

ACCELERATING CLEANTECH IN CANADA

2021-2022
Foresight Canada
Annual Report





**MOVING
FORWARD,
WE ARE
FOCUSED
ON AN
AUDACIOUS
GOAL:**

**CANADA
IS THE
FIRST G7
NATION
TO REACH
NET ZERO.**

A MESSAGE FROM THE CEO

What a year! At a time where the climate challenge has come into acute focus, our team has stepped up our commitment to accelerate the ideation, commercialization and scale up of Canadian cleantech innovation.

Recognizing that much of the innovation required to address climate change has not been developed yet, our approach is problem-, market-, and data-driven. Our work is focused on three strategic priorities: Acceleration, Adoption, and Ecosystem. This work is underpinned by three supporting pillars: Capital, Exports, and Jobs.

I'm pleased to report that Foresight has expanded our programs, services, and impact over the past year. Several highlights stand out:

Expanding our reach. More than 330 ventures from across Canada took part in our Acceleration programs in 2021-2022 alone. Our events attracted over 6,300 attendees. Under Foresight's leadership, Canada's cleantech ecosystem is more connected than ever.

Connecting industry and innovators. Foresight ran 16 Industry Innovation Challenges over the past year, connecting cleantech innovators with market driven challenges in partnership with industry leaders ranging from oil and gas to mining to smart cities. These Challenges are accelerating commercialization of cleantech solutions while propelling industry towards meeting urgent environmental targets.

Increasing access to capital. Raising capital is the top challenge faced by cleantech ventures, according to our research and experience. Foresight stepped up to meet that challenge by leading investor readiness training programs, curating investor matchmaking sessions, and showcasing ventures in our inaugural Foresight 50 showcase. The ventures we support attracted a record \$548 million, up from \$180 million the previous year.

Moving forward, we are focused on an audacious goal: Canada is the first G7 nation to reach net zero.

We must achieve this. We will achieve this, together.

To accelerate the transition to net zero, we need to rapidly launch, commercialize, and scale climate solutions. With the support of our Helix 5 partners - innovators, industry, investors, government, and academia - Foresight will continue to relentlessly drive cleantech innovation in Canada.

I am proud of how our team has continued to adjust to challenges and seize opportunities during a turbulent time. Thank you for your commitment and passion.

- Jeanette Jackson, Chief Executive Officer

Message from the Chair

We have begun Foresight's tenth year with enormous growth and exciting achievements. New programs, expanded geographic reach, growth in our network of talented EIRs, and close synergies with our value-added partners have all combined to make us confident we can make Canada the first G7 country to reach net zero carbon.

Foresight has always been focused on assisting Canadian cleantech companies to maximize their positive impact on the world by accelerating their commercialization and providing experienced advisors to help overcome the challenges which affect all businesses.

As we move into the new, post-pandemic business cycle, the Foresight Board is highly impressed with the expanded Foresight team. They are doing an amazing job to keep up with growth of our mandate while catalyzing impact in the Canadian cleantech ecosystem.

Thank you!

Keith Gillard
Chair



Keith Gillard
Chair



Jeanette Jackson
CEO



Mark Longo
Director



Matt McCulloch
Director



Elicia Maine
Director



Russel Matichuk
Director



John W. Tak
Director

OUR GROWING IMPACT

**FORESIGHT
COMPANIES
CUMULATIVELY
REACHED UNICORN
STATUS IN 2022**
**- RAISING \$1
BILLION IN CAPITAL
SUPPORT.**

Foresight's work continues to generate a significant impact on cleantech growth and adoption in Canada.



APRIL 1, 2021 - MARCH 31, 2022

623

Jobs Created

\$580M

Capital Support

331

Companies Supported

\$70M

Revenue Generated

6,850+

Jobs Created

\$1.05B

Capital Support

840+

Companies Supported

\$325M

Revenue Generated

IMPACT TO DATE

CAN CANADA BE THE FIRST TO REACH NET ZERO?

When the Group of Seven (G7) announced their collective commitment to reaching net zero carbon emissions by 2050 in June 2021, Canada was at the table, along with France, Germany, Italy, Japan, the UK, and the United States. This bold goal is driving our country's climate change policies and targets.

Canada has an opportunity to play a global leadership role by becoming the first G7 nation to reach net zero. Foresight is committed to making this happen. We will do this in three ways:

- **Drive cleantech adoption.** Foresight will continue to pull on all levers to accelerate the transition to a green economy. We will expand support for cleantech ventures at all stages of their journey. We will rapidly increase Industry Challenge programs.
- **Marshall all resources.** As Canada's cleantech accelerator, Foresight uses a collaborative whole-of-ecosystem approach. We will step up efforts to bring together innovators, industry, investors, government, and academia (Helix-5™) to address today's most urgent climate issues.
- **Advance Canada's leadership position in cleantech.** Through wide-reaching events, marketing campaigns, and media outreach, we will tell Canada's compelling cleantech story to the world.

