



# Annual Report 2023-2024

## Abbreviated Report

*Prepared by the H2i Executive Team  
August 2024*

## THE H2i **MISSION**

To educate, enable, partner, and facilitate early-stage entrepreneurs in the commercialization of health matters.

## THE H2i **VISION**

To create culture, infrastructure and momentum that translates discoveries and ideas into problem-solving designs, services and products, to secure an accelerated and sustainable growth in Canada's health innovation economy within this decade.

# MESSAGE FROM H2i

In 2023-24, H2i continued its record of providing outstanding and impactful mentorship, supporting our diverse international health technology client community. This year saw the expansion of our lead Level 3 Mentor Team, welcoming Neil D'Cruz, David Latner, Fraidianie Sévigné, and Dr. Kamran Khan. This marked the beginning of succession planning after a decade of venture support, with the formal retirement of H2i Associate Director Andris Lauris, who was instrumental in building out H2i's Level 3 and 4 venture vision. Our diversity and scope of industry mentors grew and contributed over 2600 mentorship hours to H2i's 248 startups. Ventures generated \$122M revenue (16M non-dilutive+80M equity+26M sales) and have been featured across the UofT Entrepreneurship ecosystem and externally, as model early health ventures.

This new growth is the product of the whole H2i community, which is celebrating its 10th anniversary in 2024. As the sole health-focused campus-linked accelerator at UofT, H2i provides support for health startups across the university throughout their venture pathway, without jurisdictional limitations (across the tri-campus; and strategically on behalf of UofT at the provincial, national, international levels). With a growing portfolio of African ventures as part of the Africa Higher Education Health Collaborative and in partnership with the Mastercard Foundation, H2i supported UofT's VP-International mission in its global commitment to ensure equitable access to entrepreneurial resources and activities, in addition to helping build mentors and KOL cohorts, while developing additional EDI-centric activities (e.g. FemSTEM domestic and now Africa series).

This year was a year of change, which saw new leadership, a partnership with Lab2Market, and more efforts in advocacy for wet lab venture hoteling, investor readiness, and expansion of national and international partnerships. Our team at H2i hopes that this momentum will carry towards catalyzing the health innovation and commercialization agenda at the University of Toronto, into the next decade.



# OUR TEAM

H2i is supported by an interdisciplinary executive team that is dedicated to entrepreneurial education and venture building.



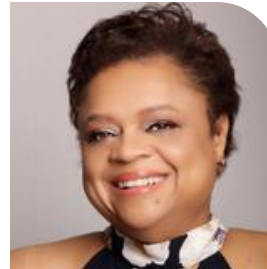
**Paul Santerre, Ph.D**  
Director



**Joseph Ferenbok, Ph.D**  
Associate Director



**Neil D'Cruz, MBA**  
Senior Coordinating  
Mentor/H2i Advisor



**Fraidianie Sévigné, BChem**  
Senior Coordinating  
Mentor/H2i Advisor



**Dr. Kamran Khan, MD**  
Senior Coordinating  
Mentor/H2i Advisor



**David Latner, JD**  
Senior Coordinating  
Mentor/H2i Advisor



**Keith Pardee, Ph.D**  
Senior Coordinating  
Mentor/H2i Advisor



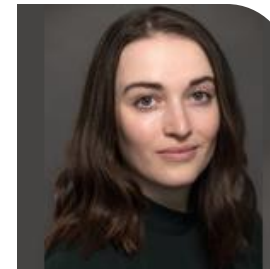
**Gabriella Chan, PhD, JD**  
Lead Legal Advisor



**Yolanda Yao, MHRM**  
Program Coordinator



**Amanda Dlamini, MMIE**  
International Program &  
Communications  
Coordinator



**Sophie Stuart-Sheppard, MPH**  
Coordinator, Communications  
& Community Development



**Aarif Senthil, MHI(c)**  
Program Assistant

# H2i BY THE NUMBERS

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## 122.5M DOLLARS GENERATED

Active H2i clients generated **\$77.5 million** through sales, investments, awards, grants and contracts, and graduated H2i clients generated **\$45 million** through VC investment.

## 248 CLIENTS SUPPORTED

This year, we supported **248 early-stage companies** within the life sciences sector.

## 56% WOMEN-FOUNDED

Our FemSTEM program continues to **inspire, engage, and celebrate** women entrepreneurs, increasing the proportion of women-founded ventures in H2i from **28% to 56% since 2020-21**.

## 147 EVENTS HOSTED

Our programming portfolio saw **4500+ attendees** at 147 events, workshops and seminars.

## 164 MENTORS ENGAGED

H2i mentors provided **2600+ mentorship hours** to support H2i's early-stage companies.

