
NEWS RELEASE

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Ministry of Jobs and Economic Growth

InBC, SFU partner to fund innovative B.C. businesses
New partnership will grow companies, create jobs

VANCOUVER –

Summary

- *InBC and Simon Fraser University launch a \$20-million SFU Innovates Venture Fund*
- *The fund helps grow B.C. companies rooted in SFU innovation and create more good jobs*
- *The fund includes \$7.5 million each from InBC and SFU, and as much as \$5 million in additional capital*
- *Investments will focus on sectors with economic potential, including life sciences, deep tech and clean tech, supporting Look West goals to double employment in B.C., and increase economic impact*

InBC Investment Corp. (InBC) and Simon Fraser University (SFU) are partnering to create an SFU Innovates Venture Fund, which will create new high-quality jobs by accelerating the growth of innovative B.C. companies built on SFU research and discoveries.

“Some of B.C.’s most innovative and successful companies have their roots at Simon Fraser University,” said Ravi Kahlon, Minister of Jobs and Economic Growth. “With global uncertainty causing access to capital to be increasingly competitive, it’s essential that we continue finding new ways to help these businesses grow, create good jobs and stay in B.C. The SFU Innovates Venture Fund is one of the most significant investments of its kind and works hand in hand with our Look West strategy, building a stronger, more resilient economy that benefits people in every region of B.C.”

The new fund is supported by \$7.5 million from InBC and \$7.5 million from SFU, with the university seeking investments and philanthropic gifts to raise an additional \$5 million to grow the fund to \$20 million. The new fund’s resources will be invested in early-stage innovative B.C. companies based on technologies developed by SFU researchers, students and alumni. It will help anchor companies that can generate economic and jobs growth, while retaining top talent and intellectual property in the province.

The partnership announcement coincides with Web Summit Vancouver, highlighting B.C.’s role as a global hub for innovation and investment.

“This collaboration represents a shared commitment by InBC and SFU to increase the commercialization capacity within B.C.,” said Thomas Park, chief investment officer, InBC. “We are proud to partner with SFU, where some of the most exciting companies in B.C., such as

Photonic, were born. By focusing on high-potential sectors in the province, such as life sciences, deep tech and more, we are strategically building momentum in key growth industries to maximize economic impact.”

Growing B.C.’s innovation economy

The fund will help turn innovative ideas into new products and services that will deliver economic, social and environmental benefits for people in B.C. The fund will prioritize sectors with significant economic potential, like life sciences, deep tech and clean tech. By supporting commercialization and growth in these sectors, the fund directly advances key Look West goals, including:

- boosting life sciences’ economic impact by 75% and doubling employment to 40,000
- growing the economic value of tech sectors by 75% and doubling employment to 400,000

“SFU has always been a place where ideas don’t just stay in the lab; they grow into real ventures and real impact,” said Dugan O’Neil, vice-president of research and innovation, SFU. “Having supported more than 500 ventures so far, we are excited to launch this new fund to accelerate the translation of breakthrough research into real-world impact.”

A prominent example of a SFU spin-off company includes Photonic Inc., a Vancouver-based quantum computing firm. With \$375 million of investment, Photonic is developing commercial-scale quantum computers and quantum networks to solve some of the world’s most pressing challenges, while creating more than 160 jobs and nurturing Canadian talent.

"As a professor, I was drawn to quantum computing for its transformational potential at scale," said Stephanie Simmons, co-founder and chief quantum officer, Photonic Inc. "When considering all the elements required to make this goal a reality, SFU had a compelling combination of entrepreneurial focus, leading research talent, and world-class location. Adding access to dedicated funding and investment expertise will make it easier to turn local scientific advancements into globally impactful solutions."

Look West strategy

The establishment of the fund supports the Province’s Look West strategy, which outlines B.C.’s vision to deliver jobs and opportunities by strengthening the workforce to develop a more independent economy. This includes delivering major projects quicker, diversifying markets and growing targeted sectors, such as technology, aerospace, marine, AI and quantum, life sciences, agriculture and construction innovation.

Learn More:

- To read more about the Look West: Jobs and Prosperity for a Stronger B.C. and Canada strategy, visit: <https://gov.bc.ca/LookWest>
- To learn about the other ways the Province is building a stronger B.C. economy, visit: <https://gov.bc.ca/StrongEconomy>
- To learn more information about InBC, visit: www.inbcinvestment.ca
- To learn more information about innovation at SFU, visit: <https://www.sfu.ca/research/innovation.html>
 - And for inquiries about this fund, contact: sfu_innovates@sfu.ca

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