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**OUR ENERGIES ARE
FOCUSED ON BUILDING
ON THE COMPETENCIES
AND CAPACITY OF ALL
ORGANIZATIONS INVOLVED
IN REACHING NET ZERO
– WE URGENTLY NEED
COLLABORATION ON
A GLOBAL SCALE.”**

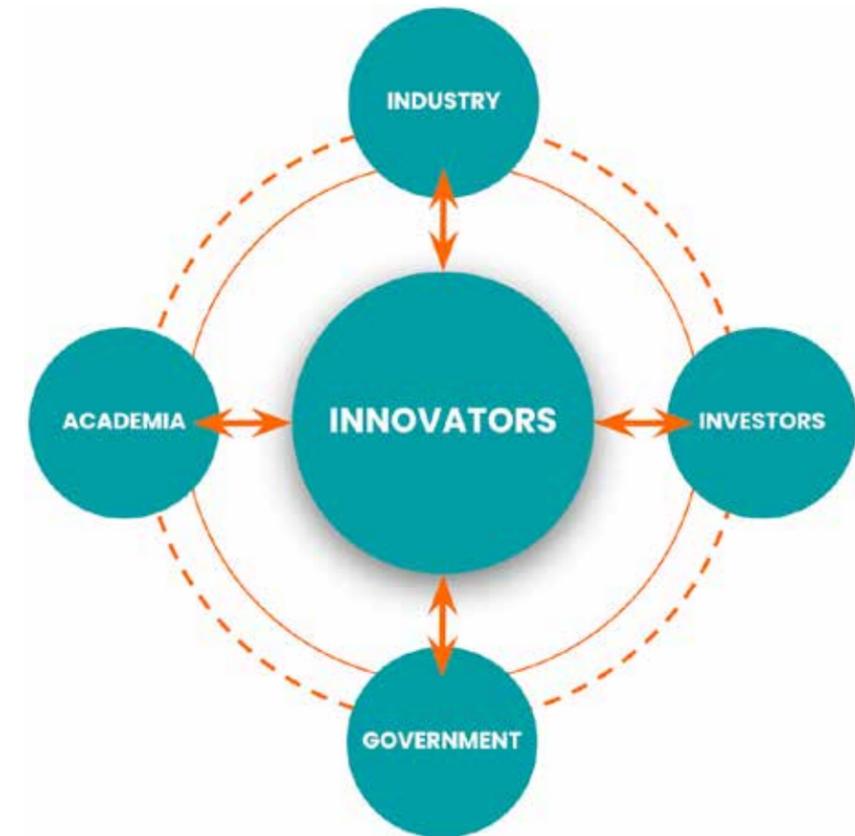
– Jeanette Jackson, CEO, Foresight Canada

CREATING SYNERGIES: FORESIGHT'S ECOSYSTEM NETWORK

Community of Innovators

Climate change will not be solved by one person or organization alone. It takes a network, a community, working together to tackle these urgent global challenges.

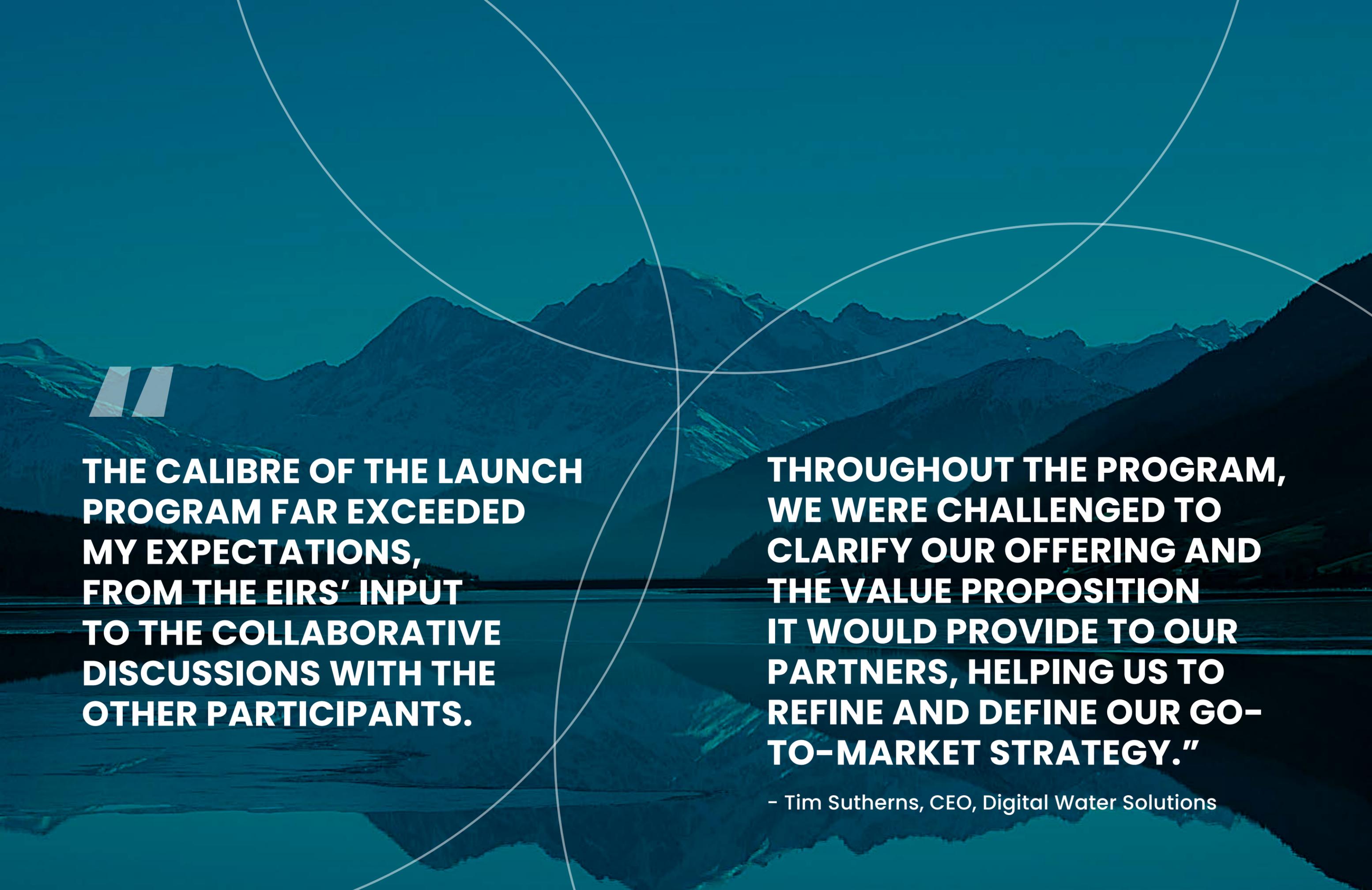
Foresight's Community of Innovators fosters collaboration, sharing of resources, and ecosystem building. Over 1,000 people have already joined, and we expect this to double in the coming year.