### H2i's Online Community



**17,000+**

website visits  
from **123** countries

**1000+**

Twitter/X  
Followers



**1300+**

newsletter  
subscribers

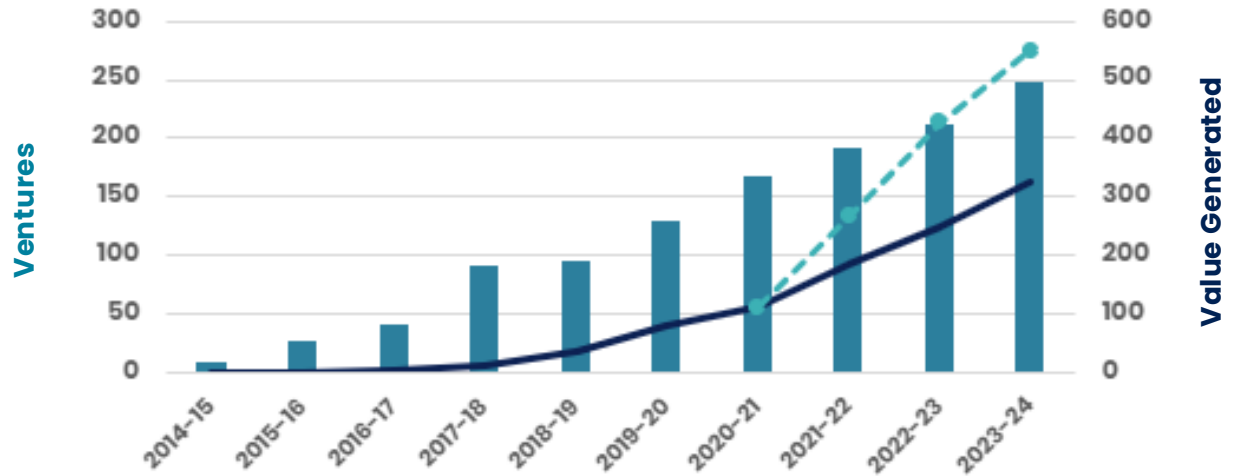


# A GROWING CLIENT PORTFOLIO

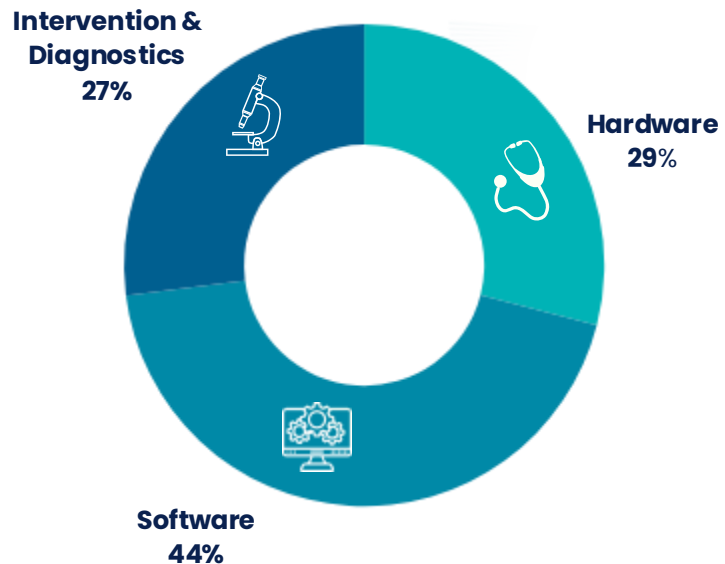
## Client Portfolio Growth:

- Number of Companies Supported
- Cumulative Value\* Generated
- Value Generated, Inclusive of VC Investments into H2i Graduates (Millions)

\* Cumulative value generated includes non-dilutive (commercialization grants and pitch wins), equity investment, and sales and revenue

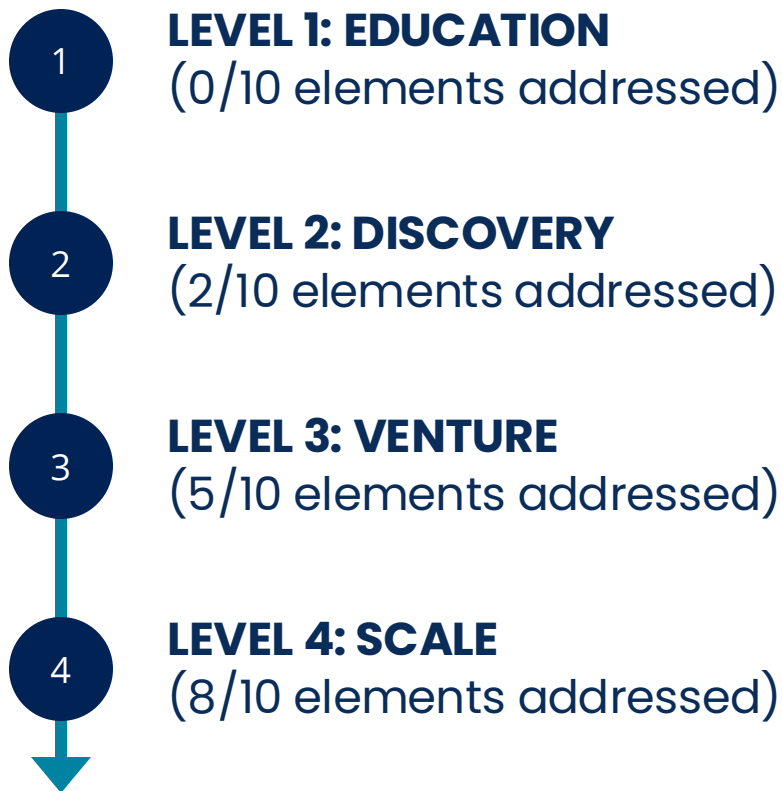


## Companies by Category:



# THE H2i 4-LEVEL METHOD

Our companies enroll in a 4-level program. To graduate, each company must define all 10 business canvas elements (no specific order, all elements are important).



## BUSINESS ELEMENTS

- What is the problem you are solving?
- What is your value proposition?
- What is the size of your market?
- Who is part of your team; what do they bring?
- What is your technology & solution?
- Who are your customers, what is your revenue model?
- How will you go to market?
- Who is your competition?
- What is your financial plan?
- What are your key milestones?

# CORE SERVICES

- 01 **TRANSLATIONAL & COMMERCIALIZATION MENTORSHIP**
- 02 **ENTREPRENEURIAL EDUCATION**
- 03 **NETWORKING EVENTS**
- 04 **FUNDING OPPORTUNITIES**
- 05 **PROFESSIONAL SERVICES**
- 06 **EQUIPMENT AND INVESTOR ACCESS**





# DEFINING MENTORSHIP @ H2i:

## MENTOR

Regularly engaged by H2i on a range of programming activities and ongoing 1-on-1 mentorship.

## KEY OPINION LEADER (KOL)

KOLs provide occasional opinions in an aspect of some health business related topic.

## ADVISOR IN RESIDENCE

A regularly called upon subject matter expert who engages with us on a range of programs and contributes directly to building curriculum elements.

## REGULATORY AFFAIRS ADVISOR IN RESIDENCE

Provides unique mentorship to H2i clients on the global regulation of medical devices, medicinal products, and services, including technology-specific clinical trial and quality system requirements.

# MENTORS

## Aled Edwards

Founder & CEO,  
Structural Genomics Consortium

## Allan Miranda

Head Market Engagement  
Excellence, Johnson & Johnson

## Alvira Macanovic

Product Development Consultant

## Andrea Lee

VP Earned Media, Proof Strategies

## Andrew Smith

Senior Director, Klick Health

## Andrew Wilkes

Partner, Tech North

## Andris Lauris

Associate Director, H2i

## Arthur Lee

Corporate Mentor

## Balaji Gopalan

Co-Founder, MedStack

## Beau Standish

CEO, 7D Surgical

## Benton Leong

Investment Committee, GTAN,  
Archangel, Equation

## Bryan Knysh

Strategic Advisor

## Dante Morra

Chief of Staff, Trillium Health  
Partners

## David Latner

Co-Founder at Advocan Law LLP

## Dennis Giokas

Investor, Theoria Health Innovations

## Derek Sham

Founder & CEO, Cosm

## Elizabeth Gray

Investments & Venture  
Development, Ontario Genomics

## Fadwa Sahly

Managing Director, urBIZassist

## Fedor Suzdalev

Business Development Manager,  
Medtronic

## Fraidiane Sévigné

Ripple Therapeutics

## Gary Margolis

CEO, Notogen

## Geoff Simonett

President, Pinelands Capital

## Gilbert Walker

LANSBI, University of Toronto

## Harold Wodlinger

President, Wodlinger Consulting

## James Teaff

General Manager, Baxter  
International Inc.

## Jaime Wong

Principal, Madison Wong  
Investments

## Jayeish Singh

CEO, Able Innovations

## John McGraw

CEO, Izotropic, President Spratley  
Advisors

## Josée Pharand

VentureLab

## Joseph Ferenbok

Associate Director, H2i

## Joshua Liu

Co-Founder, CEO, Seamless MD

## Julie Turnbull

VP Science & Regulatory, Klick Health

## Kamran Khan

Founder & CEO, BlueDot Inc.

## Kate Grant

Business Advisor, Fasken

## Kerri Austin

ICON plc

## Lahav Gil

MedTech Entrepreneur, Angel Investor,  
CEO, Arma Biosciences

## Len Weschsler

Lionfish Limited

## Leslie Jamison

President, Strategic Imprint Inc.

