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New Partnership between Innovation Asset Collective (IAC) and InBC to strengthen B.C.'s IP & Innovation Ecosystem

Vancouver, B.C. - [March 3rd, 2025] -

Innovation Asset Collective (IAC) and InBC Investment Corp. (InBC) have signed a Memorandum of Understanding (MOU) to collaborate and equip B.C.'s innovation sectors with intellectual property (IP) knowledge and IP strategy support. While InBC's venture investments fuel the growth of promising B.C. companies, IAC's IP expertise will provide IP upskilling, risk mitigation tools, and unique resources to help companies increase their Freedom to Operate (FTO), retain ownership of their innovations, and compete in global markets.

Canadian innovators face a tough reality: over 50% of Canadian IP is foreign owned. While financial investments are critical for R&D and market expansion, they are not enough. A strong IP strategy is essential for growing companies to protect their inventions, create competitive advantages, and secure new revenue opportunities.

The future economy will be driven by intangible assets. It is imperative for Canadian companies to own and control their innovations to achieve sustainable growth and attain global leadership.

Key Partnership Highlights:

- **IAC's Role:**
 - Deliver IP capacity building sessions, both virtual and in-person, to boost IP awareness among InBC staff, venture partners, and their network of companies.
 - Inform InBC's approach to evaluating IP during their due diligence process.
- **InBC's Role:**
 - Promote IAC's thought leadership through events, publications, and social media.
 - Connect B.C. growth companies with IAC to strengthen their IP strategy.
- **Joint Initiatives:**
 - Collaborate to promote IP considerations in investment decisions.
 - Identify opportunities to incorporate IP support into InBC's investment packages.

- Develop methods to track the impact of collaborative work on B.C. businesses and the IP ecosystem.
- Generate investment opportunities and thought leadership through events, publications, and social media, aimed at delivering IP content to a knowledgeable audience.

"InBC invests in the growth of B.C. companies and a strong IP strategy is paramount to securing market position and a competitive advantage," said Jill Earthy, CEO of InBC. "Innovation Asset Collective has played a fundamental role in helping Canadian businesses to develop and protect their IP. This collaboration will enhance our collective support to B.C. companies, helping them to maximize their market potential while facilitating the retention of IP in Canada."

Why This Partnership Matters

Boosting B.C.'s Innovation Economy:

Canadian companies often retain less than half of their patents, leaving innovations vulnerable. IAC's guidance and resources help B.C. innovators secure and capitalize on their IP while InBC provides funding for companies to scale.

Advancing Cleantech and Building a Sustainable Future:

IAC and InBC have a shared mandate to support companies innovating for the future and solving the key issues of our time. From advancing cleantech to digitizing industries, these companies are driving meaningful impact while representing growing markets and significant economic opportunity in Canada.

De-Risking Investments:

IAC partners with federal and provincial stakeholders to embed IP awareness into investment and business strategies. By integrating IP into due diligence, companies strengthen their positions while investors can better protect their investments.

"At IAC, we know that when innovators own their ideas, they unlock real growth," said Mike McLean, CEO of Innovation Asset Collective. "This unique partnership with InBC equips Canadian businesses with the funding, tools and knowledge to prioritize IP ownership, and compete on the global stage. Together, we're building a stronger foundation for innovation in British Columbia."

About Innovation Asset Collective (IAC)

Innovation Asset Collective is a member-based not-for-profit funded by the Government of Canada. Its goal is to improve the ability of companies to implement IP strategies that create global business advantages and increase access to global markets. IAC aims to mitigate risks and enhance Canadian cleantech companies' Freedom to Operate. With almost 300 members across Canada, IAC supports Canadian innovators in securing market access, attracting investment, and driving commercial success. To learn more: visit www.ipcollective.ca

About InBC Investment Corp. (InBC)

InBC is a strategic investment fund established by the Province of British Columbia (B.C.) to invest in growing, innovative companies and venture funds to benefit the people of B.C. It is investing to generate financial returns alongside measurable economic, social and environmental impacts for the province. To learn more: www.inbcinvestment.ca