The Helix-5™ Engagement Model

The innovation helix framework describes interactions in a knowledge economy. Foresight has modified this to describe our approach, which engages five key stakeholder and rightsholder groups:

- **Innovators:** Unique, direct approach to supporting and scaling cleantech ventures.
- **Industry:** Structure and support to understand innovation for competitiveness, and accelerate adoption.
- **Investors:** Opportunities for deal flow and support for early-stage ventures.
- **Government:** Research, facilitating international opportunities, and strategic support.
- **Academia:** Accelerating commercialization of cleantech innovations created by academia and preparing the next generation to seize opportunities in the green economy.



THE CALIBRE OF THE LAUNCH PROGRAM FAR EXCEEDED MY EXPECTATIONS, FROM THE EIRS' INPUT TO THE COLLABORATIVE DISCUSSIONS WITH THE OTHER PARTICIPANTS.

THROUGHOUT THE PROGRAM, WE WERE CHALLENGED TO CLARIFY OUR OFFERING AND THE VALUE PROPOSITION IT WOULD PROVIDE TO OUR PARTNERS, HELPING US TO REFINE AND DEFINE OUR GO-TO-MARKET STRATEGY."

- Tim Sutherns, CEO, Digital Water Solutions

GROWING CLEANTECH VENTURES: ACCELERATION PROGRAMS

Foresight's flagship Acceleration programs continue to lay the foundation of success for many Canadian cleantech ventures. Through structured programs, expert coaching, and valuable cohort connections, our programs helped accelerate the growth of 331 ventures across Canada in 2021/2022.



We continued to respond to the needs of our companies in 2021, adding Investor Readiness workshops to prepare ventures to pitch to investors and a Pilot program to help ventures secure their first customers, supported by matchmaking events and venture showcases. With Foresight's support, cleantech ventures are better able to create connections that result in partnerships, pilots, and capital.

A joint initiative of Foresight and the Centre for Social Innovation (CSI), **Accelerate from Anywhere** provides an "acceleration ramp" for early-stage cleantech entrepreneurs from across the country. Accelerate from Anywhere connects cleantech ventures to the most suitable program to support their growth. Programs are available at every stage of venture growth from early-stage **Impact Entrepreneurship 101** to **Launch** and **Deliver** to CSI's **Earth Tech** program

Companies in our Acceleration programs benefit from 1:1 coaching by experienced executive leaders. Our roster of 100+ Executives in Residence and mentors offer vast experience and connections across numerous industries. Highly valued by our ventures, this coaching provides a mix of business acumen and industry insight to set them up for success.



Kickstart

Kickstart helps early-stage cleantech companies validate their value proposition and explore product-market fit. This eight-week program provides best practices and the support of an experienced executive coach to help ventures transform a great idea into a successful business.



Launch

Launch helps ventures learn what it takes to compete and win in emerging markets - from developing a minimum viable product (MVP), to validating the potential market, to learning how to effectively communicate with investors and funding partners.



Deliver

Deliver helps CTOs or technical leads of emerging cleantech companies develop their technology roadmap and transform ideas into viable products. The first program of its kind, Deliver is unique to Foresight and supports technical alongside executive leaders.



Grow

Grow helps emerging cleantech companies scale by strengthening their team leadership. The program provides 1:1 coaching and training on topics such as financing, negotiations, and scale-up strategies.



CXO Growth

CXO Growth provides leadership development for C-suite executives at Canadian cleantech companies in three streams: CEO Growth, Executive (CFO and COO) Growth, and CTO Growth.