## Liz Munro

Ironstone Product Development

## Lori-Ann Christie

Principal, Visionary Ventures

## Luke Brzozowski

Executive Lead, UHN Research and  
Innovation Cores, UHN

## Luke Shankland

Co-Founder & COO, Aviro Health

## Mandeep Singh Rehal

Business Development  
Manager, OCI

## Marc Lukacs

Director of Innovation, EXACT  
Technology Corporation

## Michael Floros

CEO & Co-Founder, Cohesys Inc

## Mickey Milner

Medical and Assistive Technologies

**Mira Backo-Shannon**  
Assistant Clinical Professor,  
Ontario Health & McMaster  
University

**Nayana Thalanki Anantha**  
Co-Founder & CTO, Cirāyu  
Innovations Inc.

**Neil D'Cruz**  
Head of Business  
Development, ND Advisory  
Services

**Pat Clifford**  
Southlake and Markham  
Stouffville Hospital

**Patrick Lo**  
CEO, Privacy Horizons

**Paul Santerre**  
Director, H2i

**Paul Weber**  
CEO, Privacy Horizons

**Randy AuCoin**  
President & CEO, Exact  
Imaging

**Robert Brooks**  
CEO & Founder, Forcen

**Roger Mahabir**  
Founder, Chairman, CEO  
Tracker Networks

**Ron Hurtig**  
Co-Founder & CEO,  
Orthosium, Inc.

**Rudra Roy Choudhury**  
Product Manager, Tubi

**Sandy Skotnicki**  
Founder, Bay Dermatology  
Clinic

**Sanjana Basu**  
Investor, Radical Ventures

**Santiago Ferro**  
Independent Consultant

**Shawn Gliner**  
Founder & CEO, Pendant  
Biosciences

**Soror Sharifpoor**  
Co-Founder, ECHO

**Thomas Looi**  
Joyce Posluns Innovator, SickKids

**Thomas Moore**  
Founder/General Manager, PTL  
Solutions Inc.

**Tim Clarke**  
President, tc Health Consulting  
Inc.

**Tom Reeves**  
CEO & Founder, Ripple  
Therapeutics

**Yalini Senathirajah**  
Associate Professor, University of  
Pittsburg Medical School

## KOLS

**Ahmed Nasef**  
INOVAIT, Sunnybrook Hospital

**Alexander Barclay**  
Principal, Graphite Ventures

**Alison Hayman**  
Partner, Cassels

**André Perey**  
Partner, Osler, Hoskin &  
Harcourt LLP

**Anil Bhole**  
Managing Partner, Bhole IP Law

**Anton Neschadim**  
Associate, GreenSky Capital Inc.

**Baye Galligan**  
Associate, Lumira Ventures

**Benjamin Fine**  
Co-Founder, Board Member,  
HaloHealth

**Bharat Srinivasa**  
Co-Founder & Principal,  
Amplitude Ventures

**Bohdan Zabawskyj**  
CTO, RLDatix; Founder of  
Fortay.co & TrueNorthCTO

**Bradley Strauss**  
Senior Scientist, Sunnybrook  
Hospital

**Brent Norton**  
Venture Partner, Lumira Ventures

**Brian Courtney**  
Scientist, Sunnybrook Hospital

**Cheryl Reicin**  
Partner, International Chair, Life  
Sciences, Mintz

**Chris Karshafian**  
President & CEO, MD Precision

**Daniel Gottlieb**  
Associate Director,  
Broadview Ventures

**Dozie Amuzie**  
Lead, JLABs Toronto

**Dylan Horvath**  
Product Design Expert, Cortex  
Design

**Eric Rieder**  
VP Operations, MD Precision

**Evelyn Pau**  
VP, Bloom Burton

**Gary Ryan**  
Executive Lead, CAN Health

**Geoff Fernie**  
Senior Scientist, UHN and Hygienic  
Echo

**Graham McBride**  
Founder, President, LarchHill Capital

**Graham Wright**  
Senior Scientist, Sunnybrook  
Research Institute

**Gregory Block**  
Senior VP, Corporate Development,  
Notch Therapeutics

**James Drake**  
Surgeon in Chief, Chief of  
Perioperative Services, SickKids

**Jamie Stiff**  
Managing Director, Genesys  
Capital

**Joel Raskin**  
Clinical Advisory Board,  
Cognivue Inc.

**Kelly Holman**  
Managing Director, Co-Founder  
Genesys Capital

**Konrad Powell Jones**  
Director, Business Development,  
SickKids

**Lauren Brown**  
Program Coordinator, Division of  
Student Life, University of Toronto

**Laurence MacPhie**  
Partner, Bereskin & Parr LLP

**Liam Kaufman**  
CEO & Co-Founder, Winterlight Labs

**Luke Sheen**  
Founding Executive Director,  
HaloHealth

**Manmeet Maggu**  
CEO, Trexo Robotics

**Mark Steedman**  
Strategic Advisor, NLAJ Consulting

**Michael Grantmyre**  
Associate, Osler, Hoskin & Harcourt  
LLP

**Michael Mee**  
Principal, Amplitude Ventures

**Michelle McBane**  
Managing Director, StandUp  
Ventures

**Milica Vukmirovic**  
Senior Director, adMare

**Millie Liu**  
Founding Partner, First Star

**Myma Francis**  
President, Mfran - Healthcare  
Advisory Services

**Naren Balakrishnan**  
Principal, Grant Thornton LLP

**Natasha Freidus**  
Co-Founder, Equity Cubed

**Neena Kanwar**  
NUCM Associates Inc.

**Nidhi Vaishnav**  
Consultant, Ironsone Product  
Development

**Parimal Nathwani**  
CEO, TIAP

**Parimal Nathwani**  
CEO, TIAP

**Paul Kudlow**  
Co-Founder, General Partner,  
North South Ventures

**Peng Fu**  
Managing Director, CBC Group

**Peter Bloch**  
CEO, BrescoTEC Inc.

**Peter van der Velden**  
Managing General Partner, Lumira  
Ventures

**Prashant Matta**  
Partner, Panache Ventures

**Prathna Ramesh**  
VP, Operations, Future Sight  
Ventures

**Rabia Khan**  
CEO & Founder, Ladder  
Therapeutics

**Richard Kun**  
Business Development Manager,  
RDP Associates

**Ricky Mehra**  
Founder, General Partner,  
Continuum Health Ventures

**Sohaib Siddiqui**  
EIR, TIAP; Temerty Faculty of  
Medicine

**Walid Farhat**  
Professor, University of Wisconsin

**Wendy Naimark**  
CTO, Ripple Therapeutics

**William Shaw**  
Partner, Fasken



## ADVISOR IN RESIDENCE

**Gabriella Chan**  
H2i Lead Legal Mentor, JD Founder,  
Principal Lawyer, YoctoLaw

**Lindsay Rapkin**  
Field Application Specialist,  
Fluidigm Corporation

## REGULATORY, ADVISOR IN RESIDENCE

**Charles Tam**  
Senior Manager, Regulatory Affairs,  
Intelligence & Governance for  
Canada, Edwards Lifesciences

**Danna Zylka**  
Senior Manager, Regulatory Affairs,  
Insulet Corporation

**David Sealey**  
Associate Director, Regulatory  
Affairs, Janssen Pharmaceutical  
