourselves with what was considered 'normal', and realizing that 'normal' for everyone had evolved. The pandemic showed us new ways of living and working, and we are still figuring out what the new normal will look like.

Last year, as the world opened up once again, we saw changes reflected in our day-to-day activities. We saw an incremental return to pre-COVID conditions. People slowly returned to in-office work, schools opened their classrooms, commuters boarded trains and subways, and gradually we all began to feel as if we might be leaving the pandemic behind us.

We at NEXT Canada witnessed the changes first hand through the eyes of supporters, our colleagues and the entrepreneurs we serve.

Our F22 program shifted from being entirely virtual to hybrid, with some of the classes hosted within the NEXT Canada headquarters, while the others remained virtual. Our team returned to work from the office, while we explored the best possible solution to accommodate remote flexibility. We saw people in the hallways - talking, planning, having lunch together once again, while simultaneously socializing and meeting over zoom. We saw the 2022 cohort coming together, in-person, discussing what they were working on, talking about the classes, and preparing, just as they had done virtually the year before.

We realized, with the challenges that came with the 'new normal', our team had to be nimble, our donors had to be

steadfast, and our young entrepreneurs had to be visionary in the face of changes that were occurring on a daily basis. In the face of these changes, our entire community stepped up to the challenges at hand.

We graduated a class of 54 founders, with the program including guest speakers like Shivon Zillis from Neuralink and Suzanne Gildert from Sanctuary AI. We expanded our Venture Day to an entire week with activities and events that engaged our partners, donors, alumni, advisors, and academics, and of course our graduating cohort. We got a lot done, and came together as a community while doing it.

In addition to all of this, we continued to receive financial contributions from old friends, new supporters and corporations who look to us as a source of innovation and inspiration.

This annual report is only a glimpse of what we do, and why we matter. It would be my pleasure to speak with you directly about the impact we are making at NEXT Canada, and our ambitious plans for the years ahead.

Thank you for your ongoing support,



KYLE J WINTERS
CEO, NEXT Canada

Please note that information pertaining to NEXT AI Montreal throughout this report is for contextual purposes only. NEXT AI Montreal is a separately operated and financially independent entity - operated as part of HEC at the Université de Montréal. We collaborate on the delivery of our programs under the umbrella brand of NEXT AI.

NEXT CANADA

DONATE

HELP LAUNCH A NATION OF **AMBITIOUS**
ENTREPRENEURS AND BUILD A MORE
PROSPEROUS CANADA

YOUR GENEROUS DONATION WILL SUPPORT ...

- NEXT Canada in its effort to create a critical mass of best-in-class Canadian businesses.
- Program participants and alumni who are solving real world problems with solutions that enhance the day to day well being of Canadians.
- NEXT alumni ventures who are contributing to the livelihood of communities from coast to coast, while driving the Canadian economy across a vast number of sectors.

SUPPORT NEXT CANADA
AND THE NEXT GENERATION OF ENTREPRENEURS
BY MAKING A DONATION TODAY.

SUPPORT NEXT CANADA

MISSION

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 funding. 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.

IMPACT

1,000+
ENTREPRENEURS

450+
VENTURES LAUNCHED

\$2.3B+
CAPITAL RAISED

4,000+
JOBS CREATED

AND GROWING.

ARYAMAN EY
RASTOGI

NEXT CANADA PROGRAMS IN F22

NEXT Canada is proud to offer three programs for aspiring and scaling entrepreneurs. Each program provides a unique combination of education, mentorship, funding, and access to a strong entrepreneurial network, all designed to help participants build and scale successful businesses.

Our programs are open to participants from all across Canada, and are taught by world-class faculty and mentored by global leaders. We are committed to supporting the growth and success of Canada's entrepreneurs and tech ecosystem.

2022 COHORT

105
ENTREPRENEURS

150+
HOURS OF PROGRAMMING

45
ADVISORS

8

RESERVED

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.

PORT STATS

65

VENTURES

80+

MENTORS

34

SCIENTISTS IN RESIDENCE



NEXT36

STUDENTS OR RECENT GRADS
WITH BIG DREAMS AND AN
ENTREPRENEURIAL MINDSET

MEET THE NEXT 36 2022 COHORT:

\$177K
OF FUNDING RAISED

46%
FEMALE-IDENTIFIED



ADARSH BADESHA
FENTAGONE



HELEN LIN
AUGMENTR



PARNIAN MAJD
FIBRA



AKSHAY MAHARAJ
AVIEW INTERNATIONAL



HUDSON YUEN
TUULI



RICHARD ANTAO
LEARNIFY INC.



ARYAMAN RASTOGI
SNAPWRITE AI



IRENE WU
AMELIA



SHIRLEY HUANG
PAWMERY



ATHIYA RASTOGI
SNAPWRITE AI
NEXT 36 TOP VENTURE AWARD



JEAN BRUCE KOUA
ELEV



TAMMY BUI
SPOTTED



CAROL CHEN
AMELIA



JESSICA SUN



TANRAJ DHILLON
HONEST EMPATHY



CHIRAG JADHWANI
HONEST EMPATHY



KEREM TOPAL ISMAIL O.
CULTUREXPO INC.



THOMAS STORWICK
COASTAL CARBON



DIANA VIRGOVICOVA
CULTUREXPO INC.



KEVIN MPUNGA
ELEV



ZAINAB BOKHARI
SPOTTED



ERIC TOLIC
LEARNIFY INC.