THE GROW PROGRAM HAS BEEN ESSENTIAL TO OUR VENTURE'S SUCCESS. THIS EXPERIENCE HELPED US ENHANCE CUSTOMER DISCOVER AND, VERY IMPORTANTLY, RAISE \$15M IN NEW CAPITAL."

Laura Guzman, Hydra Energy Corporation

CREATING CONNECTIONS: EVENTS

Foresight frequently hosts and takes part in conferences, workshops, and panels to share knowledge and best practices among our Helix-5 partners: innovators, industry, investors, government, and academia.



We facilitated 64 events in the past year, with total registration exceeding 6,300 and an average event score of 4.4/5. Highlights include:

- Foresight **Demo Days**, a showcase of Acceleration programs graduates, took place quarterly in 2021/22. With over 500 registrants for this virtual event series, Demo Days provide an early look at the next generation of cleantech leaders and innovators to investors and cleantech champions alike.
- Two CRIN-supported **carbonNEXT carbon and hydrogen events** in November 2021 and February 2022 drew 380+ people, connecting oil and gas producers with carbon capture and conversion technologies and blue hydrogen solutions.
- The **BC Cleantech Awards** in March 2022 recognized excellence in the province's ecosystem. We were able to offer an in-person event (plus virtual option), amplifying connections and impact.
- Seven **Fireside Chats** throughout the year offered expert insights and advice to emerging cleantech ventures ranging from HR and corporate governance to capital raising.
- Through 10+ **matchmaking and pitch events**, Foresight helped cleantech innovators connect directly with investors and potential customers.
- In partnership with e@UBC, we hosted quarterly **Climate Connections** events, providing a forum for researchers and early-stage cleantech ventures to learn about the customer problem from industry perspective.

Foresight team members also provided expertise and thought leadership at 50 partner-hosted events, panels, and workshops with total audience reach exceeding 5,000. A frequent speaker and media guest, our CEO Jeanette Jackson spoke at 25 events in 2021/22.

ACCELERATING MARKET-DRIVEN INNOVATION: INDUSTRY CHALLENGES

Foresight supported 16 Industry Innovation Challenges in 2021/22, connecting corporate and government leaders facing sustainability challenges with market-ready cleantech innovators.

With partners in the UK, Argentina, South Africa, as well as communities devastated by wildfires here in Canada, our Industry Innovation Challenges brought ingenuity to tough problems.

In each Challenge, industry or government partners outline a specific problem or issue. Foresight taps into our extensive network of cleantech innovators to identify solutions. This win:win scenario sees commercialization opportunities for cleantech ventures and support for industry in meeting environmental targets.



Recent Industry Challenges include:

- **CRIN Low Emission Fuels and Products Technology Competition:** Foresight was pleased to support the Clean Resource Innovation Network (CRIN) Low Emission Fuels and Products Technology Competition as competition coordinator. The four winning projects are projected to result in a combined accumulative emissions reduction of 55.43 megatonnes (Mt) of CO₂e by 2033, and received \$30 million in funding in February 2022. The solutions included clean hydrogen production, renewable fuel derived from forestry biomass, and molten carbonate fuel cells.
- **Kanaka Bar Resilient Housing Solutions Challenge:** In partnership with the Kanaka Bar Indian Band, SAIT, Okanagan College, and Seko Construction, this Challenge led by Foresight issued a call for climate-resilient building technology solutions to help the communities of Lytton, BC and Kanaka Bar rebuild sustainably after devastating wildfires in 2021.
- **Project Greenlight:** Through the Project Greenlight platform, the Vancouver Economic Commission issued challenge-based calls to enable public and private enterprises to rapidly source, screen, and onboard innovative solutions. Foresight provided support for eight of these Challenges ranging from fleet management to renewable energy solutions.
- **SDG Connect: Exxaro Resources:** A leading South African mining company sought carbon tracing and tracking solutions to understand the sources of emissions in their operations.

Industry Challenges supported in the past year also include:

- **COSIA Land Challenge:** Canada's Oil Sand Innovation Alliance (COSIA) sought seismic exploration technologies that reduce the impacts of oil sands exploration.
- **MABC Mining Innovation Challenge:** The Mining Association of BC launched a Challenge to reduce water use intensity in mining operations.
- **SDG Connect Tenaris:** The Challenge posed by Tenaris, an Argentinian pipe manufacturer, was for solutions for scrap shredder fluff, to avoid landfill disposal.
- **SDG Connect United Utilities:** One of the UK's leading water utility companies sought water treatment and management solutions related to combined sewer overflows and improving water quality.



THESE DEMONSTRATION HOMES WILL SHOWCASE AFFORDABILITY, RESILIENCY, ENERGY EFFICIENCY AND MOST IMPORTANTLY, DURABILITY.

KANAKA BAR INDIAN BAND WANTS TO BUILD HOUSES SO OUR GRANDCHILDREN HAVE A SAFE PLACE TO LIVE. WE HAVE AN OPPORTUNITY TO DO SOMETHING AMAZING TOGETHER.”

– Chief Patrick Michell, Kanaka Bar Indian Band

BUILDING CLEANTECH LEADERSHIP: CAMPAIGNS & PROGRAMS

Foresight leverages our communications channels to connect the cleantech ecosystem and raise awareness of Canadian cleantech on the global stage. Our reach and engagement grew substantially in the past year through a number of marketing and communications efforts.