Companies of Johnson & Johnson

**Frank Shannon**  
Former VP Clinical, Regulatory &  
Quality, Sernova Corp.

**Joel Ironstone**  
President, Ironstone Product  
Development

**Linnea Johnston**  
Founder, BESPOKE Business  
Solutions

**Michaela Shaw**  
Founder, Quality & Regulatory  
Consultant, Shaw Quality Solutions

## H2i INTERNATIONAL MENTORS

**Agnes Emefa Essah**  
Strategy, Brand & Marketing  
Director  
Nyaho Medical Center

**Allan Miranda**  
Head Market Engagement  
Excellence, Johnson & Johnson

**Anna Apaw**  
Founder, eFeMs

**Cari Whyne**  
PI & Medventions Consultant,  
Sunnybrook Hospital

**Craig Simmons**  
Mechanical Engineer, University of  
Toronto-TRCHR

**Dozie Amuzie**  
Head, J-Labs Toronto

**Dr Elikem Tamaklo**  
Managing Director,  
Nyaho Medical Center

**Elizabeth Johnson**  
Founder & CEO, Medical Tourism  
Africa

**Elsie Amoako**  
Founder & CEO, Mino Care

**Fraidiane Sévigné**  
VP Operations, Ripple Therapeutics

**Gabriella Chan**  
Founder, Principal Lawyer, Yocto  
Law

**Grace Castillo**  
Founder & CEO, Giffitd

**James Fraser**  
CEO, Madiro

**Josee Pharand**  
Director, IP Programs & Policy,  
ventureLAB

**Joseph Cafazzo**  
Director, Human Factor Facility,  
UHN

**Joseph Ferenbok**  
Associate Director, H2i

**Kamran Khan**  
Founder & CEO, Bluedot

**Lahav Gil**  
CEO, Arma Biosciences

**Laura Dempster**  
Professor of Dentistry, UofT

**Leah Nduati**  
Lead, ALX

**Len Wechsler**  
President, Lionfish Limited

**Liz Munro**  
Vice President, Strategic  
Consulting, Avania

**Luke Shankland**  
COO & Co-Founder, Aviro Health

**Mxolisi Nkutha**  
Co-Founder & Lead EcoSystem  
Builder, Giffitd

**Nayana Thalanki Anantha**  
Co-Founder & CTO, Cirāyu  
Innovations Inc.

**Nick Hu**  
Executive Director Health  
Innovation, Sand Technologies

**Paul Santerre**  
Director, H2i

**Dr. Peter Lwabi**  
Cardiologist, Uganda Heart  
Institute

# ENTREPRENEURIAL EDUCATION PROGRAM OVERVIEW

ACTIVITY	NUMBER OF ATTENDEES
<b>Accelera Program (2.0, 3.0 &amp; Joint Sessions)</b>	<b>463</b>
<b>Investment Workshops</b>	<b>111</b>
<b>FemSTEM Series</b>	<b>398</b>
<b>KOL Practice Pitches</b>	<b>42</b>
<b>Medicine By Design's Building a Biotech Venture</b>	<b>355</b>
<b>GMCA Business Fundamentals</b>	<b>100+</b>
<b>Partnered Programs (ECHO, Ideation Clinic, etc.)</b>	<b>1600+</b>

# HENT @ H2i PARTNERS

## BUILDING VALUE & OPPORTUNITY TOGETHER

**Partnerships and collaboration** are core to H2i's ability to establish and maintain relationships and networks that allow the accelerator to leverage clinical, industry and community expertise for mentorship and education.

**This year**, our network of partners has grown to **118+ organizations and groups** that contribute to the diversity and strength of H2i. These partners form a community that H2i continues to develop, cultivate and grow.



# PARTNERS

**ANGEL GROUPS** • These groups have interest in health and life sciences and understand longer development cycles. Select H2i clients were introduced to interested angel groups.

adMare BioInnovations, AngelOne, Arch Angel Network, Continuum Ventures, Equation Angels, Fund the North, FutureSight, Golden Triangle Angel Network (GTAN), HaloHealth, LarchHill Capital, Maple Leaf Angels, MaRS IAF, NorthSpring Capital Partners, North South Ventures, Southwest Ontario Angel Group (SWOA), Tech North Solutions Inc., Tracker Networks, York Angels

**VENTURE CAPITALISTS** • This year we worked closely with VCs in our KOL sessions.

5AM Ventures, Amplitude, BCF Ventures, Bloom Burton, Broadview Ventures, East West Capital Partners, Genesys Capital, GreenSky Capital, Health Innovation Capital, Leva Capital, Lumira Ventures, MEDTEQ+, Panache Ventures, Radical Ventures, Zoic Capital

**HOSPITALS** • More hospitals became partners in activities and continued to actively engage with H2i clients at company levels through practice pitches and project support.

Markham Stouffville Hospital, Princess Margaret Cancer Centre-UHN, Southlake Regional Health Centre, St. Michael's Hospital, Sunnybrook Hospital, The Hospital for Sick Children (SickKids), Toronto General Hospital - UHN, Toronto General Hospital at UHN and Techna, Toronto Rehabilitation Institute - UHN, Toronto Western Hospital - UHN, Trillium Health Partners Women's College Hospital

**COMMUNITY PARTNERS** • More community partners engaged with H2i this year through our mentors and executive team.

CANHealth, Network, CDL Health and IMSSA, UHN KITE, Entrepreneurship for Cardiovascular Health Opportunities, FACIT, Fundsquire, Ideation Clinic, JLABS, Leslie Dan Faculty of Pharmacy, Life Sciences Career Development, Life Science Ontario, Medicine By Design, Talk Boutique, MiTO, OBIO, OCI, Dept. of Toxicology and Pharmacology, Dept. of Laboratory Medicine & Pathobiology, Ted Rogers Centre for Heart Research, Temerty Centre for AI Research and Education (TCAIREM), Vector Institute, African Higher Education Health Initiative (Mastercard Foundation), R&D Capital, Translational Research Program, UofT Entrepreneurship, UTM, UTSC, UofT Library, ICUBE (CLA), BFN (CLA), UTEST (CLA), The BRIDGE (CLA), The Hatchery (CLA), The Hub (CLA), SpinUP, PRIME UofT, Lab2Market Launch/Dalhousie, Lab2Market Launch Validate, Trade Commissioner Service (Global Canada), Mitacs, IRAP, NSERC, MaRS Health Science, MaRS Discovery, AIMS (HENT), SE Ghana (HENT), SE Kenya (HENT), ALU (HENT), MOI (HENT), Ghana-KNUST (HENT), Ethiopia (HENT), Ashesi (HENT), UCT (HENT), Social Enterprise (SE) Ghana

**INDUSTRY PARTNERS** • Mentoring talent and discussing in-kind contributions for helping develop legal, regulatory and go to market strategies.