MATT MCCOY
JOBBY



GARNET DELSEY
AVIEW INTERNATIONAL



MOHAMMED WASIF
ELEV



HAOHAO DU
HOLO



OSOSE ITUA
FOODAGE



2022 COHORT STATS

INDUSTRIES



Clean Technologies



Life Sciences & Advanced Health



Tourism & Culture
(INCL. ENTERTAINMENT & SPORTS)



Financial Services



Mining, Oil & Gas



Education



Advanced Materials & Advanced Manufacturing



Food & Beverage



Enterprise Software
(INCL. AI/BIG DATA TOOLS)

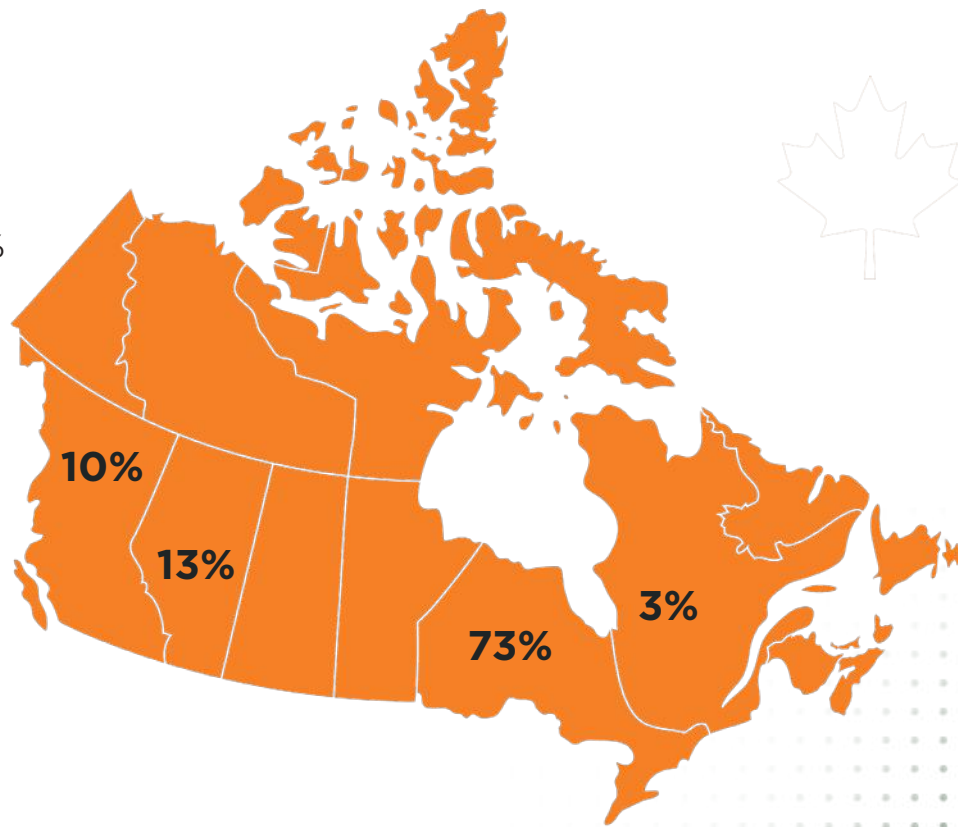
OUR 2022 NEXT 36 COHORT REPRESENTED SOME OF THE MOST ENTREPRENEURIAL UNDERGRADS & RECENT GRADS FROM COAST TO COAST.

UNIVERSITY

University of Toronto: 32.14%
Western University: 14.29%
University of Waterloo: 14.29%
Queen's University: 7.14%
University of British Columbia: 7.14%
University of Alberta: 7.14%
McGill University: 7.14%
Carleton University: 7.14%
Seneca College: 3.57%
University of Guelph: 3.57%
Ryerson University: 3.57%

MAJOR

Engineering/Comp Sci: 50%
Commerce: 46.67%
Science: 6.67%
Arts & Humanities: 6.67%
Nursing: 3.33%



“FROM DREAMING OF BEING A NEXT FOUNDER, TO GETTING REJECTED, THEN TO WINNING THE NEXT 36 TOP ENTREPRENEUR AWARD MEANS SO MUCH TO ME. IT REALLY SHOWS THAT **IF YOU’RE RELENTLESS IN YOUR PURSUIT, YOU CAN ALWAYS DO WHAT YOU ASPIRE TO DO.”**

HELEN LIN
AUGMENTR
SATCHU PRIZE: NEXT 36 TOP ENTREPRENEUR AWARD

NEXT36 SPOTLIGHTS

BETAKIT

CANADA'S 2022 DEVELOPER 30 UNDER 30

Recognized developers based in Canada celebrated at the WeaveSphere awards gala at the Toronto Convention Centre.

SNAPWRITE AI CASE STUDY

INCREASED PRODUCT UPLOADS BY 400%

Automated product features, SEO descriptions generated from images in seconds to populate an online store.

UNIVERSITY OF TORONTO

2ND PLACE IN UTE PITCH COMPETITION

Organized by UTE, the four-day celebration aims to mobilize and celebrate U of T's vibrant startup ecosystem.



SNAPWRITE AI

ATHIYA RASTOGI & ARYAMAN RASTOGI
NEXT 36, 2022

An innovative eCommerce solution by siblings Athiya Rastogi & Aryaman Rastogi that streamlines product description generation and intelligence by utilizing advanced AI technology. This allows businesses to create unique, SEO-optimized product descriptions in seconds, providing a solution for developing visibility and reach more customers. SnapWrite AI can automatically label images, providing even faster and more accurate product descriptions, increasing efficiency & productivity for eCommerce companies looking to stay ahead of the competition.

[SNAPWRITE.CA](https://snapwrite.ca)

AVIEW CASE STUDY

HOW LOGAN PAUL WENT GLOBAL THROUGH TRANSLATIONS

In 2017, Logan partnered with AVIEW to translate content for people around the globe.

AVIEW 2022 RECAP

115% MONTHLY GROWTH FOR AVIEW IN 2022

Incredible growth to expanding services, AVIEW has worked hard this past year to take the company to new heights.

AVIEW

AVIEW ACCEPTED INTO CDL'S 2023 COHORT

CDL delivers an objective based program for massively scalable, seed-stage, science & technology-based companies.



AVIEW

AKSHAY MAHARAJ & GARNET DELSEY
NEXT 36, 2022

Aview International, a Next 36 venture co-founded by Akshay Maharaj and Garnet Delsey, specializes in helping content creators and entertainers expand their global reach through social media. With a track record of 500+ million international creator views, 10 million gained subscribers, and 1600+ completed videos translated into 15+ languages. They have helped their clients achieve over 100 million combined subscriber counts. Their services include accurate video dubbing and translation, enabling creators to connect with new audiences and build their brand globally.