Cleantech Forward Podcast

The new Foresight podcast launched in January 2022, with eight episodes airing before fiscal year-end on March 31. Our CEO **Jeanette Jackson** **hosts compelling conversations with the people leading the way to net zero** – startup founders, thought leaders, and cleantech experts. Jason Switzer, long-time cleantech leader and Director of carbonNEXT, teams up with investors to host pitch sessions with ventures including real-time feedback that founders encounter as they seek to raise capital.

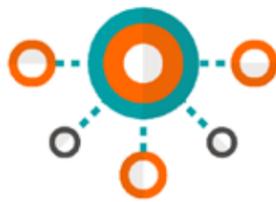
Cleantech Forward is building the cleantech ecosystem and reaching new audiences, with 1,100+ downloads in the first three months.

Foresight 50

In November 2021, Foresight introduced **Canada's most investable cleantech ventures** – the inaugural Foresight 50. An independent panel of judges selected the 50 companies based on criteria including investability, potential environmental and employment impact, and probability of success. These inspiring innovators from across Canada represent a variety of sectors including watertech, carbon solutions, hydrogen, and renewable energy.

The Foresight 50 launch event attracted close to 200 business and government leaders, investors, and cleantech ventures. By shining a light on these rising stars, Foresight is helping ventures access capital and rapidly commercialize their vital innovations.

We Are Thought Leaders



Foresight's powerful online presence connects the cleantech community. We leveraged social media channels (LinkedIn, Twitter, Instagram, and Facebook) to connect with 10,700+ followers, generating 17,000 engagements (up 40% over the previous year) and 717,000 impressions. There were 220,000+ pageviews of the Foresight website.



Foresight's voice continues to grow through increased media coverage. From national media (Financial Post, Toronto Star, CBC) to influential industry publications (The Logic, Betakit), Foresight was featured in more than 70 media articles and stories in 2021/22.



Foresight's Cleantech Coast to Coast Roadtrip, a summer-long digital campaign, raised awareness of 14 emerging cleantech ventures from British Columbia to Newfoundland, creating a sense of connectivity in the midst of the pandemic travel restrictions.



Our annual #WomenLeadingCleantech campaign recognized 20 women across Canada at the forefront of cleantech innovation. This campaign introduced leaders from academia, government, industry, and SMEs to more than 42,000 people.



Foresight's two monthly newsletters reach an audience of 5,000+ people spanning every region of Canada and multiple sectors. With an above average engagement rate, these updates share news about funding opportunities, challenges, events, and success stories.



Foresight's CEO Jeanette Jackson was named to Canada's Clean50 for 2022, honouring her contribution to cleantech leadership. Foresight's SDG Connect Challenge Service was recognized as a Clean50 Top Project.



Foresight released the Alberta Cleantech Report 2021 in September 2021, providing a comprehensive analysis of the province's emerging cleantech sector. A partnership with MaRS Data Catalyst, the report offers insights into the growth, challenges, and opportunities faced by Alberta's pureplay clean technology ventures.



Foresight released a new National Cleantech Survey in September 2021. Among the findings: raising capital is the #1 need for support expressed by cleantech ventures, capital and connections are most needed for ventures to scale, and most ventures (89%) are more confident about their prospects than a year ago.

BUILDING CLEANTECH KNOWLEDGE

Foresight frequently undertakes research and studies for government partners to build the knowledge base around cleantech opportunities in Canada. The following projects were conducted in 2021/22:



- **Alberta Hydrogen-Diesel Dual Fuel (H2DF) commercialization program for heavy duty vehicles** (Prairies Economic Development Canada)
- **Alberta Innovates Ecosystem Study** (Alberta Innovates)
- **Building Skills for a Clean Economy** (Government of Canada's Future Skills)
- **CCS Ecosystem Report for Energy, Mining & Research Centre** (National Research Council of Canada)
- **CCUS in Canada: The Case for Investing in Canada's CCUS Sector** (Global Affairs Canada)
- **Canada's Water Technology Ecosystem: Export-Oriented Strengths & Opportunities in Priority Jurisdictions** (Environment and Climate Change Canada)
- **Canada@WEFTEC Virtual Program** (Global Affairs Canada - Trade Commissioner Service)
- **Cleantech in Saskatchewan: Ecosystem Scan and Development Strategy** (Innovation Saskatchewan and Prairies Economic Development Canada)
- **Two Eyed Seeing Network** (Government of Canada's Future Skills Centre)
- **Net Zero Water Technology Accelerator** (Metro Vancouver)

Read more reports at foresightcac.com/reports.



CASE STUDY: H2DF COMMERCIALIZATION PROGRAM

The H2DF (hydrogen-diesel dual fuel) Commercialization program connected cleantech innovators with large industrial fleet operators, accelerating the commercialization of H2DF technologies.

Working with The Transition Accelerator, with support from Prairies Economic Development Canada, Foresight recruited ventures with solutions and fleet operators to take part in a pilot program to advance this important alternative fuel.

BC CLEANTECH AWARDS

In March 2022, Foresight presented the BC Cleantech Awards, recognizing the innovators, educators, associations, and companies that are having the biggest impact on British Columbia's growing green economy.