Advocan, Aviro, Baxter, Bereskin & Parr, BlueRock Therapeutics LP, Cassels Brock & Blackwell, CASTL, Fasken, Grant Thornton, Ironstone Product Development (IPD), Ripple Therapeutics, Interface Biologics, Klick Health, Megalab Group, Mintz, Osler Hoskin & Harcourt LLP, RDP Associates, Ripple Therapeutics, Sickkids Innovation Hub, Sustineri Attorneys, thinkSRED, Wodlinger Consulting, Yocto Law ...& more

# PARTNERED ACTIVITIES



# H2i INTERNATIONAL | HENT

In 2021, H2i embarked on an exciting new journey, joining an international coalition focused on strengthening and connecting health entrepreneurial ecosystems through knowledge exchange and collaborative practice on a global scale.

**Health Entrepreneurship (HENT)** is one of three pillars within the broader **Africa Health Collaborative**, of which H2i is a partner. The HENT Collaborative is made up of ten remarkable partners.

Together, the HENT Collaborative will work to support initiatives driven by multiple innovation hubs across the African continent, enabling entrepreneurs to grow their ventures in the medical health space.

This year, H2i continued to grow its relationships with fellow collaborators, co-creating a number of exciting programs and initiatives. The following slides provide a brief overview of some of these activities. A full picture of the 2023-24 year can be found in the H2i International Annual report.



## HENT PARTNERS:





# H2i INTERNATIONAL 2023-24 BY THE NUMBERS

## 47 CLIENTS SUPPORTED

This year, H2i supported **47 ventures** across Africa, as part of HENT.

## 20M DOLLARS GENERATED

H2i HENT clients generated \$20.2 million Canadian Dollars, through sales, investments, awards, grants and contracts.

## 79% WOMEN-FOUNDED

H2i, in partnership with Social Enterprise Ghana, Sustineri Attorneys and The Mastercard Foundation, co-created the FemSTEM Africa series, celebrating the vibrant ecosystem of women-led health innovation.

## 147 EVENTS HOSTED

H2i's programming portfolio welcomed domestic and international community alike to work and learn together virtually and in-person at 147 events, workshops and seminars.

## 28 MENTORS ENGAGED

H2i HENT mentors provided over **150+ mentorship hours** to support H2i's international and domestic early-stage companies.

## HENT @ H2i HOURS 2023-24

**72hrs**  
Meeting Hours

**25hrs**  
HENT Roundtable  
Meetings

**5hrs**  
Pillar Advisory  
Meetings

**48hrs**  
Travel Meetings



# H2i INTERNATIONAL 2023-24 Partnered Programming

Partner	Activity
<p><b>African Impact Initiative (AII)</b>  <b>University of Toronto Scarborough (UTSC)</b>  <b>Cross-Continent</b></p>	<p><b>2023 HENT Challenge 10 Ventures</b>  <b>1. Access to mentorship</b>  <b>2. Access to H2i additional resources (PSV, Accelerera, KOL, FemSTEM Africa)</b></p>
<p><b>African Leadership University (ALU)</b>  <b>Cross-Continent</b></p>	<p><b>Health Themed Accelerera 4 Sessions</b>  <b>Regulatory, Intellectual Property, Product (Supply Chain), Funding</b></p>
<p><b>African Medical and Research Foundation (AMREF)</b>  <b>Kenya</b></p>	<p><b>Supporting launch of AMREF Entrepreneurship Academy</b>  <b>8 Ventures onboarded, awarded PSV</b></p>
<p><b>African Institute of Mathematical Sciences (AIMS)</b>  <b>Rwanda</b></p>	<p><b>"Train the Trainer" Program</b>  <b>collaborated with H2i in pairing students with HENT ventures data specialist to grow venture.</b></p>
<p><b>Kwame Nkrumah University of Science and Technology (KNUST)</b>  <b>Ghana</b></p>	<p><b>1. Train the Entrepreneur with on-going H2i mentoring</b>  <b>2. MSc Health Entrepreneurship program - program co-creation</b></p>
<p><b>Moi University</b>  <b>Kenya</b></p>	<p><b>Hackathon &amp; Bootcamp 24 Attended, 8 ventures</b>  <b>1. Collaborated with H2i to design a program to educate, mentor students in entrepreneurship.</b>  <b>2. Hackathon ; on-going ventures mentored in H2i</b></p>
<p><b>Addis Ababa University (AAU)</b>  <b>Ethiopia</b></p>	<p><b>1. H2i to co-fund a program (education &amp; mentorship)</b>  <b>2. Pitch competition</b></p>
<p><b>University of Cape Town (UCT)</b>  <b>South Africa</b></p>	<p><b>Meetings to discuss collaborative social entrepreneurship programming</b></p>
<p><b>Social Entrepreneurship Ghana &amp; Sustineri Attorneys</b>  <b>Cross-Continent</b></p>	<p><b>FemSTEM Africa Event Series &amp; FemSTEM Africa Pitch Competition</b></p>

# WET LAB SPACES FOR HEALTH SCIENCE STARTUPS

In November 2023, H2i partnered with **MaRS Discovery** to host an in-person event to explore how early-stage health science startups are navigating their wet lab space needs and how the healthcare community can foster a robust ecosystem of health innovation in the future ahead.

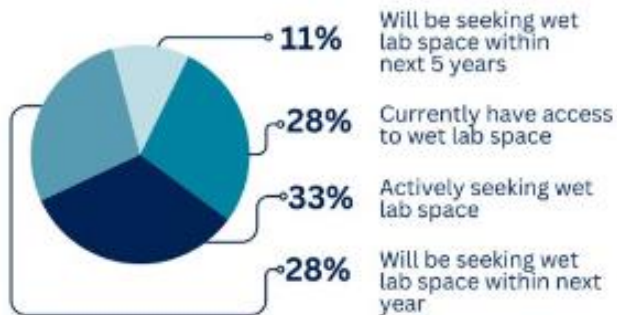
The panel and networking event aimed to cultivate conversation between entrepreneurs and wet lab space providers—with a unique panel featuring speakers from **startups, labs, academia, hospitals, real estate, and advocacy coalitions**. The **100+ attendees** were able to learn what is currently available, gain insight into navigating existing challenges, and join the important conversation of how collaboration among the health science community paves an important path in **growing a local, thriving wet-based venture community**.

During registration for the event, the organizing teams conducted a needs assessment with entrepreneurs attending the event, to provide context for the event and ensure the actual needs and wants of entrepreneurs were centered. Select data from the survey can be found on the next slide.