[AVIEWINT.COM](https://aviewint.com)

AUGMENTR

HELIN LIN
NEXT 36, 2022

Augmentr is the career advancement tool that empowers emerging talent in remote and hybrid work environments. For new and young employees, joining the workforce during the COVID-19 pandemic has made it harder than ever in terms of the onboarding experience, psychological safety, and opportunities to feel supported and included. Augmentr seeks to 10x the impact and experience of interns, new grads, and junior employees as companies continue to offer remote work options.

AUGMENTR.IO



LINKEDIN

NEXT 36 TOP ENTREPRENEUR

The Satchu Prize was awarded to Helen Lin for demonstrating great potential to lead Canada's next generation of entrepreneurs.

CARLETON UNIVERSITY

CARLETON'S 2022 DEAN'S HONOURS LIST

Given recognition for Lin's high-achievement, hard work & dedication to her studies over the past academic year.

FRONT ROW VENTURES

ANNOUNCING THE 2020 WOMEN FOUNDERS COHORT

The Women Founders Project, run by Front Row Ventures, supports sixteen females across Ontario & Quebec, passionate about making an impact through business.

ELEV

KEVIN MPUNGA & JEAN BRUCE KOUA
NEXT 36, 2022

Elev is a housing platform that helps students find affordable and suitable off-campus housing. The platform offers a variety of options to match students with trustworthy hosts, securely pay rent and handle other housing-related tasks. Elev is budget-friendly and offers an all-in-one app for booking viewings, sending applications, signing leases and more. The platform also offers roommate matching and a community of students to share advice and tips. Elev is dedicated to helping students with any questions or concerns they may have throughout the housing process.

ELEVHOMES.CA



INNOVATE CALGARY

2ND PLACE AT BLACK FOUNDERS IN TECH

Kevin Mpunga wins 2nd place as the founder of Elev, which helps students find a home and build their credit scores.

BLACK FOUNDERS NETWORK

ELEV WINS BFN PEOPLE'S CHOICE AWARD

Granted \$10,000, voted by the BFN community based on their pitch & impact on the broader community.

ATENTO FELLOWS











2ND IN ATENTO FELLOWS PITCH COMPETITION

Elev took home 2nd place, winning \$5,000 out of the 7 chosen startups pitching in the University Pitch Competition in Tulsa, Oklahoma




















































NEXTAI

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

MEET THE NEXT AI 2022 COHORT:

- | | | | |
|---|--|---|--|
|  EZZELDIN TAHOUN
EZSEC INC. |  MAHLA MIRALI
GRAIN DATA SOLUTIONS INC. |  SALMAN RAZAVI
GRAIN DATA SOLUTIONS |  YARA MOHAJERANI
ENVAI SOLUTIONS INC. |
|  IMAN AKBARI AZIRANI
EZSEC INC. |  MEHDI MASOUMI
DEAF AI |  SIDDU KIBBANAHALLI SHIVALINGAPPA
DEAF AI | |
|  JONNY YVON KALAMBAY
ROSHI |  NARGES REZAEI
OHANNA AI |  THARSHI SRIKANNATHASAN
ENVAI SOLUTIONS INC. | |

MEET THE NEXT AI - MONTREAL 2022 COHORT:

- | | | | |
|---|--|--|--|
|  ANNE HUNGER
GLÜXKIND |  ARIEANNA BALBAR
SCIENT ANALYTICS |  BENJAMIN DOWDEN
ACRYLIC ROBOTICS |  BRIAN DU
SEEDWELL |
|  CARLOS FALLAQUE
DISPLAID |  CEDRIC CANU
DIGITHO TECHNOLOGIES |  CHLOË RYAN
ACRYLIC ROBOTICS |  COLLINS OGHOR
COLLOGH CARES |
|  DANIEL PEREIRA
MATRIUS TECHNOLOGIES |  DINESH PUSHPARAJAH
HAPPLY |  DJALIL BABA-MOUSSA
EIPRESTO |  FRÉDÉRIK DROUIN
DISPLAID |
|  GUILLAUME OLIVIER
OLICAI |  IMRANE BELHADIA
SPORTS AI |  JASON GALAR- |  JEAN-FRANÇOIS B.
ALPHA PREMIUM |
|  JEAN-SAMUEL C.
SORALINK |  JEAN-SÉBASTIEN P.
QUOTE-N-GO |  JONATHAN BOUDREAU
DISPLAID |  KEVIN HUANG
GLÜXKIND |
|  LAURENT LAFERRIERE
DITHLABS |  LISA LOUD
FLUIDEFI |  LOUIS SIRICO
FLUIDEFI |  LOUIS ST-PIERRE
ORA MEDICAL |
|  MARC-ANTOINE P.
RUSE |  MASOUD AALI
SCIENT ANALYTICS |  MATHIEU VAN GENT
TRUXWEB |  MATIAS CALDERINI
OLICAI |
|  MATTHEW TSANG
SEEDWELL |  MAXIME BOLDUC
AZIMUT MEDICAL |  MAXIME LECLERC
QUOTE-N-GO |  OLIVIER BOURBONNAIS
DITHLABS |
|  PETER CHEN
PAPERMINDS |  PHILIPPE BEARDESELL
RUSE |  PHILIPPE CHARTRAND
EMPEGO TECHNOLOGIES |  PHILIPPE GRATTON
EMPEGO TECHNOLOGIES |
|  PIERRE LIFENG LI
AZIMUT MEDICAL |  RENÉ SAINT-PIERRE
ENVISION AI |  RICHARD BEAUDRY
DIGITHO TECHNOLOGIES |  SAMANTHA WALK- |
|  SARAH LAMBERT
ORA MEDICAL |  SEAN MUIR
HAPPLY |  SÉVAN BOUCHY
MATRIUS TECHNOLOGIES |  TARIK AGDAY
SPORTS AI |
|  THIERRY LINDOR
HAPPLY |  THOMAS JELONEK
ENVISION AI |  WALID BABA-MOUSSA
EIPRESTO |  XUAN LI
AEROPORT AI |
|  YUN YAO
SORALINK |  ZHEN CHEN
PAPERMINDS |  ZHENGLIN XIONG
AEROPORT AI | |