This annual program, which will expand across Canada in the coming year, is an important way to celebrate change-makers who are leading the fight against climate change.

Congratulations to the 2022 BC Cleantech Awards winners:

- **Industry Icon:** Karn Manhas, Terramera
- **Ecosystem Builder:** Sarah Applebaum, Pangaea Ventures
- **Policy Maker:** Jonathan Wilkinson, Government of Canada
- **Top Educator:** Hassan Farhangi, British Columbia Institute of Technology
- **Rising Star:** Ekona Power
- **Thriving Company:** HTEC
- **Transformation Advocate:** TransLink
- **Community Impact:** Kanaka Bar Indian Band
- **Educational Institution:** entrepreneurship@UBC
- **Innovation Funder:** Active Impact Investments

The **Sustainability Champion** award was presented posthumously to cleantech community member, Anitra Paris. Anitra was a passionate and dedicated sustainability advocate, eager to create a low-carbon future through climate action and renewable energy.

The 2022 BC Cleantech Awards were presented by Foresight in partnership with Osler, with support from Fasken, Fort Capital, Innovate BC, Procurement Assistance Canada, IDEaS, BDC, Evok Innovations, KPMG, Simon Fraser University, Vancouver Economic Commission, CHFCA, Sensodrive, and Vancity. Media sponsor: Vancouver Tech Journal.

FOSTERING DIVERSITY & INCLUSION

Foresight recognizes the importance of diversity, equality, and inclusion as a core part of our culture. We create a diverse, equitable, just, and inclusive cleantech future in several ways:



As a **50-30 Challenge** partner, Foresight is advancing gender parity and increasing diversity.



As a signatory to **Equal by 30**, Foresight supports action to achieve equality for women.



Accelerate from Anywhere removes barriers for entrepreneurs traditionally underrepresented in cleantech.



Ongoing **D&I training** for Foresight leadership and team provides learning and professional development.



Our **SDG Connect Challenge** program supports UN Sustainable Development Goals aimed at reducing inequalities.



Campaigns such as **#WomenLeadingCleantech** showcase diversity in Canadian cleantech.

A coastal scene featuring a lighthouse on a rocky island, with a body of water in the foreground. The image is overlaid with a teal tint and white text. Two white circles are drawn over the image, one on the left and one on the right, overlapping each other.

**CLIMATE CHANGE
IS A PROBLEM
WITHOUT
BORDERS.**

**WE SUPPORT
CANADIAN
CLEANTECH
INNOVATORS
FROM COAST TO
COAST, ACROSS
ALL SECTORS.**



Sector-Specific Support: NEXT Initiatives

Foresight's NEXT sectoral cluster initiatives bring together innovators, investors, and corporate partners in sectors to accelerate commercialization and adoption of cleantech solutions. A sector-specific approach allows ventures to hone in on opportunities, challenges, and connections that are unique to their area of focus, and helps Foresight grow its network of innovators working in critical sectors for Canada's net zero transition.

Each NEXT program is established in partnership with domestic and international leaders in their respective sectors. These partners are essential in defining performance targets and metrics that each NEXT stream will target as milestones for success.

In 2021, Foresight added energyNEXT and waterNEXT programming to our Launch and Deliver programs. Ventures with solutions in those markets gain access to sector-specific sessions including industry overviews, SME success stories, supply chain partners, and customer perspectives. Building on the success of these programs, we introduced program intakes for agriNEXT, bioNEXT, and carbonNEXT in 2022, and are planning our first buildNEXT cohort later this year.

Foresight continues to work with partners across Canada to explore opportunities and needs for additional clusters including Power and Transportation.



Leading the growth of Canada's agritech and agrifood industries, including regenerative agriculture, reducing water use, expanding automation and AI, and reducing pesticides and pollutants. Launched with support from Founding Partners Farm Credit Canada and Natural Products Canada.



Leveraging the strengths of Canada's natural resources to explore biomaterials, biofuels, and other biological resources to provide products, processes, and services that align with a sustainable economic system. Launched with support from CMPC and Genome British Columbia (Genome BC).



Exploring Canada's strengths in the built environment, buildNEXT brings partners together to explore how to use renewable building materials, green construction practices and products, and other principles of sustainability in the built environment that align with a forward-looking economic system.



Supporting the carbon capture, utilization, and storage strategies needed to help Canada meet net zero emissions goals including carbon sequestration, new products with carbon, and the decarbonization of steel, pulp mills, cement, and oil and gas. Launched with Carbon Management Canada.