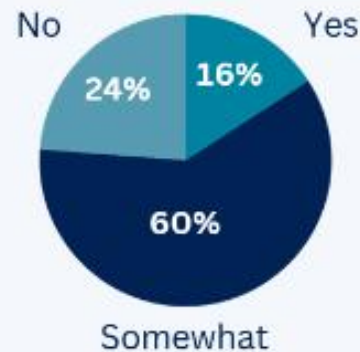


# WET LAB SPACES FOR HEALTH SCIENCE STARTUPS NEEDS ASSESSMENT - SELECT RESULTS

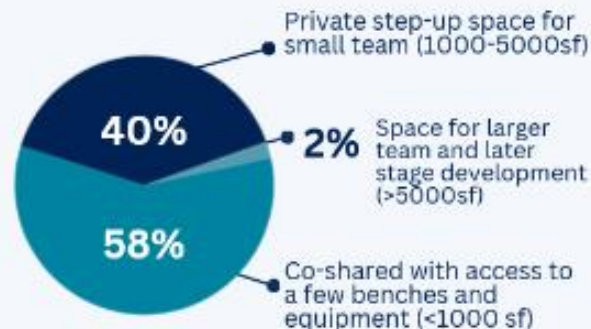
## Which of the following best describes you?



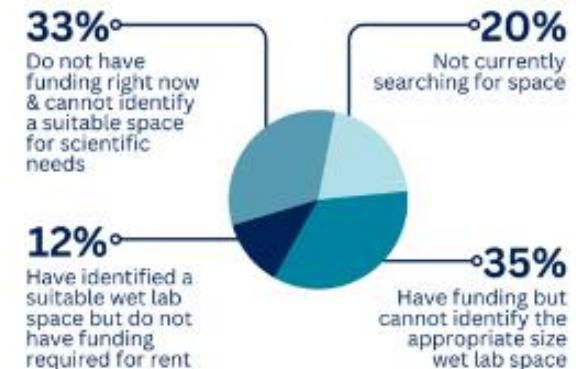
## Do you have a good understanding of local wet lab space options?



## Which best describes your startup's ideal space needs?



## Which best describes your startup's current situation?



# FEMSTEM

In 2017, H2i launched its **FemSTEM** program with the goal to inspire, engage, and celebrate women entrepreneurs.

FemSTEM is our dedicated program focused on fostering an increasingly diverse and inclusive community. We are committed to supporting women and building valuable and diverse connections, and to uplifting women in STEM who are looking to create their own business.

In 2021, we asked women founders how we could further support them. As a direct result of this, H2i launched **FemSTEM Mentoring** in early 2022. In 2024, as part of H2i's involvement in the **Africa Health Collaborative** and in partnership with the Mastercard Foundation, H2i joined with **Social Enterprise Ghana** and **Sustineri Attorneys** to host **FemSTEM Africa**.

The impact of FemSTEM programming is clearly demonstrated by the rise in the proportion of women-founded ventures in H2i. In 2017, only 5% of H2i ventures were women-founded. **Since the program expansion in 2021, women-led companies have risen from 28% to 56% in just three years. In 2023-24, 79% of H2i HENT African ventures were led by women founders.**

## BY THE NUMBERS

**398** **SERIES ATTENDEES**  
198 DOMESTIC + 200 INTL

**10** **PUBLIC EVENTS**

**80k** **IN AWARDS**

**17** **FEMSTEM MENTORS**

# CLIENTS 2023-24

## LEVEL 1 EDUCATION

DNA Doctors  
Fertilead  
Honing Advancements of  
Research in Parkinson's (HARP)  
NeuraKey  
ParkBio Diagnostics  
PharmaFinder Inc.  
Sunnybrook Medventions

AVA: Adaptive Virtual Assistant for  
Personalized Telerehabilitation  
AVAMS Inc.  
Azane  
Balliscor  
Bare Mind Holdings  
Beeta Biomed  
BioSenseTex  
BlockFakeRx  
Blue Ocean Technologies  
Bobo App Ltd.  
Brain Care Technologies  
BuriCare Limited  
CApt Dynamics  
Catean Cyclecare Solutions Ltd  
Cath Graft  
Cequel Health  
Change your Mind  
CHI Diagnostics  
CHRP self management App  
ChuChu Softies  
Compassion Care Network for the  
Elderly

Contrast Solutions  
Creative Medical Solutions  
Deep Breathe  
Digitize Anatomy for Regional  
Anesthesia (DARA) VR Education  
DISCO  
DoctorsLive  
DPL Studios Inc.  
DR. GURU BOT  
DTPX Therapeutics  
EcoHealthAlerts  
Elaya  
Elev8 and Perform Inc.  
Empower HER Initiative  
Entrepreneural  
EpiHealth  
Epiroid Biotechnology  
Eudio Mobile Technologies  
e-Vitro  
EVOLVERE Mental Health  
Extra Woodbio  
Fibra Inc.  
FMRK Diagnostic Technologies Inc.  
Food Bundles  
Gene2Lead

Glusyn Diagnostics  
Habitomic Coach  
Hada Medtech  
HARDR  
Haven Care  
Health-Bridge  
HealthEdge Innovations  
HealthEdu Ltd  
Healthily Match  
Heart Squared  
Hearty Discovery  
Helixir Medical  
HOPTICS  
HOTSPOT AERIAL SOLUTIONS  
Innonet Inc.  
Innovo Labs Consulting  
iPOTS  
ISHARA  
iWell Bio Tracker  
KardioLabsAI  
Kultura  
Laetech Inc  
Leynek Medical  
Lighten Inc  
Lime

## LEVEL 2 DISCOVERY

A2O  
A-Lite Vein Locator  
AR Biotech Canada  
Archipelago Genomics Inc.  
ArthroFlora  
Artificial Intelligence Imaging  
Sensors (AimSense Inc.)  
Astrabionics  
ATABAZH MEDICAL INC.  
ATradezone  
AUTO EASE WHEELCHAIR  
AutoBiology



# CLIENTS 2023-24

## LEVEL 2 DISCOVERY

### M3: Master Mitochondrial Modulators

Maman Biomedical

Medfair

Medical Street International

Medid Inc

Medilyne

MetabolIQ

Minds At Rest

Morphace Inc.

Moto

My Well Self

Myoxa Therapeutics

NerveX Neurotechnologies, Inc.

NeuRestore Technologies

Neuropeutics

NeuroSense Technologies Inc.

NorthMiRs Inc.

Nova Oral Healthcare

Nurenyx Inc.

OneDrug

OoT Social Health Inc.

OpAI Innovations

Ora-3D Inc.

Panorama Health

Pathomics

Pippen AI Corporation

Powerstove Energy

Precision Diagnostics

PrehabRx

PRiTECT

PRO-ACTIVE PROGRESS

ProofCare

Protagonist health

ProtEasy

Prunella

Pulsatize Inc.

Pykepharma

Quab Canada

RAMalgo

Re:Lab

Re:Pair Genomics Inc.

Remedius Mobile Health

Room2Explore

Salibiotics

Sapien Biotech

Savyn Tech Inc

SCIVANCE

SilicoLabs

SkinCheckUp

Skm.ai

Smile-AI

Snark Health

SPARKED

Specifix Dx

StemTEST

Stryde

Swansea Health

Syna Consultancy Ltd

Synakis

SynSight

Teledan

The Polar

Therapy Innovation Inc

ThirdSpace

UCORP

Ultra-Sensitive Amyloid beta(A $\beta$ )

Universal Logistics Assistance

URUKUNDO Initiative

Vasc.AI

Vectorgram Health

Vitreosonic Inc.