2022 COHORT STATS

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



Life Sciences & Advanced Health



Mining, Oil & Gas



Smart City



Clean Technologies



Property Tech



Financial Services



Advanced Materials & Advanced Manufacturing



Enterprise Software
(INCL. AI/BIG DATA TOOLS)



Tourism & Culture
(INCL. ENTERTAINMENT & SPORTS)



Education



AgriTech



Food & Beverage



Transportation

\$7.5M+

RAISED IN GRANTS & INVESTMENTS
MONTREAL

21%

FEMALE-IDENTIFIED



“THESE ARE THE CHANGEMAKERS WHOM I WAS BLESSED TO SPEND CLOSE TO A YEAR WITH. I’VE LEARNED TO LOVE AND CARE FOR THEIR PROJECTS AS IF THEY WERE MY OWN. BUT THIS ENTIRE EXPERIENCE WOULDN’T HAVE BEEN THE SAME WITHOUT THE AMAZING FAMILY AT NEXT AI.

THIERRY LINDOR

HAPPLY
NEXT AI - MONTREAL VALEDICTORIAN

NEXT AI SPOTLIGHTS

ENVAI

INTRODUCING ENVAI'S CLIMATE PATHWAY API

EnvAI believes that evaluating companies is most meaningful when it based on real performance data.

ENVAI

INTRODUCING A SERIES OF CLIMATE RISK PRODUCTS

State-of-the-art climate risks products, focusing on flooding, sea level rise, and wildfires.

ENVAI

ENVAI WINS HATCH NEXT AI OUTSTANDING VENTURE

EnvAI is proud to finish its journey in the 2022 cohort as the winner of the Hatch Next AI Outstanding Venture award.



ENVAI

YARA MOHAJERANI & THARSHI SRIKANNATHASAN
NEXT AI, 2022

EnvAI helps businesses understand and meet their climate mandates by providing Geoscience-as-a-Service (GaaS) using AI. The company's proprietary engine ingests corporate sustainability data, extracts key information and standardizes it, outputting plug & play metrics and insights. EnvAI enables next generation of environmental analytics by placing climate data on an equal footing with traditional financial data. This helps companies to take informed decisions for sustainable future.

ENVAI.CA

BUSINESSWIRE

TECHSTARS INDUSTRIES OF THE FUTURE

10 companies join Industries of the Future Accelerator to drive innovation in emerging technologies.

THE FORGE

EZSEC WINS ROGERS 5G PITCH COMPETITION

Six companies presented their innovative proposals to address security challenges in 5G.

EZSEC INC.

THE R1, EZSEC'S HIGH END SECURITY ROUTER

Engineered from the ground up to deliver the most advanced security features in the industry with reliability and ease of use.



EZSEC INC.

IMAN AKBARI AZIRANI & EZZELDIN TAHOUN
NEXT AI, 2022

EZSec aims to democratize cybersecurity by automating the role of human security analysts, which is seen as a major weakness in defenses and has been the cause of many cyber attacks. Their AI Security Analyst can correlate events and prevent catastrophic incidents in their lab environment. Their mission is to provide advanced, easy-to-use, and integrate cyber security solutions. The company values excellence, ease-of-use, innovation, and commitment.

EZSEC.ORG

GLÜXKIND

KEVIN HUANG & ANNE HUNGER
NEXT AI - MONTREAL, 2022

GlüxKind is an AI technology company that designs intelligent baby strollers to improve autonomous mobility in pedestrian spaces. Since 2020, the company has grown to a team of 11, raised \$600k in funding, developed an MVP and focusing on business model innovations before launch. The Glüxkind AI stroller, Ella, designed and optimized for daily life, with features such as adaptive push and brake assistance, hands-free strolling and soothing baby features like Rock-My-Baby mode. It offers parents unparalleled support, whether on the go or at home.

GLUXKIND.COM



CES INNOVATION-AWARDS

GLÜXKIND WINS CES INNOVATION AWARD

Glüxkind Technologies received the prestigious recognition for their smart stroller "Ella"

CNN

THE STROLLER TAKES CARE OF ITSELF

With hands-free cruising, this is the latest new gadget meant to make parents' hectic lives just a little easier.

NASDAQ

SELF-DRIVING AI-POWERED STROLLER

With hands-free cruising, this is the latest new gadget meant to make parents' hectic lives just a little easier.

HAPPLY

THIERRY LINDOR, DINESH
PUSHPARAJAH & SEAN MUIR
NEXT AI - MONTREAL, 2022

Happly is an AI-powered SaaS platform that matches entrepreneurs with economic opportunities based on their unique profiles. They empower SMBs, municipalities, and institutions to find and apply for funding and programs using intuitive technology, while also helping big corporations, the public sector, and NPOs optimize their application processes with the use of an Application Relationship Manager (ARM) to capture important insights and produce impactful reports.

HAPPLY.AI



SAAS NORTH CONFERENCE

SAAS NORTH AWS PITCHFEST FINALIST

Happly named 1 of 8 finalists to pitch live in front of leading SaaS investors and entrepreneurs.

BLACK CAREER CONFERENCE

1ST PLACE IN 2023 BCC PITCH COMPETITION

Happly took home the first place prize of \$10,000 against 9 other finalists.

NEXT AI - MONTREAL

HAPPLY CEO NAMED NEXT AI VALEDICTORIAN

Recognized as an ambassador for the program, the Next AI Valedictorian represents the program and its participants for years to come!

NEXT FOUNDERS

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

MEET THE NEXT FOUNDERS 2022 COHORT:



AIDA MOLLAEI
ADAPTIS



LEO BOUISSON
LOUÉLEC



TOM ROSS
HYGN ENERGY INC



ALEX NEUMEYER
CANADIAN FILAMENTS



LIVIA HAN
COMPASS



YACINE MAHDID
AXYA



CODY RUBERTO
URIDE



MAJ QUERESHI
ZIPLUNCH



YIN QI XIE
KOSTUDIO



CONNER TIDD
JUST VERTICAL



MAJDI ALNABIH
ZIPLUNCH



KEVIN JAKIELA
JUST VERTICAL



MANI SIDDIQUI
JITTO



LAURA SUEN
FIRE AND STEEL INC.