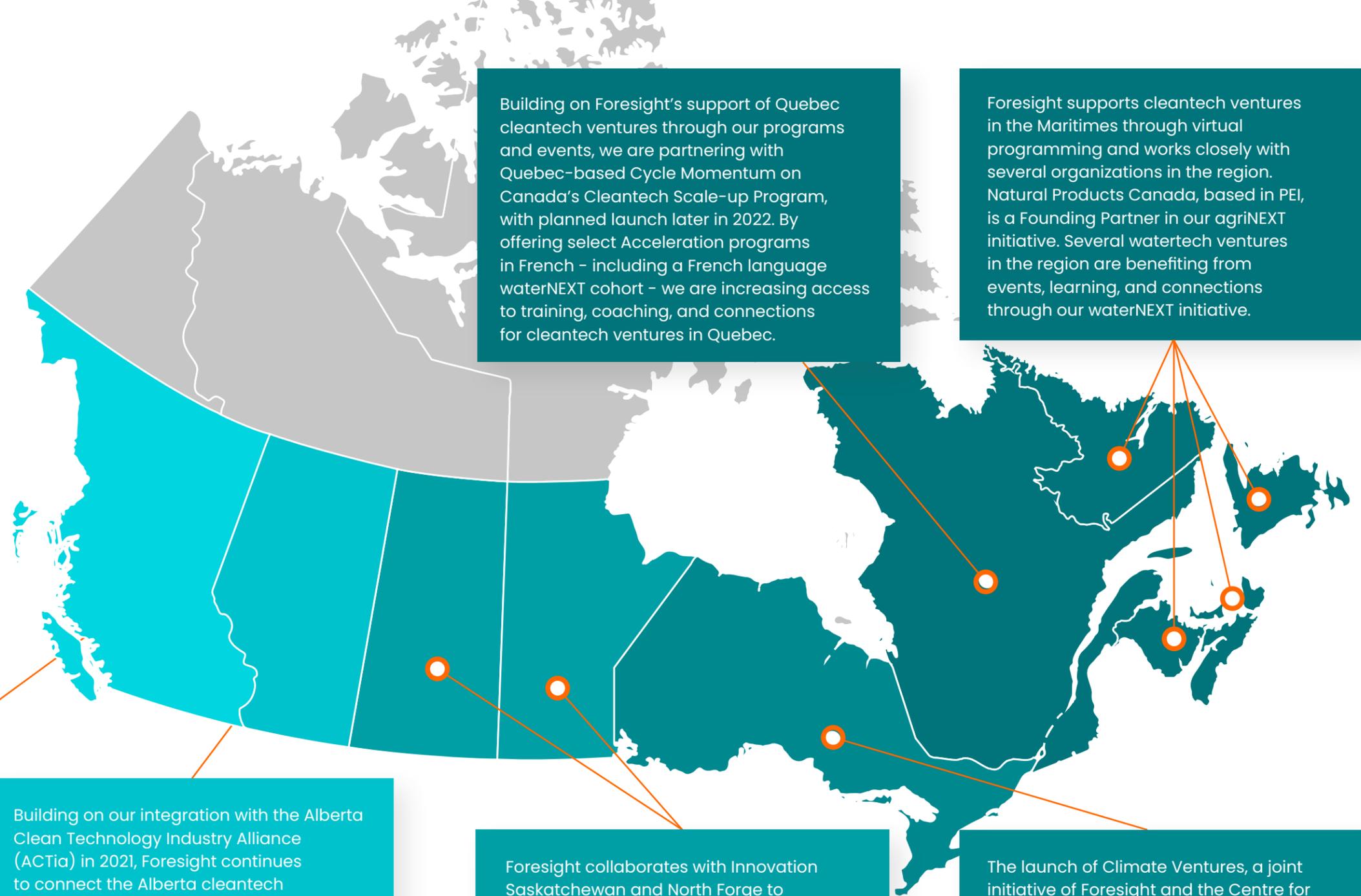
Transitioning from oil and gas to value added petroleum products, exploring distributed energy and energy security. Launched in partnership with Eunike Ventures.



waterNEXT brings together stakeholders from across the water innovation ecosystem to accelerate the commercialization and adoption of technologies for the world's most pressing water challenges. Launched with support from AquaAction, BlueTech, Ontario Water Consortium, WaterSMART, and Xylem.

Building on Strengths: Regions

As Canada's only dedicated cleantech accelerator, Foresight supports the growth of cleantech in every province and territory through our programs and events. To maximize and build on the specific strengths of each region, we take a cluster approach, connecting key stakeholders to develop, scale, and adopt the solutions required to reach global climate targets.



Building on Foresight's support of Quebec cleantech ventures through our programs and events, we are partnering with Quebec-based Cycle Momentum on Canada's Cleantech Scale-up Program, with planned launch later in 2022. By offering select Acceleration programs in French - including a French language waterNEXT cohort - we are increasing access to training, coaching, and connections for cleantech ventures in Quebec.

Foresight supports cleantech ventures in the Maritimes through virtual programming and works closely with several organizations in the region. Natural Products Canada, based in PEI, is a Founding Partner in our agriNEXT initiative. Several watertech ventures in the region are benefiting from events, learning, and connections through our waterNEXT initiative.

Foresight is actively involved with Helix-5 stakeholders and rights-holders across British Columbia. Highlights of the past year include hosting the annual BC Cleantech Awards, our partnership in the Two Eyed Seeing Network, and managing the Mining Association of BC Innovation Challenge and Kanaka Bar Resilient Housing Solutions Challenge.