Vrit

We Search Research

Whisper Health

## LEVEL 3 VENTURE

16 bit

Able Innovations Inc

AI VALI INC

Alinnovate

Allarta Life Science Inc

Anatomiz3D Healthcare Limited

Arma Biosciences

Arterial Solutions

Aufero Medical

Augmented Reporting (AR)

Caddie Health

Cardea Health Inc.

CARDImmune

Cohesys

COSM Medical Corp.

Cove



# CLIENTS 2023-24

## LEVEL 3 VENTURE

Curovate  
Foqus Technologies Inc.  
Good Cap  
HDAX  
Honeybee Hub Inc.  
Hygienic Echo  
ImmunoBiochem  
IntelAGENT  
Inteligex Inc  
Inventorr M.D. Inc.  
JVPLabs  
Liberum Biotech Inc  
Lima Technologies  
Luna Nanotech Inc  
Magellan Biomedical  
MedEssist Ltd.  
MedPack Tanzania Limited  
Mesosil  
Mind-Easy  
Mino Care  
Mitrino  
Mobia Health

Mutuo Health Solutions  
Myo Palate  
Nanogenix  
Nosebrush  
Notogen Inc.  
Novela Neurotechnologies Inc.  
Orthosium  
OXcan (Oxford Cancer Analytics)  
Paradox Immunotheranostics  
Pearl Interactives Inc.  
PharmAssess  
Pocket MD Corp.  
Polyrna Therapeutics  
Qanatpharma  
QuadroCore  
QurCan Therapeutics Inc.  
Ruh  
RxFood  
SaluTech  
Shamba Data  
Shiprah Biomedical Inc.  
Smilepass  
SnooCODERED  
Sonaro  
Southwest exposures

Spindle Biotech Inc.  
MTidbit  
Vas MedTech  
Vibrant  
VitalTracer  
XPAN

## LEVEL 4 VENTURE

Bear Health Technologies  
Forcen  
Hypercare  
Life Sciences Key Technologies  
MedStack  
Neurescence  
Pathcore  
PocketHealth  
Trexo  
WinterLightLabs

- Active
- Graduated
- Probation





# COMMUNITY IMPACT

# IMPACT: SOFTWARE

Venture	Founders	Achievement	H2i Support
<b>A.I.VALI Inc.</b>	Azar Azad	Secured seed funding; expanded sales team and brokered agreements with major med tech companies	Accelera; KOL Practice Pitch; one-on-one mentorship; mentored MbD pitch competition company; Networking Towards Accessing US Capital Workshop
<b>Leynek Medical</b>	William Jones Thomas Fletcher	Selected for ECHO program; raised pre-seed; completed working prototype; transitioned to H2i Level 3	Accelera; One-on-one mentoring; accessed H2i industry mentors; ECHO program; PSV funding; Tax SR&ED Workshop; Networking Towards Accessing US Capital Workshop
<b>MedPack</b>	Henry Mathayo Johnson Daniel Esta Kalinga	\$10K grant from USAID & YALI; partnerships with Dawa Mkononi, Warioba Pharmacy, GoodPharma & Meducus Pharmacy Ltd.; Top 5 for Digital Health at Tanzania Digital Awards 2023; scaling up to national level with 500+ vendors on the platform	Accelera; one-on-one mentorship
<b>Mutuo Health Solutions</b>	Noah Crampton	Substantial growth in MRR with paying customers; more growth in clinical pilots	KOL Practice Pitch; one-on-one mentorship
<b>SilicoLabs</b>	Kyla Alsbury-Nealy Benjamin Alsbury-Nealy	Established multiple contracts with paying customers; FemSTEM Pitch finalist; Awarded 2024 Tech@RBC Momentum Grant; Desjardins Startup Prize finalist; established robust advisory board; hired first staff; transitioned to H2i Level 3	Accelera; one-on-one mentoring; accessed H2i industry mentors; FemSTEM programming; PSV funding
<b>SnooCODE RED</b>	Sesinam Dagadu	Company presented AI-integrated emergency triage solution at the All4Health Workshop, IEEE International Conference on Healthcare Informatics 2024. Also made it to the semi-finals of the 2024 MIT Solve Global Health Equity Challenge.	One-on-one mentoring

# IMPACT: HARDWARE

Venture	Founders	Achievement	H2i Support
<b>Arma Biosciences</b>	Surath Gomis	Raised \$1.8M; accepted into SpinUP inaugural cohort; presented at Collision	One-on-one mentoring; investor mentoring; participated in wet-lab workshop; mentor for Medicine by Design BBTV Workshop
<b>Blue Ocean Technologies</b>	Alexandros Sklavounos	Secured a major industry contract; presented at OCI Discovery X; started incubation at JLABS; Acquired Sci-bots Inc.	Accelera; one-on-one mentoring; industry mentor access; participated in H2i Kickoff Event; Non-Dilutive Funding Workshop
<b>Deep Breathe</b>	Robert Arntfield	Received seed investment; established 4 partner contracts; filed IP; transitioned to H2i Level 3; accepted into the Mass Challenge in Boston; received Mitacs funding; presented at Collision; finalist in Xtech competition for US army	Accelera; one-on-one mentoring; industry mentor access; used H2i-Mitacs partnership arrangement
<b>Forcen</b>	Robert Brooks	Closed \$8.35M Pre-Series A Funding; outstanding MRR growth	Accelera; one-on-one mentoring; investment mentoring; panelist for H2i mental wellness event
<b>Powerstove</b>	Okey Esse	Raised >\$1M; reorganized manufacturing; 6 digit MRR; transitioned to H2i Level 3	One-on-one mentoring; introduction to investors
<b>Trexo Robotics</b>	Manmeet Maggu	Robust growth of US sales activity	One-on-one mentoring; introduction to mentors on investment and regulatory; panelist at Networking Towards US Capital Workshop