MEGAN TAKEDA-TULLY
SUPPLI



LAURIE MILLOTTE
OUTSHINERY



SHEIDA SHAHI
ADAPTIS



2022 COHORT STATS

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

\$75K
OF FUNDING RAISED

36%
FEMALE-IDENTIFIED



Smart City



Transportation



Tourism & Culture
(INCL. ENTERTAINMENT & SPORTS)



Clean Technologies



Advanced Materials
& Advanced Manufacturing



Property Tech



Food & Beverage



Enterprise Software
(INCL. AI/BIG DATA TOOLS)



Education



AgriTech

“THE BEST PART OF GOING THROUGH NEXT FOUNDERS WAS THE PEOPLE. THERE’S A SENSE OF CAMARADERIE THAT’S BUILT AS YOU’RE PART OF THIS PROGRAM, AND YOU GET TO BE PART OF THE NEXT FAMILY FOREVER.”

MANI SIDDIQUI

JITTO
W. GALEN WESTON TOP ENTREPRENEUR AWARD



NEXT FOUNDERS SPOTLIGHTS

BUSINESS INSIDER

5 ONTARIO SOCIAL ENTERPRISES COMPETE

Hydroponic growing technology & subscription service makes it easier for families to grow and consume their own food.

TORONTO LIFE

THE KITCHEN FARM

The at-home hydroponic system from Just Vertical takes up two square feet and looks like a mid-century-modern credenza.

ENGINEERING.COM

TACKLING FOOD INSECURITY

You can't grow food in -40°C, with 20 to 22 hours of darkness a day. Just Vertical addresses food sustainability challenges using indoor vertical hydroponics systems.



JUST VERTICAL

CONNER TIDD & KEVIN JAKIELA
NEXT FOUNDERS, 2022

Just Vertical builds furniture that feeds you. Our line of indoor gardens are a fusion of the cutting edge science of vertical farming and mid-century modern design that allow anyone to grow their own food at home, all year long. All their gardens come with built-in grow lights and watering systems so setting up is as easy as plugging in the system and putting in the provided plant pods (just like a Nespresso). All their plants grow using 95% less water and no pesticides.

JUSTVERTICAL.COM

TB NEWS WATCH

URIDE LOOKS TO FURTHER GROWTH

CEO Cody Ruberto plans to continue introducing service in smaller cities, including internationally

CITYNEWS

CAD COMPANY PULLS INTO HRM RIDE-SHARING

Canada's fastest-growing ride-sharing company, focusing on small-to-midsize markets & aiming to eliminate impaired driving

CTV NEWS

URIDE COMING TO NANAIMO

Originating in Ontario, Uride has recently expanded its service in B.C. in Kelowna, Kamloops and Prince George. Nanaimo is the 4th city that Uride has launched in B.C.



URIDE

CODY RUBERTO
NEXT FOUNDERS, 2022

URIDE is a transportation app that connects riders with professional drivers for safe, reliable and affordable rides. It allows riders to book or pre-book a ride at the touch of a button, track the car's arrival in real-time, choose from multiple payment options and manage their bookings easily. URIDE aims to provide transportation solutions for people in small towns or areas with limited options. With URIDE, riders can be on wheels with ease and comfort.

URIDETECH.COM

2022 AWARD WINNERS



The 2022 NEXT Canada Awards ceremony was held at the EY tower on September 13. The annual event celebrates the success of some of the most outstanding individuals and ventures from our three programs.

The ceremony began with a networking breakfast, attended by NEXT Canada staff, partners, supporters, and board members, as well as members of our strong and dedicated entrepreneurial network.

The 12 award recipients exemplified the very best of NEXT Canada's entrepreneurial spirit and achievement.



NEXT Canada Hepburn Valedictorian

The NEXT Canada Hepburn Valedictorian is an award given to the individual who was selected by their peers as the most valuable member of the 2022 cohort of NEXT Canada. This award recognizes the individual who has made the

THOMAS STORWICK

Next 36, 2022

Thomas Storwick is a researcher and engineering student with a broad range of skills and experience. He grew up in an entrepreneurial family and has worked on several startups at different stages of development. Thomas has strong technical abilities and a wide range of knowledge, which have earned him fellowships totalling \$70,000 for his research. He enjoys giving back to his community, advocating for student mental health, and mentoring aspiring birders in his free time.

Satchu Prize Next 36 Top Entrepreneur

The Satchu Prize Next 36 Top Entrepreneur is an award given to an individual who has demonstrated outstanding performance in the Next 36 program. Nominated by their peers, this award celebrates the individual's achievements and demonstrations in becoming one of Canada's next generation of high-impact entrepreneurs.

HELEN LIN

Next 36, 2022

Helen Lin is a Canadian developer, designer, and entrepreneur based in Toronto and Ottawa. She is passionate about mitigating algorithmic bias and building human-centric digital products. Lin is currently studying at Carleton University for her Bachelor of Computer Science, Shopify Dev Degree Program, with a minor in Philosophy. In 2022, Lin founded her venture, Augmentr, a career advancement tool that empowers emerging talent in remote and hybrid work environments. She also participated in the DMZ Basecamp incubator in Toronto and joined the Women Founder's Project at Front Row Ventures in Montreal.



W. Galen Weston Top Entrepreneur Award

Nominated by their peers, this 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.

MANI SIDDIQUI

Next Founders, 2022

Mani Siddiqui is the founder of Jitter, a B2B platform that uses team-buying to increase purchasing power for SMB businesses. The platform provides quality produce and just-in-time delivery, addressing the challenges that many SMBs face in the produce industry. Prior to starting Jitter, Mani completed his MBA at the Ivey School of Business and gained experience at Walmart and IBM Consulting. He is a growth-oriented entrepreneur who values learning from diverse perspectives. Mani lives in Oakville, Ontario with his wife and their newborn daughter.