Building on our integration with the Alberta Clean Technology Industry Alliance (ACTia) in 2021, Foresight continues to connect the Alberta cleantech ecosystem by leading initiatives such as the 2021 Alberta Cleantech Report and the Alberta Hydrogen-Diesel Dual Fuel (H2DF) Commercialization Program. We supported a number of cleantech events in Alberta in 2021/22 including the CRIN/carbonNEXT Carbon & Hydrogen Innovation Showcase, the Alberta Agtech Startup Event, energyNEXT Pilot Pitch Day, and Western Canada 5th Annual Agrifood Tech Investment Forum.

Foresight collaborates with Innovation Saskatchewan and North Forge to support cleantech ventures based in the Prairie provinces. An increasing number of SMEs from Saskatchewan and Manitoba are taking part in our Acceleration programs, matchmaking events, and ventures showcases. With strengths ranging from mining to agritech, the Prairies play a key role in Canada's net-zero transition, and Foresight is proud to support this growing group of innovators and sustainability leaders.

The launch of Climate Ventures, a joint initiative of Foresight and the Centre for Social Innovation in 2021, served as our entry into the important Ontario market. This is already resulting in a significant increase in Ontario-based cleantech ventures receiving support through our Acceleration programs, Challenges, and events. We have active partnerships with several Regional Innovation Centres (RICs) in Ontario, a robust network of supported startup and scale up businesses, and corporate innovation partners focused on accelerating adoption.

FINANCIALS & METRICS

2021-22 was a year of rapid growth for Foresight, yet we maintained a sustainable approach to our business. Our entire team continues to work remotely, which has enabled us to hire talent from across Canada. By avoiding the cost of office space, we have been able to minimize our footprint and maximize our impact.

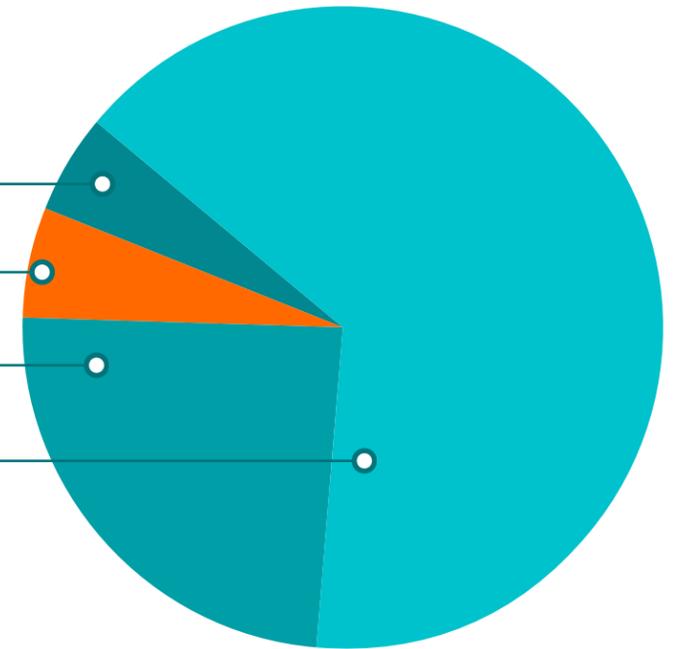
Revenue

Other 5%

Programs 5.5%

Industry 24%

Government 65.5%



Expenses

Other 1%

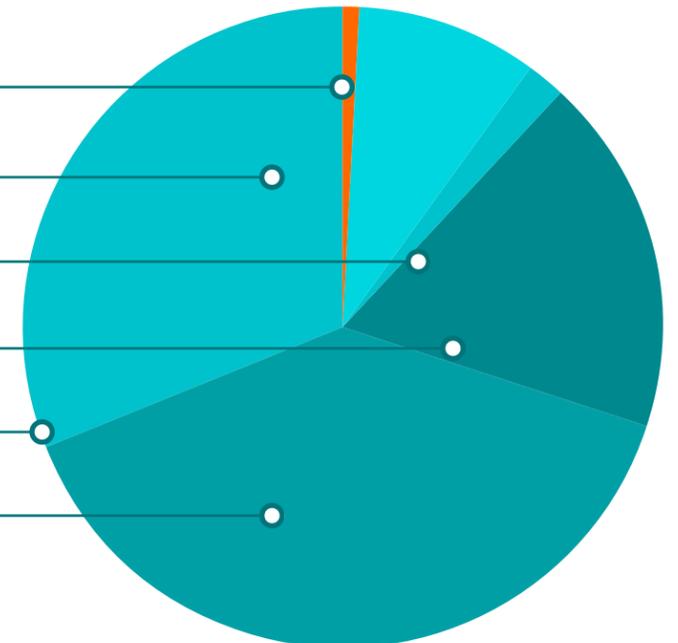
Operational Costs 9%

Marketing & Events 2%

Program Delivery 18%

EIRs & Mentors 31%

Salaries 39%



COLLABORATING FOR CLEANTECH: PARTNERS

Foresight continued to expand our network with a number of key new partnerships including Apexe, Canadian Hydrogen and Fuel Cell Association, Carbon Management Canada, Centre for Social Innovation, Cycle Momentum, Innovate Edmonton, Innovation Guelph, Natural Products Canada, Platform Calgary, Startup Genome, and the University of Victoria. Thank you to all our partners, sponsors, and supporters for helping us forge a path to net zero.





Learn more:
foresightcac.com
[@foresightcac](https://twitter.com/foresightcac)