# IMPACT: INTERVENTIONS

Venture	Founders	Achievement	H2i Support
<b>Cohesys</b>	Michael Floros	Closed on US DoD for \$1.6M US; IPON funding; presented at OCI Discovery X; strong endorsements from JLABS	One-on-one mentor; legal contract mentoring; investor strategy mentoring; panelist at Networking Towards Accessing the US Capital Workshop; mentor for Medicine by Design BBTV Workshop
<b>HDAX Therapeutics</b>	Nabanita Nawar, Pimyupa Manaswiyoungkul	Won top prize of 250k at ECHO Pitch Competition; presented at OCI Discovery X; Forbes 30 Under 30; Received BI External Innovation Day (50k USD), LabCentral Ignite (50k space credit + 10k USD cash), OBIO WiHi seed investment (100k CAD)	One-on-one mentoring; used H2i-Mitacs partnership arrangement; investor and regulatory mentoring; FemSTEM; mentor for Medicine by Design BBTV Workshop
<b>Mesosil</b>	Cameron Stewart	Closed sales/distribution agreement with a global dental original equipment manufacturer (OEM); presented at UTE week; presented at OCI Discovery X; closed seed round of \$1.6M; Accepted into SpinUP inaugural cohort	Accelera; one-on-one mentoring; investor mentoring; guest speaker at pharmacology class
<b>MyoPalate</b>	Frank Yu Charlie Hua	Raised investment; hired new staff; moved into new facilities and expanded for manufacturing; presented at Collision; awarded 2023 Temerty Innovation Prize for Student Entrepreneurship	One-on-one mentoring; investment mentoring; industry mentors; mentor for Medicine by Design BBTV Workshop; panelist at wet lab session; participated in H2i Kickoff
<b>NorthMiRs</b>	Dr. Claudia dos Santos, Dr. Gilbert Walker, Samantha Mcwhirter, Dr. Amin Ektesabi Logan Zettle, Chirag Vaswani, Dr. Jim Tsoporis, Dr. Dan Weiss	Accepted into Admare and UTEST; generated over \$1M in non-dilutive funding; Pitch Perfect, FemSTEM and MbD finalist; accepted into ECHO program; completed Lab 2 Market Validate Health	Accelera; one-on-one mentoring; Mitacs and ECHO partnerships with H2i; industry mentoring; investor workshop; Tax SR&ED Workshop; Non-Dilutive Funding Session; H2i Kickoff Event; FemSTEM; Pitch Perfect
<b>OXCAn</b>	Peter Jian Lui Andreas Halner Daniel Szulc	Closing a ~\$13.7M+ CAD Series A round; advanced cancer biomarker panels; confirmed full-time hiring of US liquid biopsy expert (founded Nasdaq company for lung liquid biopsy); completed CDL and selected to represent the cancer stream presenting on the main stage of CDL SuperSession; panelist & oral presenter at Collision and Canadian Cancer Society Lung Cancer Summit	Accepted into Admare and UTEST; generated over \$1.5M in non-dilutive funding; Pitch Perfect, FemSTEM and MbD finalist; ECHO and Angel's Den finalist; completed Lab 2 Market Validate Health

# FUTURE ROADMAP 2024-25

# H2i PROGRAMMING 2024-2025

Program/Event	Date	Program/Event	Date
CDL Pre-Application Mentorship Program	June 2024	Pitch Perfect 2024	November 2024
Mentor Appreciation Night	June 2024	FemSTEM 2025 Kickoff & Firesides at FemSTEM	January - March 2025
African Impact Challenge Summer Delegation Visit	June-August 2024	Ideation Clinic Challenge Launch	January 2025
Community Appreciation Night & Fall Kick Off	September 2024	Investment Workshop Tax SR&ED Session	January 2025
Investment Workshop Non-Dilutive Funding	September 2024	Investment Workshop Trade Commissioner Services	January 2025
Investment Workshop Ontario Centre of Innovation (OCI) Session	October 2024	Mental Health Awareness for Entrepreneurs	March 2025
Medicine by Design Building a Biotech Venture Program Starts	October 2024	FemSTEM 2025 Pitch Competition	March 2025
Investment Workshop Legal Workshop	November 2024	Investment Workshop Accessing US Capital Session	April 2025

# PROGRAMMING 2024–2025

Program/Event	Date
<b>Ideation Clinic Health Innovation Huddles (Accelera 1.0)</b>	May - April
<b>Accelera 2.0 &amp; Accelera 3.0</b>	September - July (2.0 - monthly; 3.0 - four times a year)
<b>Themed Accelera</b>	May - April (twice yearly)
<b>KOL Practice Pitch</b>	May - April (quarterly)
<b>Ideation Clinic Workshop Series</b>	January - June
<b>Professional Voucher Services</b>	Domestic - Spring; International - Fall & Spring
<b>One-on-One Mentorship</b>	As often as the client needs! (average 10 client meetings/week)

**>140 scheduled events from May 2024 - April 2025**

# H2i INTERNATIONAL 2024-25 PROGRAMMING FORECAST

Partner	Activity
<p><b>African Impact Challenge (All)</b>  <b>University of Toronto Scarborough (UTSC)</b></p>	<p><b>2024 HENT-African Impact Challenge</b>  <b>1. Access to mentorship</b>  <b>2. Access to H2i additional resources (Ideation programing, PSV, Accelerera, KOL, FemSTEM Africa)</b></p>
<p><b>African Leadership University (ALU)</b>  <b>Cross-Continent</b></p>	<p><b>Health Themed Accelerera 4 Sessions-Regulatory, Intellectual Property, Product(Supply Chain), Funding</b>  <b>14 November visit topics: ALU partnership with H2i for FemSTEM Africa 2025, Mastercard consortium Accelerera program with ALx, programs on early transition of ventures to start ups while still in University, ALx and Sandtech/leveraging it for ventures in Africa, incubated ventures in H2i x ALU</b></p>
<p><b>African Medical and Research Foundation (AMREF)</b>  <b>Kenya</b></p>	<p><b>Supporting launch of AMREF Entrepreneurship Academy</b>  <b>Continued venture support (8) ventures</b>  <b>Start discussions on a collaborative program in partnership with the Academy and H2i</b></p>
<p><b>African Institute of Mathematical Sciences (AIMS)</b>  <b>Rwanda</b></p>	<p><b>"Train the Trainer." Program to be defined in preparation for when Mastercard Funding is started in Fall 2024.</b>  <b>H2I-HENT ventures + DATA Engineer (AIMS). Placement of 4 AIMS alumni interns in H2i ventures.</b></p>
<p><b>Ashesi</b>  <b>Ghana</b></p>	<p><b>Health Innovation Hub</b>  <b>H2i (Paul Santerre) on the advisory board. To advise Ashesi on the creation and implementation of the hub.</b></p>



# 2024–25 PROGRAMMING FORECAST

Partner	Activity
<b>Addis Ababa University (AAU)</b> <b>Ethiopia</b>	<ol style="list-style-type: none"> <li>1. H2i to co-fund a program (Educate &amp; mentor)</li> <li>2. Pitch competition</li> <li>3. Recruit three ventures</li> </ol>
<b>Kwame Nkrumah University of Science and Technology (KNUST)</b> <b>Ghana</b>	<ol style="list-style-type: none"> <li>1. Train the Entrepreneur with on-going H2i mentoring</li> <li>2. MSc Health Entrepreneurship program-ongoing</li> <li>3. Cohort-Pitch Competition late Fall 2024</li> </ol>
<b>Moi University</b> <b>Kenya</b>	<p><b>Strategic Direction Work on MOI strategy (botanical garden, accelerator creation)</b></p> <p><b>Co-incubation with H2i with ventures</b></p>
<b>University of Cape Town (UCT)</b> <b>South Africa</b>	<p><b>Programs for social entrepreneurship initiatives engage in talks with Solange Rosa and other UCT team members</b></p> <p><b>Travel planning meeting to Cape Town</b></p>
<b>FemSTEM</b> <b>Cross-Continent</b>	<p><b>FemSTEM Africa rotating program with Health Collaborative   April to June 2024</b></p> <p><b>Kickoff Panel</b></p> <p><b>Three Fireside Chats</b></p> <p><b>Pitch Competition</b></p>



**Health Innovation Hub**  
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Office of the Vice Dean,  
Research & Health Science Education  
University of Toronto  
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