2022 AWARD WINNERS

Hatch Next AI Outstanding Venture

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

ENVAI SOLUTIONS

Yara Mohajerani & Tharshi Srikannathasan
Next Founders, 2022

EnvAI bridges the gap between geoscience and financial analytics. They provide Geoscience-as-a-Service (GaaS), placing climate data on an equal footing with traditional financial data and enabling next generation ESG-driven financial analytics. They do this by providing unparalleled insights by fusing aggregated corporate sustainability data with remotely-sensed insights and trusted climate models in its proprietary computational engine.



Next AI Top Entrepreneur

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.

MARVL

Narges Rezaei
Next AI, 2022

MARVL (Making all reps victorious and lucrative) is a B2B sales AI assistant that helps sales reps ramp up faster and better engage and retain customers. More specifically, MARVL is a GPT-based chatbot that gives relevant information to sales professionals, such as deal summaries and subsequent best actions.





Next 36 Outstanding Venture

Nominated by their peers, this award celebrates the Next 36 venture which has experienced the most growth and success throughout the program.

SNAPWRITE AI

Athiya Rastogi & Aryaman Rastogi
Next 36, 2022

SnapWrite AI is a tool that helps eCommerce companies generate product descriptions and intelligence quickly and easily. With SnapWrite AI, companies can create unique, SEO-optimized descriptions for their products in seconds. The tool also has the ability to automatically label images, allowing for even faster and more accurate description generation.



Next Founders Outstanding Venture

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

RBC People's Choice Award

The RBC People's Choice Award is a recognition given to the venture with the most outstanding pitch, as voted on by the audience on Venture Day. It is a testament to the venture's ability to communicate their idea and persuade the audience of its potential.

URIDE

Cody Ruberto
Next Founders

Uride is a rideshare company that is focused on providing affordable and reliable transportation options to people in small towns and rural areas. The company's app allows users to easily request rides, with quick pickup times and competitive fares.

F22 AWARD WINNERS

EY Women in Tech Award

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.

FIBRA

Parnian Majd
Next 36, 2022

Fibra's vision is to create a world where fashion and technology converge for women's reproductive health. They aim to develop smart textiles in the form of undergarments with an accompanying app to provide accurate data for natural family planning. This will empower women to take control of their health without sacrificing well-being.



Scotiabank Outstanding Contribution to Society

The Scotiabank Outstanding Contribution to Society Award recognizes the venture with the greatest potential to positively impact social and environmental issues. This award highlights the entrepreneurs focused on creating solutions to critical global

MEGAN TAKEDA-TULLY

Next Founders, 2022

Suppli is a reusable takeout container service that helps eliminate single-use plastic waste in the takeout and delivery industry. It offers affordable, reusable container options for restaurants and reduces consumer guilt associated with takeout. With Toronto alone seeing 39 million takeout meals per year, Suppli provides a necessary solution to the 78 million pieces of container waste generated annually, the 9% of recyclable waste actually recycled.



Geoff Taber Alumni Achievement Award

The Geoff Taber Alumni Achievement Award is a recognition given to outstanding NEXT Canada alumni for their achievement and venture success. The award is named in honor of the late Geoff Taber, who was a champion of entrepreneurship and made many contributions to NEXT Canada and the Canadian tech community.

LAUREN DESOUZA

Next 36, 2020

Lauren DeSouza is the co-founder and CEO of Ace, an interview coaching platform that provides personalized feedback to help job seekers prepare for interviews. She is a graduate of the Lazaridis School of Business & Economics at Wilfrid Laurier University, where she obtained a Bachelor of Business Administration (B.B.A.) with a concentration in Entrepreneurship.



Tim & Frances Price Alumni Engagement

This 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.

ZAK LEFEVRE

Next 36, 2015

Zak Lefevre is the CEO of ChargeLab, an electric vehicle charging software company. He has been an entrepreneur for most of his life, starting his first venture at the age of 12. Lefevre is a graduate of McGill University, where he obtained a Bachelor of Arts (B.A.) in Computer Science, East Asian Studies, and Finance. He also holds an International Baccalaureate (IB) Diploma from the Western Academy of Beijing.



PARTNERS AND DONORS

FOUNDING PATRONS

With immense gratitude, we would like to recognize our Founding Patrons, whose visionary gifts ten 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

PLEGDED SUPPORTERS

With great thanks, we recognize our valued multi-year supporters who have an active pledged commitment to NEXT Canada in our FY22 fiscal year (September 1 2021, - August 31 2022).

TRANSFORMATIONAL SUPPORTERS



VISIONARY SUPPORTERS



PILLAR SUPPORTERS



INNOVATOR SUPPORTERS



CHAMPION SUPPORTERS



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NADIR & SHABIN
MOHAMED

BRADEN REAM

KYLE J. WINTERS

SINGLE-YEAR CONTRIBUTORS

NEXT Canada is pleased to recognize the valuable contribution made by the following contributors in our FY22 (Sept. 1, 2021 – Aug. 31, 2022) and to December 31st 2022:

AINSLEIGH BURELLE
& OLIVIA TOMIC

RUSTOM &
ZARINA SATCHU

SANDRA
ODENDHAL

COLLEEN
MCMORROW

YUJIA
ZHU

RETURN ON ACADEMIC PROGRAM

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

erthos™
NUHA SIDDIQUI
Next 36, 2018

Voiceflow
BRADEN REAM
Next 36, 2018

 **Kira Talent**
EMILIE CUSHMAN
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.




THANK YOU

Discover a full listing of our partners and donors and their respective designations.

▶ WWW.NEXTCANADA.COM

PARTNERS AND DONORS



▼ **RBC PEOPLE'S CHOICE AWARD**

Cody Roberto, (Next Founders, 2022), on stage at Venture Day pitching his venture, Uride.

TRANSFORMATIONAL SUPPORTER: **RBC**

COLLABORATIONS THAT MATTER

It is said the right collaborations can change the world. One does not need to look far to recognize the power of two entities, correctly matched, coming together. The examples throughout history are many and varied. John Lennon and Paul McCartney, for one, collaborating to create great music. Or Uber and Spotify collaborating to enhance the customer experience for people using cabs.

Whatever the field, there is something to be said about historic collaborations. The relationship between RBC and NEXT Canada is one such partnership.

The relationship between RBC and NEXT Canada began in 2017, and as a Corporate Partner, RBC has been a consistent and important supporter of the work NEXT does and aims to do. Beyond monetary support, RBC has donated time and resources to NEXT Canada. RBC employees have served as mentors, advisors, interviewers and panelists for specific elements of our founder-focused program. They also engage with the current cohort and NEXT Canada's Alumni community, at NEXT Canada flagship events and through the broader entrepreneurial network.

Our cohort and alumni have benefited greatly from the RBC resources, gaining valuable insights, connections, and support as they work to grow and develop their businesses. With industry experts such as Subin Upadhyay and Lara Zink leading mentorship and Dr. Ehsan Amjadian and Ilya Zheludev donating time for program Interviews, RBC has significantly impacted the cohort and the program in general. We also had the privilege to host Vivek Kalwani as the RBC advisor for our cohort, providing valuable insights, focusing on business transformation, customer insights & analytics and strategy.

Alan Depencier, who serves as Chief Marketing Officer at RBC has been on the Board of Directors for NEXT Canada, lending his expertise to NEXT since 2020.

We also welcomed Neil Scicluna, and Eamonn Gamble from RBCx who provided office hours for our alumni.

Each year NEXT presents the RBC People's Choice Award at Venture Day, which recognizes the venture that had the most impactful pitch from the audience's perspective. The RBC People's Choice Award is the only award voted for and selected in real-time, NEXT's grand finale. URide, the ride-sharing venture created by Cody Ruberto of NEXT Founders 2022, won the award this year.

"WE LEARNED A LOT THROUGH NEXT, IT FORCED US TO THINK BIGGER. COMPARED TO WHEN WE STARTED, I WAS THINKING A LOT ABOUT EXPANDING ACROSS THE COUNTRY, NOW WE'RE LOOKING AT THE WHOLE WORLD AS OUR MARKET."

- CODY RUBERTO
Next Founders, 2022
2022 RBC People's Choice Award Winner



IMPACT LEADERS



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DEPENCIER**



**DR. EHSAN
AMJADIAN**



**LARA
ZINK**



**EAMONN
GAMBLE**



**ILYA
ZHELUDEV**



**SUBIN
UPADHYAY**



**NEIL
SCICLUNA**



**VIVEK
KALWANI**



DAVID JAMIESON
Partner, Emerging and High Growth Companies

TRANSFORMATIONAL SUPPORTER: OSLER, HOSKIN & HARCOURT LLP

IMPACTFUL SUPPORT, LEADING **IMPACTFUL IDEAS**

Osler, Hoskin & Harcourt LLP has been one of those few Partners who have supported NEXT since its inception. For more than a decade, Osler has not only helped in providing access to mentors and advisors but also in-kind legal support.

Besides contributing time to NEXT, Osler also offers its legal expertise to ventures in the program at no cost, helping them navigate the legal landscape and achieve their goals. For ventures, this kind of support often proves to be invaluable. In corporate structure, intellectual property, contract negotiation, and compliance with laws and regulations, our ventures have benefited greatly from the expertise of Osler and continue to do so as we move forward.

From incorporating to providing a mid-program workshop and countless office hours, Osler has continually worked to provide support and expertise to those who require it. The onboarding call for Next 36 hosted by Osler for the incoming cohort of 2022 was

attended by 85% of participants. The feedback from the cohort was overwhelmingly positive.

Colleen Moorehead, Special Advisor at Osler, also joined the NEXT Canada Board of Directors in 2022, further strengthening the relationship between the two organizations and bringing a fresh perspective to the already highly accomplished Board.

David Jamieson, a partner in Osler's Emerging and High Growth Companies Practice Group, has been a constant supporter and champion of the program, helping NEXT and the ventures navigate SAFEs and the very challenging legal environment that often accompanies start-ups.

In addition to providing countless hours of professional services to our ventures, Osler, Hoskin & Harcourt have developed a robust inventory of resources that are available to NEXT Canada alumni.

NEXT 36 ONBOARDING SESSION FEEDBACK:

"THERE'S DEFINITELY A LOT OF LEGAL INFORMATION THAT'S VERY NEW FOR ME SO I REALLY APPRECIATED THE SESSION AND GETTING A HIGH-LEVEL OVERVIEW."

"IT WAS AN EXTREMELY HELPFUL SESSION WITH MANY NEW INSIGHTS AND TERMS I DIDN'T KNOW BEFORE, WHICH HELPED ME THINK ABOUT THE NEXT STEPS FROM A DIFFERENT PERSPECTIVE."

PARTNERS AND DONORS

INNOVATIVE SUPPORTER: **SOM SEIF**

INVESTING IN THE FUTURE OF **CANADIAN ENTREPRENEURS**

Aiming to 'create success that would matter for real people and improve their lives for the better', and finding 'new ways to drive superior performance while being a "positive utility" in society', Som's firm, Purpose Investments, is a reflection of his own values and goals.

Som Seif has had a long-standing relationship with NEXT Canada. Currently serving on NEXT's Board of Directors, Som has consistently provided support to NEXT and its mission, not only monetarily, but also in the way of time and resources. Currently in his 3rd pledged commitment to NEXT Canada, Som's support gives entrepreneurs the resources beyond the classroom to launch mission driven ventures. Not only that, Som's commitment to NEXT has helped the organization maintain and continue the important work it is doing. Som has also been a panelist in the past and provided timely insights for ventures looking to raise capital.

Committed to the mission of helping to develop and advance the Canadian entrepreneurial ecosystem, Som has always been a very dedicated and active member of the NEXT Family, and an integral part of the network of Partners and Donors that help keep the mission and vision of NEXT Canada alive.

SOM SEIF

Founder & CEO, Purpose Investments

Som loves building unique products that people love, and that change their lives for the better. But he's most proud of the people he's inspired to join him along the way, and the daily effort and constant challenges that come with building a great business.



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.

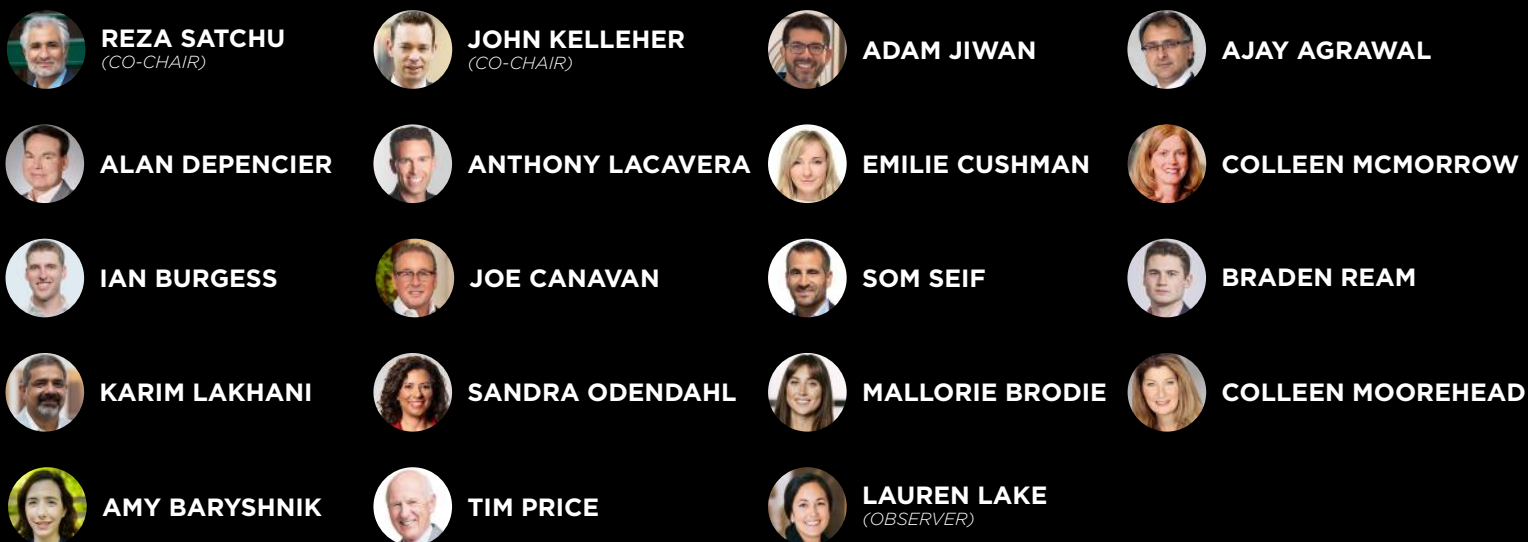
To learn more about our leadership team, visit our website at www.nextcanada.com/board-and-staff/

CO-FOUNDERS



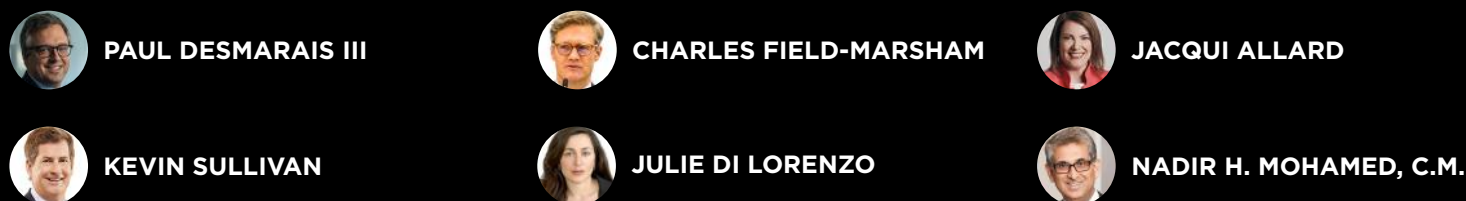
Our Co-Founders, Ajay Agrawal, Claudia Hepburn, Reza Satchu, and Tim Hodgson, a group of pioneering business leaders and entrepreneurs, have been vital in the success of our organization. Their support has enabled us to provide unparalleled educational opportunities to Canada's most promising entrepreneurs.

BOARD OF DIRECTORS



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



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.

F22 FINANCIALS

Statement of Operations and Changes in Net Assets for the year ended August 31, 2022.

REVENUE	2022	2021
Grants	\$340,000	\$318,204
Donations	\$1,278,157	\$1,344,281
Sponsorships	\$1,346,666	\$1,216,666
Return On Educational Programming	\$98,278	\$814,766
Gain On Disposal Of Capital Asset	(\$0)	(\$719)
Amortization Of Deferred Capital Contribution	\$11,981	\$17,972
Interest Income	\$30,713	\$13,568
Other Income	\$112,185	\$547,981
	\$3,217,980	\$4,272,719
EXPENSES		
Staff And Faculty	\$1,929,046	\$1,679,546
Educational Programming	\$307,897	\$662,670
Administration	\$610,788	\$628,617
Marketing, Applications & Selection	\$95,737	\$114,134
Advancement	\$25,467	\$27,536
	\$2,968,935	\$3,112,503
Excess (deficiency) of revenue over expenses for the year	\$249,045	\$1,160,216
Unrestricted net assets - Beginning of year	\$3,973,031	\$2,812,815
Unrestricted net assets - End of year	\$4,222,076	\$3,973,031

The summary financial information above is derived from the audited financial statements of NEXT Canada for the year ended August 31, 2022. 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.

F22 FINANCIAL NOTES

The financial highlights for the year show a decrease in revenue and expenses compared to the previous year due primarily to a smaller return on programming and decreased wage and rent subsidies. On the other hand, the decrease in costs is due to adopting a hybrid programming approach. Other income includes \$45,534 in exchange gains plus CEWs and CERs subsidies.

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.

NEXT CANADA NETWORK

Thank you to all of the individuals and organizations that gave their time and energy in to support the NEXT Canada 2022 entrepreneurs.

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Simon Fraser University
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Columbia
University of Waterloo
Western University

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Fletcher McLaughlin
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